

TOWN OF GRISWOLD

RETURN TO:
Assessor's Office
28 Main St PO Box 369
Griswold, CT 06351

Telephone 860-376-7060 ext 2103

2020 ANNUAL INCOME AND EXPENSE REPORT

The Assessor's Office is preparing for the next revaluation of all real property located in the Town of Griswold. In order to assess your real property fairly and equitably, information regarding the property income and expenses data is required. Section §12-63c of the Connecticut General Statutes requires all owners of rental real property to annually file this report. **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).**

Please complete and return the completed form to the Griswold Assessor's Office on or before June 1, 2021. 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 mislead the Assessor, shall be subject to a penalty equal to **Ten Percent (10%)** of the assessed value of such property.

GENERAL INSTRUCTIONS & DEFINITIONS - Please complete this form for all rented or leased apartment, commercial, retail, industrial or combination property. Identify the property and address and provide **Annual information for the Calendar Year 2020.**

TYPE/USE OF LEASED SPACE:

Indicate the type of use the leased space is being utilized for (i.e., office, retail, warehouse, restaurant, garage, etc.)

ESC/CAM/OVERAGE:

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 & utilities the tenant is responsible for. Abbreviations may be used (i.e., "RE" for real estate taxes & "E" for electricity).

VERIFICATION OF PURCHASE PRICE: Must be completed if the property was acquired on or after January 1, 2020.

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 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.

HOW TO FILE – Each summary page should reflect information for a single property for the calendar year 2020. If you own more than one rental property in the Town of Griswold, 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. **All property owners must sign & return this form to the Griswold Assessor's Office on or before June 1, 2021 to avoid a Ten Percent (10%) penalty.**

2020 ANNUAL INCOME AND EXPENSE REPORT SUMMARY

Owner Name _____ Property Name _____
 Mailing Address _____
 (if different from front) _____
 City/State/Zip _____

1 Primary Property Use (Check One) Apartment Office Retail Mixed Use Shopping Ctr. Industrial Other _____
 2 Gross Building Area _____
 (Including Owner-Occupied Space)
 3 Net Leasable Area _____ Sq. Ft. 6 Number of Parking Spaces _____
 4 Owner-Occupied Area _____ Sq. Ft. 7 Actual Year Built _____
 5 Number Of Units _____ Sq. Ft. 8 Year Remodeled _____

INCOME-2020

EXPENSES-2020

| | |
|---|--|
| 9 Apartment Rentals (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) 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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RETURN TO THE ASSESSOR ON OR BEFORE JUNE 1, 2021

VERIFICATION OF PURCHASE PRICE

PURCHASE PRICE \$ _____ DATE OF PURCHASE _____
 DATE OF LAST APPRAISAL _____ APPRAISED VALUE _____
 DOWN PAYMENT \$ _____
 APPRAISAL FIRM _____

| | | | | | |
|------------------|----------|-----------------------|-----------------------------|-------------|--|
| FIRST MORTGAGE | \$ _____ | INTEREST RATE _____ % | PAYMENT SCHEDULE TERM _____ | YEARS _____ | (Check One) FIXED _____ VARIAB _____ |
| SECOND MORTGAGE | \$ _____ | INTEREST RATE _____ % | PAYMENT SCHEDULE TERM _____ | YEARS _____ | |
| OTHER | \$ _____ | INTEREST RATE _____ % | PAYMENT SCHEDULE TERM _____ | YEARS _____ | |
| CHattel MORTGAGE | \$ _____ | INTEREST RATE _____ % | PAYMENT SCHEDULE TERM _____ | YEARS _____ | |

DID THE PURCHASE PRICE INCLUDE A PAYMENT FOR:
 FURNITURE? \$ _____ (Value) _____
EQUIPMENT? _____ (Value) _____
OTHER (Specify) \$ _____ (Value) _____

HAS THE PROPERTY BEEN LISTED FOR SALE SINCE YOUR PURCHASE? (Check 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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