



Brian Smith
ASSESSOR

TOWN OF EAST HARTFORD

740 Main Street
East Hartford, Connecticut 06108

OFFICE OF THE ASSESSOR

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April 12, 2021



MANDATORY INCOME AND EXPENSE ANNUAL REPORT

Dear Property Owner:

RE: Parcel#
Location:

The Assessor's Office is required by law to revalue all property in this municipality. In order to assess your property fairly and equitably, information concerning the income and expenses related to your property is essential. This information is used in assisting the Town of East Hartford with establishing market rents, vacancy rates and typical operating expenses for use in the assessment of income-producing property. Section 12-63c, of the Connecticut General Statutes, as amended, requires all owners of rental property to annually file the enclosed forms to the local Assessor's Office. *All information filed and furnished with this report will remain confidential and is **not** open to public inspection.*

If your property is completely owner-occupied, do not disregard this form - indicate "Owner Occupied" on the form, sign, date and return it to the Assessor's Office by the deadline. If a property is partially rented and partially owner-occupied this report must be filed.

If you own more than one rental property, an income and expense report summary page and the appropriate income schedule must be completed for each rental property. A computer printout is acceptable, in lieu of standard forms, provided all required information is included.

The Assessor's Office requests the enclosed forms be completed and returned to this office on or before June 1, 2021. **Failure to file** these forms or failure to file in a timely manner will result in a penalty of a **Ten Percent (10%) Increase** in your property assessment as of the next Grand List.

Please read the enclosed instruction sheet for information and assistance in completing the forms. If you have any questions concerning these forms, or the information required, please do not hesitate to call the Assessor's Office at (860) 291-7260.

Very truly yours,

Brian Smith, CCMA II
Assessor

INCOME AND EXPENSE SUMMARY PAGE INSTRUCTIONS

Property for which a report must be filed:

All property which is rented or leased, including commercial, retail, industrial and residential property **EXCEPT** “such property used solely for residential purposes, containing not more than six dwelling units and in which the owner resides,” (12-63b C.G.S.). If a non-residential property is partially rented and partially owner occupied this report must be filed.

How to File:

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 including, but not limited to, Office Buildings, Retail Stores, Shopping Centers, Mixed Use Properties, Industrial, and Warehouses.

Under **EXPENSES**, list total amounts on lines provided, excluding depreciation which is not a pertinent expense for the purposes of this report.

Sign and date the forms. **(It is advisable to keep a copy for your records.)**

This information will be held **CONFIDENTIAL**. **ANY INFORMATION RELATED TO THE ACTUAL RENTAL AND RENTAL RELATED INCOME 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.**

Report only those expenses related to real property and **not** to the business conducted. For example, inventory costs, payroll expenses, maintenance on equipment used in the business should be excluded. Also, personal property taxes related to such business must not be reported as an expense.



2020 Annual Income and Expense Report Summary Page

	Owner Information:	Parcel #	
Owner Name:			
Mailing Address:		Property Address:	
		Type / Use:	

1. Primary use of Property (Check appropriate item):

- Apartment
 Office
 Retail
 Industrial
 Mixed Use
 Shopping Center
 Other _____

- | | |
|---|-----------------------------------|
| 2. Gross Building Area _____ (including owner occupied space) | 6. Number of parking spaces _____ |
| 3. Net Leasable Area _____ | 7. Building Age (year) _____ |
| 4. Owner Occupied Area _____ | 8. Year(s) Remodeled _____ |
| 5. Number of Units _____ | |

Income (Please use full year amounts.)

- | | |
|---|----------|
| 9. Apartment Rentals (Attach Schedule A) | \$ _____ |
| 10. Office Rentals (Attach Schedule B) | _____ |
| 11. Retail Rentals (Attach Schedule B) | _____ |
| 12. Mixed Rentals (Attach Schedule B) | _____ |
| 13. Shopping Center rentals (Attach Schedule B) | _____ |
| 14. Industrial Rentals (Attach Schedule B) | _____ |
| 15. Other Rentals (Attach Schedule B) | _____ |
| 16. Parking Rental | _____ |
| 17. Other Property Rental/Income (washer / dryer / vending) | _____ |
| 18. Reimbursements | _____ |
| 19. Total Potential Income (sum lines 9 to 18) | _____ |
| 20. Loss due to Vacancy & Credit | _____ |
| 21. Effective Annual Income (line 19 minus line 20) | _____ |
| 22. Portion of Line 18 from RE Taxes (if any) | _____ |
| 23. Effective Annual Income (line 21 minus line 22) | _____ |

100% Owner Occupied

Check here sign & return form.

Expenses (Please use full year amounts.)

- | | | | |
|--|----------|--|----------|
| 24. Heat/ Air conditioning | \$ _____ | 35. Elevator Maintenance | \$ _____ |
| 25. Electricity | _____ | 36. Other (Specify) | _____ |
| 26. Other Utilities (including Water) | _____ | 37. Other (Specify) | _____ |
| 27. Payroll (except mgmt., repair & décor) | _____ | 38. Other (Specify) | _____ |
| 28. Supplies (janitorial, etc.) | _____ | 39. Other (Specify) | _____ |
| 29. Management (private, offsite) | _____ | 40. Security | _____ |
| 30. Insurance | _____ | 41. Total Expenses (lines 24 to 40) | _____ |
| 31. Common Area Maintenance | _____ | 42. Net Oper Inc (line 23 minus 41)\$ | _____ |
| 32. Maintenance & Repair | _____ | 43. Capital Expenditures | _____ |
| 33. Leasing Fees/Commissions/Advertising. | _____ | 44. Real Estate Taxes | _____ |
| 34. Legal / Accounting | _____ | 45. Mortgage Payment (P&I) | _____ |

I hereby declare under penalty of false statement that the foregoing information, according to the best of my knowledge, remembrance and belief, is a true and complete statement of all income and expenses attributable to the above-identified property (*Section 12-63c(d) of the Connecticut General Statutes*).

Signature _____ Date _____

Name(Print) _____

Title _____ Phone _____ Fax _____

Verification of Purchase Price

Property Address: _____

Total Purchase Price \$ _____ Cash Down Payment \$ _____ Date of Purchase _____

1st Mortgage \$ _____ Interest Rate _____% Payment Schedule Term _____ years Mortgage type: Fix___ Variable ___

2nd Mortgage \$ _____ Interest Rate _____% Payment Schedule Term _____ years Mortgage type: Fix___ Variable ___

Other \$ _____ Interest Rate _____% Payment Schedule Term _____ years Mortgage type: Fix___ Variable ___

Chattel Mortgage \$ _____ Interest Rate _____% Payment Schedule Term _____ years Mortgage type: Fix___ Variable ___

Did the purchase price include payment for: Furniture \$ _____ (Declare Value) Equipment \$ _____ (Declare Value) Other(specify)\$ _____ (Declare Value)

Was the sale between related parties? Yes / No (circle one) Approximate Vacancy at date of purchase _____%

Was an appraisal used in the purchase / financing? Yes / No (circle one)

If yes: Appraised Value/Name of Appraiser _____

Has this property been listed for sale since your purchase? Yes /No (circle one)

If yes: Asking price \$ _____

Listing period _____

Agent/Broker/Agency: _____

Special Remarks (explain special circumstances or considerations for your purchase):

Schedule A Apartment Rent Schedule

Owner Name _____

Property Address _____

Building Features Included in Rent <small>(Please fill in all that apply)</small>	Number of Units		Room Count		Unit Size	Monthly Rent		Lease Term
	Total	Rented	Rooms	Baths	Sq. Ft.	Per Unit	Total	Typical Lease Term
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 MONTHLY RENT: (PLEASE CHECK)

- HEAT AIR CONDITIONING GARBAGE DISPOSAL POOL
 ELECTRICITY STOVE-REFRIGERATOR FURNISHED UNIT TENNIS COURT OTHER
 UTILITIES DISHWASHER SECURITY

Schedule A Instructions:

Complete these forms for all residential property which is leased or rented except "such property used solely for residential purposes, containing not more than six dwelling units and in which the owner resides,"(12-63b C.G.S.).

Identify the property and address and remember to provide a separate form for each individual property.

Provide ANNUAL information for the property identified, for the year indicated at the top of the page.

Indicate all units AVAILABLE and all units ACTUALLY RENTED under #of units column. This will indicate potential income as well as vacancy loss.

List rent only (not additional services or charges) UNDER RENT CATEGORY. Enter total figure on line 9 of SUMMARY PAGE.

Indicate all other income in the appropriate category (for example: laundry machines, vending machines, passed through charges for utilities, etc.).

Check off building features included in monthly rent.

If entire property was vacant for the entire reporting period: Indicate "vacant property" and an explanation as to the cause of the vacancy (for example: fire damage, deterioration, renovation, etc.).

COPY AND ATTACH IF ADDITIONAL PAGES ARE NEEDED

Schedule B Lessee Rent Schedule

Owner Name _____

Property Address _____

Tenant Name	Location	Lease Term		Annual Rent				Parking		Opt/ Provisions	Interior Finish	
		Beg./End	Sq.Ft.	Base	Esc./ Cam/ Overage	Total	Total / S.F.	# Spaces	Annual Rent	Base rent increases	Ownr/ Ten	Cost
Page Total												
Grand Total												

Schedule B Instructions:

Complete this form for all rented or leased commercial, retail, industrial, or combination property.

Identify the property and address and remember to provide a separate form for each individual property.

Provide ANNUAL information for the year indicated at the top of the form.

Esc/ Cam/ Overage: Indicate applicable.

Escalation: Amount, in dollars, of adjustment to base rent either preset or tied to inflation index.

Cam: Income received from common area charges to tenant for common area maintenance, or other income received from common area property.

Overage: Additional fee or rental income. Usually based upon a percent of sales or income.

Parking: Indicate the number of parking spaces, annual rent for each tenant, include spaces or area(s) leased or rented to parking concession as a tenant. Spaces rented twice: Identify to the individual tenant as applicable those spaces rented or leased having separate daylight and/or evening hour terms.

Option Provisions / Base Rent Increases: Indicate the percentage or increment and time applicable period(s).

Interior Finish: Indicate ownership, tenant vs. owner, and associated cost.

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