

Return to: Assessor's Office
PO BOX 383, 2 Bryan Plaza
Washington Depot, CT
06794



2017 ANNUAL INCOME AND EXPENSE REPORT-Town of Washington

FILING INSTRUCTIONS - The Assessor's Office is preparing for the revaluation in 2018 of all real property located in Washington. In order to fairly assess your real property, property income and expenses information is required. Connecticut General Statutes (CGS) §12-63c requires all owners of rental real property to annually file this report. The information filed 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 Freedom of Information provisions of Section §1-210.

Please complete and return the completed form to the Washington Assessor's Office by on or before June 1, 2018. Write Legibly. CGS Section §12-63c(d) any owner of rental real property who fails to file this form or files an incomplete or false form... shall be subject to a penalty assessment equal to a **Ten Percent (10%) increase** in the assessed value of such property.

GENERAL INSTRUCTIONS - Complete a Report for all rented or leased commercial, retail, industrial or combination property. Each property needs its own separate Report. Identify property & address. Provide **Annual** information for Calendar Year 2017. Note inapplicable sections with an "N/A" and return entire Report.

TYPE/USE of Leased Space: Indicate USE the leased space is 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 charges to tenant for common area maintenance, or other income received from 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 property expenses & utilities a tenant is responsible for. Abbreviations "RE"- real estate taxes & "E" for electricity). **VERIFICATION OF PURCHASE PRICE** must be completed if the property was acquired on or after January 1, 2017.

WHO SHOULD FILE - All individuals and businesses receiving this form should complete and return it to the Assessor's Office. All properties which are rented or leased, including commercial, retail, industrial and residential properties must complete this form, except "property used for residential purposes, containing not more than six dwelling units and in which the owner resides".

If property is 100% Owner Occupied or 100% leased to a related business, corporation, family member or other related entity, CHECK the BOX, SIGN the last page of this Report, and RETURN.

If a property is partially owner-occupied & partially rented this report must be filed. If you think you are not required to file please call the Assessor to discuss.

HOW TO FILE - Each summary page should reflect information for a single property for the year of 2017. If you own more than one rental property, a separate report must be filed for each Washington 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 print-out is acceptable as long as all the required information is provided. **All property owners must return this form to the Washington Assessor's Office on or before June 1, 2018 to avoid the Ten Percent (10%) penalty.**

PLEASE RETURN TO THE ASSESSOR ON OR BEFORE JUNE 1, 2018
ALL INFORMATION WILL REMAIN CONFIDENTIAL

2017 Annual Income and Expense Report Summary

Owner _____ Property Name _____
 Mailing Address _____ Property Address _____
 City / State/ Zip _____ Map / Block / Lot _____ (Fill in from the Front Instruction Page)
 Telephone _____

	A. Apartment	B. Office	C. Retail	D. Mixed Use	E. Shopping Center	F. Industrial	G. Other
1. Primary Property Use (Circle One)							
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 - 2017

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) _____

EXPENSES - 2017

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. Security _____
 33. Other (Specify) _____
 34. Other (Specify) _____
 35. Other (Specify) _____
 36. TOTAL EXPENSES (Add Lines 21 Through 35) _____
 37. NET OPERATING INCOME (Line 20 Minus Line 36) _____
 38. Capital Expenses _____
 39. Real Estate Taxes _____
 40. Mortgage Payment (Principal and Interest) _____
 41. Depreciation _____
 42. Amortization _____

ALL INFORMATION WILL REMAIN CONFIDENTIAL

RETURN TO THE ASSESSOR ON OR BEFORE JUNE 1, 2018 TO AVOID THE 10% PENALTY

VERIFICATION OF PURCHASE PRICE

Property Location:

Complete if the property was acquired on or after January 1, 2017 - (N/A? Check box above)

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

	(Check One)	
	Fixed	Variable
FIRST MORTGAGE \$ _____	INTEREST RATE _____ %	PAYMENT SCHEDULE TERM _____ YEARS
SECOND MORTGAGE \$ _____	INTEREST RATE _____ %	PAYMENT SCHEDULE TERM _____ YEARS
OTHER \$ _____	INTEREST RATE _____ %	PAYMENT SCHEDULE TERM _____ YEARS

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.) _____

*** Signature Required Below from ALL Filers or Report Is Not Considered Complete ***

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 _____

RETURN TO THE ASSESSOR ON OR BEFORE JUNE 1, 2018 - AVOID THE 10% PENALTY