



City of Middletown

OFFICE OF THE ASSESSOR

245 deKoven Drive
Middletown, CT 06457
TEL: (860) 638-4930 - FAX: (860) 638-1935

2020 CALENDER YEAR ANNUAL INCOME AND EXPENSE REPORT SUMMARY

Dear Property Owner:

Connecticut General Statute Section 12-63c requires all owners of rental property to file the enclosed forms upon request of the Assessor. Any information related to the actual rental and rental-related income and operating expenses will remain confidential, shall not be a public record, and is not subject to the provisions of Connecticut General Statute Section 1-210 (Freedom of Information Act).

IMPORTANT!

Please complete the enclosed forms and submit them to this office on or before June 1, 2021. In accordance with Connecticut General Statute Section 12-63c(d), any owner of rental real property who fails to file this form or files an incomplete or false form with intent to defraud shall be subject to a penalty equal to a ten percent (10%) increase in the assessed value of such property.

WHO SHOULD FILE. All individuals and businesses receiving this form should complete and submit this form to the Assessor's Office. All properties that are rented or leased, including commercial, retail, industrial, and residential properties **must** file. A property used for residential purposes that contains one to six units **and** in which the owner resides should sign and submit the form as **"OWNER-OCCUPIED"**. If a **non-residential** property is partially rented and partially owner-occupied this report **must** be filed. If you have any questions, please call the Assessor's Office.

HOW TO FILE. Each summary page should reflect information for a single property for the calendar year of 2020. If you own more than one rental property, a separate income and expense report summary page and the appropriate income schedule must be completed for each rental property. **THESE FORMS ARE BARCODED FOR TRACKING. DO NOT SEPARATE FORMS OR USE THE SAME FORM FOR OTHER PROPERTIES.** Blank forms are available online. Income Schedule A must be filed for apartment rental property and Schedule B must be filed for all other rental properties. A computer printout is acceptable for Schedule A and B, providing all the required information is provided.

Extension to file: As per P.A. 09-196 upon determination that there is good cause, the assessor may grant an extension of not more than thirty days to file such information, if the owner of such property files a request for an extension with the assessor not later than May 1st 2021.

Schedule B General Instructions: Complete this form for all rented or leased commercial, retail, industrial or combination property. Identify the property and address. Provide annual information for the calendar year 2020. **ESC/CAM/OVERAGE.** (check if applicable) **ESCALATION:** Amount, in dollars, of adjustment to base rent either pre-set or tied to the inflation index. **CAM:** Income received from common area charges to tenant for common area maintenance, or other income received for the common area property. **OVERAGE:** Additional fee of rental income. This is usually based upon a percent of sales or income. **PARKING:** Indicate number of parking spaces and annual rent for each unit, include spaces or areas leased or rented to a tenant as a concession. **SPACES RENTED TWICE:** Those rented for daylight hours to one tenant and evening hours to another should be reported under each tenants name. **OPTION PROVISIONS/BASE RENT INCREASE:** Indicate the percentage or increment and time period. **INTERIOR FINISH:** Indicate whether completed by owner or the tenant and the cost. Complete **VERIFICATION PURCHASE PRICE** information.

OWNER-OCCUPIED PROPERTIES. If your property is **100% Owner-Occupied**, please write "100% OWNER-OCCUPIED" on form and submit it to the Assessor's Office.



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SCHEDULE A – 2020 APARTMENT RENT SCHEDULE

Complete this Section for Apartment Rental activity only.

Owner Name _____ Property Location _____

UNIT TYPE	NO. OF UNITS		ROOM COUNT		UNIT SIZE SQ. FT	MONTHLY RENT		TYPICAL LEASE TERM
	TOTAL	RENTED	ROOMS	BATHS		PER UNIT	TOTAL	
EFFICIENCY								
1 BEDROOM								
2 BEDROOM								
3 BEDROOM								
4 BEDROOM								
OTHER RENTABLE UNITS								
OWNER/MANAGER/JANITOR OCCUPIED								
SUBTOTAL								
GARAGE/PARKING								
OTHER INCOME (SPECIFY)								
TOTALS								

BUILDING FEATURES INCLUDED IN RENT

(Please Check All That Apply)

- Heat
- Electricity
- Other Utilities
- Air Conditioning
- Tennis Courts
- Stove/Refrigerator
- Other Specify _____
- Garbage Disposal
- Furnished Unit
- Security
- Pool
- Dishwasher

SCHEDULE B - 2020 LESSEE RENT SCHEDULE

Complete this section for all other rental activities except apartment rental.

NAME OF TENANT	LOCATION OF LEASED SPACE	TYPE/USE OF LEASED SPACE	LEASE TERM			ANNUAL RENT				INTERIOR FINISH			PROPERTY EXPENSES & UTILITIES PAID BY TENANT	
			START	END	LEASED SQ. FT.	BASE RENT	ESC/CAM/OVERAGE	TOTAL RENT	RENT PER SQ. FT.	OWNER	TENANT	COST		
TOTAL														

SUBMIT TO THE ASSESSOR ON OR BEFORE JUNE 1, 2021 TO AVOID THE 10% PENALTY

2020 ANNUAL INCOME AND EXPENSE REPORT SUMMARY

Owner _____ Property Name _____
 Mailing Address _____ Property Address _____
 City / State/ Zip _____ Map / Lot _____

- | | | | | | | | |
|---|--------------|-----------|-----------|-----------------------------|--------------------|---------------|----------------|
| 1. Primary Property Use (Circle One) | A. Apartment | B. Office | C. Retail | D. Mixed Use | E. Shopping Center | F. Industrial | G. Other _____ |
| 2. Gross Building Area (Including Owner-Occupied Space) | _____ | Sq. Ft. | | 6. Number of Parking Spaces | _____ | | |
| 3. Net Leasable Area | _____ | Sq. Ft. | | 7. Actual Year Built | _____ | | |
| 4. Owner-Occupied Area | _____ | Sq. Ft. | | 8. Year Remodeled | _____ | | |
| 5. No. of Units | _____ | | | | | | |

INCOME - 2020

EXPENSES - 2020

- 9. Apartment Rental (From Schedule A) _____
- 10. Office Rentals (From Schedule B) _____
- 11. Retail Rentals (From Schedule B) _____
- 12. Mixed Rentals (From Schedule B) _____
- 13. Shopping Center Rentals (From Schedule B) _____
- 14. Industrial Rentals (From Schedule B) _____
- 15. Other Rentals (From Schedule B) _____
- 16. Parking Rentals _____
- 17. Other Property Income _____
- 18. **TOTAL POTENTIAL INCOME** (Add Line 9 Through Line 17) _____
- 19. Loss Due to Vacancy and Credit _____
- 20. **EFFECTIVE ANNUAL INCOME** (Line 18 Minus Line 19) _____

- 21. Heating/Air Conditioning _____
- 22. Electricity _____
- 23. Other Utilities _____
- 24. Payroll (Except management, repair & decorating) _____
- 25. Supplies _____
- 26. Management _____
- 27. Insurance _____
- 28. Common Area Maintenance _____
- 29. Leasing Fees/Commissions/Advertising _____
- 30. Legal and Accounting _____
- 31. Elevator Maintenance _____
- 32. Tenant Improvements _____
- 33. General Repairs _____
- 34. Other (Specify) _____
- 35. Other (Specify) _____
- 36. Other (Specify) _____
- 37. Security _____
- 38. **TOTAL EXPENSES** (Add Lines 21 Through 37) _____
- 39. **NET OPERATING INCOME** (Line 20 Minus Line 38) _____
- 40. Capital Expenses _____
- 41. Real Estate Taxes _____
- 42. Mortgage Payment (Principal and Interest) _____

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VERIFICATION OF PURCHASE PRICE / SIGNATURE PAGE

Signature page MUST be submitted with report (Complete purchase verification ONLY if the property was acquired on or after January 1, 2020.)

OWNER NAME _____ PROPERTY LOCATION _____
 PURCHASE PRICE _____ DOWN PAYMENT _____ DATE OF PURCHASE _____
 DATE OF LAST APPRAISAL ____/____/____ APPRAISAL FIRM _____ APPRAISED VALUE _____

FIRST MORTGAGE \$ _____ INTEREST RATE _____% PAYMENT SCHEDULE TERM _____ YEARS
 SECOND MORTGAGE \$ _____ INTEREST RATE _____% PAYMENT SCHEDULE TERM _____ YEARS
 OTHER \$ _____ INTEREST RATE _____% PAYMENT SCHEDULE TERM _____ YEARS

(Check One)	
Fixed	Variable

DID THE PURCHASE PRICE INCLUDE A PAYMENT FOR: Furniture? \$ _____ (VALUE) EQUIPMENT? \$ _____ (VALUE) OTHER (SPECIFY) \$ _____ (VALUE)

WAS THE SALE BETWEEN RELATED PARTIES? (CIRCLE ONE): YES NO APPROXIMATE VACANCY AT DATE OF PURCHASE _____%

WAS AN APPRAISAL USED IN THE PURCHASE OR FINANCING? (CIRCLE ONE): YES NO APPRAISED VALUE /NAME OF APPRAISER _____

HAS THE PROPERTY BEEN LISTED FOR SALE SINCE YOUR PURCHASE? (CIRCLE ONE) YES NO

IF YES, LIST THE ASKING PRICE \$ _____ DATE LISTED _____ BROKER _____

Remarks - Please explain any special circumstances or reasons concerning your purchase (i.e., vacancy, conditions of sale, etc.) _____

I DO HEREBY DECLARE UNDER PENALTIES OF FALSE STATEMENT THAT THE FOREGOING INFORMATION, ACCORDING TO THE BEST OF MY KNOWLEDGE, REMEMBRANCE AND BELIEF, IS A COMPLETE AND TRUE STATEMENT OF ALL THE INCOME AND EXPENSES ATTRIBUTABLE TO THE ABOVE IDENTIFIED PROPERTY (Section §12-63c (d) of the Connecticut General Statutes).

SIGNATURE _____ NAME (Print) _____ DATE _____
 TITLE _____ TELEPHONE _____

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