



Town of Wallingford, CT

**2014
Annual Income & Expense Report**

RETURN TO:

OFFICE OF THE ASSESSOR
Town of Wallingford
45 South Main Street
Wallingford, CT 06492

TEL • (203) 294-2001
FAX • (203) 294-2003

«Grantee»
«Co_grantee's Name»
«Mailing Address»
«City», «State» «Zip»

RE: Location: «Location»

<<Unit>>

PID: «AV PID»

FILING INSTRUCTIONS - The Assessor's Office is preparing for revaluation of all real property located in Wallingford. To ensure the accurate and fair assessment of your real property, information regarding the property income and expenses is required. Connecticut General Statute 12-63c requires all owners of rental real property to annually file this report. **The information filed and furnished with this report will remain confidential and is not open to public inspection.** Any information related to the actual rental and operating expenses shall **not** be a public record and is **not** subject to the provisions of Section 1-19 (Freedom of Information) of the Connecticut General Statutes.

Please file the completed form to the Wallingford Assessor's Office on or before June 1, 2015. 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 form, or a 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 the type or use of the space being leased (i.e., land, office, retail, warehouse, restaurant, garage, etc.). **ESC/CAM/OVERAGE:** (If applicable). **ESC** (Escalation): Indicate the amount in dollars or percentage of rent escalation if tied to an index. **CAM** (Common Area Maintenance): Indicate any income received from tenant(s) for common area maintenance or other income received from common areas. **OVERAGE:** Additional fees or rental income (Usually based on a percent of sales or income). **OPTION PROVISIONS/BASE RENT INCREASE:** Indicate the percentage or increment and time period. **PROPERTY EXPENSES & UTILITIES PAID BY TENANT:** Indicate the property expenses & utilities the tenant is responsible for. **VERIFICATION OF PURCHASE PRICE** must be completed if the property was acquired on or after January 1, 2010.

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 above to discuss your 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 YOUR PROPERTY IS 100% OWNER-OCCUPIED OR 100% LEASED TO A RELATED CORPORATION, BUSINESS, FAMILY MEMBER OR OTHER RELATED ENTITY, PLEASE CHECK THE APPROPRIATE DESCRIPTION.

100% Owner-Occupied

100% Leased to Related Entity

HOW TO FILE - Each summary page should reflect information for a single property for the year of 2014. If you own more than one rental property in Wallingford, a separate report/form must be filed for each property. 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 rental properties. A computer printout is acceptable for Schedules A and B, as long as all the required information is provided.

All property owners must sign & return this form to the Wallingford Assessor's Office on or before June 1, 2015 to avoid the Ten Percent (10%) penalty.

SCHEDULE A - 2014 APARTMENT RENT SCHEDULE

Complete this Section for Apartment Rental activity only.

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
- Garbage Disposal
- Furnished Unit
- Security
- Pool
- Dishwasher
- Other Specify _____

SCHEDULE B - 2014 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				PROPERTY EXPENSES & UTILITIES PAID BY TENANT
			START	END	LEASED SQ. FT.	BASE RENT	ESC/CAM/OVERAGE	TOTAL RENT	RENT PER SQ. FT.	
TOTAL										

COPY AND ATTACH IF ADDITIONAL PAGES ARE NEEDED

2014 ANNUAL INCOME AND EXPENSE REPORT SUMMARY

Owner _____

Property Name _____

Mailing Address _____

Property Address _____

City / State/ Zip _____

Map / Block / 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 - 2014

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 (Including leased land) _____
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) _____

EXPENSES - 2014

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. Other (Specify) _____
33. Other (Specify) _____
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 (Principle and Interest) _____

VERIFICATION OF PURCHASE PRICE

(Complete if the property was acquired on or after January 1, 2010)

PURCHASE PRICE \$ _____ DOWN PAYMENT \$ _____ DATE OF PURCHASE _____

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 _____

PROPERTY CURRENTLY LISTED FOR SALE? (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 _____