City of Stamford, Connecticut

2014
Annual Income and Expense Report

FILING INSTRUCTIONS – Connecticut General Statues 12-63c requires all owners of rental real property to annually file this report. In order to fairly assess your real property, information regarding the property income and expenses is required. **The information filed and furnished with this report will remain confidential in accordance with 12-63c(b), which provides that actual rental and operating expenses shall not be a public record and is not subject to the provisions of Section 1-210 (Freedom of Information).**

In accordance with Section 12-63c (d) of the Connecticut State Statutes, a completed form MUST be returned to the Assessor's Office whether the property is leased, vacant, or owner occupied on or before June 1st, 2015; or a 10% assessment penalty shall be applied to your total assessment.

In accordance with Section 12-63c (d), of the Connecticut General Statutes, as amended, 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 assessment equal to a **Ten Percent (10%) increase** in the assessed value of such property.

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 2014. TYPE/USE OF LEASED SPACE:** Indicate use the leased space is being utilized for (i.e., office, retail, warehouse restaurant, garage, etc.). **ESC/CAM/OVERAGE:** (Circle 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 from the common area property. **OVERAGE:** Additional fee or rental income. This is usually based on a percent of sales or income. **PROPERTY EXPENSES & UTILITIES PAID BY TENANT:** Indicate the property expenses and utilities the tenant is responsible for. Abbreviations may be used (i.e., "RE" for real estate taxes & "E" for electricity). **VERIFICATION OF PURCHASE PRICE & IMPROVEMENTS** must be completed if the property was acquired or improvements/additions were performed on or after January 1, 2014.

WHO SHOULD FILE – All individuals and businesses receiving this form should complete and return this form to the Assessor's Office. If you believe that you are not required to fill out this form, please call the number listed below to discuss your special situation. All properties which are rented or leased, including commercial, retail, industrial and residential properties, except "*such property used for residential purposes, containing not more than six dwelling units and in which the owner resides"* must complete this form. If a property is partially rented and partially owner-occupied, this report must be filed. If the property is 100% owner occupied, please check the box on the top right of Page 1 and return the form to the Assessor's Office by June 1, 2015 to avoid a 10% assessment penalty.

HOW TO FILE – Each summary page should reflect information for a single property for the 2014 calendar year. If you own more than one rental property, a separate report/form must be filed for each property in this jurisdiction. An income and expense report summary page and the appropriate income schedule must be completed for each rental property. Income Schedule A must be filed for apartment rental property and Schedule B must be filed for all other properties. **All property owners must sign & return the forms to the Stamford Assessor's Office on or before June 1st, 2015 to avoid a Ten Percent (10%) penalty.**

A COMPUTER PRINT-OUT IS ACCEPTABLE AS LONG AS THE REQUIRED INFORMATION IS PROVIDED.

RETURN TO:

OFFICE OF THE ASSESSOR
888 Washington Boulevard
P.O. Box 10152
Stamford CT 06904-2152

Neeraj(Raj) Rajbhandari (203) 977-4674
Ron Benyus (203) 977-4017
Rob Rende (203) 977-5604

RETURN TO THE ASSESSOR ON OR BEFORE June 1st, 2015
TO AVOID 10% ASSESSMENT PENALTY

2014 ANNUAL INCOME AND EXPENSE REPORT SUMMARY

Property Address:

☐ **IF YOUR PROPERTY IS 100% OWNER-OCCUPIED OR 100% LEASED TO A RELATED CORPORATION, BUSINESS, FAMILY MEMBER OR OTHER RELATED ENTITY, PLEASE INDICATE BY CHECKING THE BOX AND RETURN TO ASSESSOR'S OFFICE.**

Parcel ID:

1. Primary Property Use:
   If incorrect or changed, specify _____
2. Gross Building Area (Including Owner-Occupied Space): _____Sq. Ft.
3. Net Leasable Area_____Sq. Ft. 4. Owner-Occupied Area _____Sq. Ft.
5. No. of Units _____ 6. Number of Parking Spaces_____
7. Actual Year Built _____ 8. Year Remodeled _____

INCOME – 2014

(Use Potential Gross Income from Schedules A & B)

9. Apartment Rental (Totals Schedule A) _____
   If rent roll provided, indicate average rent per unit type in Schedule A
10. Office Rentals (Totals Schedule B) _____
11. Retail Rentals (Totals Schedule B) _____
12. Mixed Rentals (Totals Schedule B) _____
13. Shopping Center Rentals (Totals Schedule B) _____
14. Industrial Rentals (Totals Schedule B) _____
15. Other Rentals (Totals Schedule B) _____
16. Parking Rentals (Totals Schedule B) _____
17. Other Property Income _____
18. **Potential Gross Income** (add line 9 thru line 17) _____
19. Income Loss due to Vacancy _____
20. **Effective Annual Income** (line 18 minus line 19) _____
21. NET EXPENSES (*from page 2 – line 41)* _____
22. **NET OPERATING INCOME** *(Line 20 minus line 21)* _____

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EXPENSES – 2014

23. Heating / Air Conditioning _____
24. Electricity _____
25. Other Expenses _____
26. Payroll (except management, repair) _____
27. Supplies _____
28. Management _____
29. Insurance _____
30. Common Area Maintenance _____
31. Leasing Fees/Commissions/Advertising _____
32. Legal and Accounting _____
33. Elevator Maintenance _____
34. Security _____
35. Other (specify) _____
36. Other (specify) _____
37. Other (specify) _____
38. **Total Expenses** (add lines 23 thru 37) _____
39. Reimbursed Expenses from Tenants
    - A) CAM _____
    - B) Insurance _____
    - C) Real Estate Taxes _____
    - D) Other (Specify) _____
40. Total Reimbursed Expenses from Tenants _____
    (Sum of 39 A, B, C & D)
41. **Net Expenses** (line 38 minus line 40) _____
42. Capital Expenses _____
43. Real Estate Taxes _____
44. Mortgage Payment (principal and interest) _____

AFFIDAVITE:

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 Statues)*.

NAME (Print): _____

SIGNATURE: _____ DATE: _____

TITLE: _____ PHONE: _____

SCHEDULE A – 2014 Apartment Rent Schedule *Complete this Section for Apartment Rental Activity only*

UNIT TYPE	No. of Units		Unit Size	Monthly Rent		Actual Annual Rent Received	Income Loss due to Vacancy	Potential Gross Income
	Total	Rented	Sq. Ft.	Per Unit	Total	(A)	(B)	(Column A + B)
Efficiency								
1 Bedroom								
2 Bedroom								
3 Bedroom								
4 Bedroom								
Other Rentable Units								
Owner/Manager/Janitor Occupied								
SUBTOTAL								
Garage/Parking								
Other Income (Specify)								
TOTALS								

SCHEDULE B – 2014 Lessee Rent Schedule *Complete this Section for all other rental activities except apartment rentals*

NAME OF TENANT	Location of Leased Space	Type/Use of Leased Space	Lease Term			Annual Rent				Property Expenses & Utilities Paid by Tenant
			Start Date	End Date	Leased Sq. Ft.	Base Rent	Esc/Cam/ Overage	Total Rent	Rent per Sq. Ft.	
TOTAL ACTUAL ANNUAL INCOME										
					Vacant Sq. Ft.	Estimated Rent		Income Loss due to Vacancy	Rent per Sq. Ft.	
LOSS DUE TO VACANCY (Estimate vacancy at market rent)										
POTENTIAL GROSS INCOME (Total Rent + Total Vacancy)										

COPY AND ATTACH IF ADDITIONAL PAGES ARE NEEDED

VERIFICATION OF PURCHASE PRICE & IMPROVEMENTS

(COMPLETE IF THE PROPERTY WAS ACQUIRED ON OR AFTER JANUARY 1, 2014)

Purchase Price $ _____ Down Payment $ _____ Date of Purchase _____

1st Mortgage $ _____ Interest Rate _____ % Payment Schedule Term _____ Years
2nd 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:_____ Equipment: _____ Other (Specify): _____

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:_____

Is property currently listed for sale: (Circle One) Yes No Name of Appraiser: _____

If property is listed for sale, list asking price: $_____ Date Listed: _____ Broker: _____

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

_____

_____

COST OF IMPROVEMENT & ADDITIONS:

Below please list improvements/additions made to the property in 2014 (If more space needed, please attach additional sheet)

IMPROVEMENTS / ADDITIONS	DETAILS OF IMPROVEMENTS	TOTAL COST	LIFE	COMMENTS
		$		
		$		
		$		
		$		
		$		

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