

2020
ANNUAL INCOME AND EXPENSE REPORT
Town of New Canaan



RETURN TO:

Town of New Canaan
ASSESSOR'S OFFICE
77 MAIN ST
NEW CANAAN, CT 06840
OFFICE- 203-594-3005
FAX-203-594-3130

Connecticut General Statutes 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 complete and return the completed form to the Assessor's Office on or before June 1, 2020.

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. **ESC/CAM/OVERAGE:** (Check 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 for the common area property. **OVERAGE:** Additional fee of rental income. This is usually based on a percent of sales or income. **PARKING:** Indicate number of parking spaces and annual rent for each tenant, include spaces or areas leased or rented to a tenant as a concession. **SPACES RENTED TWICE:** Those rented for daylight hours to one tenant and evening hours to another should be reported under each tenant's name. **OPTION PROVISIONS/BASE RENT INCREASE:** Indicate the percentage or increment and time period. **INTERIOR FINISH:** Indicate whether completed by the owner or the tenant and the cost. Complete **VERIFICATION OF PURCHASE PRICE** information.

WHO SHOULD FILE. All individuals and businesses receiving this form should complete and return this form to the Assessor's Office. All properties that 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 non-residential property is partially rented and partially owner-occupied this report **must** be filed. If you have any questions, please call the Assessor's Office.

OWNER OCCUPIED PROPERTIES. If your property is 100% owner-occupied, please report only the income or expense items associated with occupancy of the building and land. Income and expense relating to your business should not be reported.

HOW TO FILE. Each summary page should reflect information for a single property for the year 2019. 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 rental properties. A computer printout is acceptable for Schedule A and B, providing all the required information is provided.

RETURN TO THE ASSESSOR ON OR BEFORE JUNE 1, 2020

2020 ANNUAL INCOME AND EXPENSE REPORT SUMMARY FOR FISCAL YEAR 2019

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

Property Location _____

- 1 **Primary Property Use (Check One)** Apartment Office Retail
- 2 Gross Building Area _____
- (Including Owner-Occupied Space)
- 3 Net Leasable Area _____ Sq. Ft.
- 4 Owner-Occupied Area _____ Sq. Ft.
- 5 Number Of Units _____ Sq. Ft.

- Mixed Use Shopping Ctr. Industrial Other

- 6 Number of Parking Spaces _____
- 7 Actual Year Built _____
- 8 Year Remodeled _____

INCOME

- 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) _____

EXPENSES

- 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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SCHEDULE A - 2019 APARTMENT RENT SCHEDULE

UNIT TYPE	NO. OF UNITS		ROOM COUNT	UNITS	MONTHLY RENT	TYPICAL LEASE TERM
	TOTAL	RENTED				
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 - 2019 LESSEE SCHEDULE

Complete this Section for all other rental activities except apartment rental.

NAME OF TENANT	LOCATION OF SPACE LEASED	CURRENT USE OF LEASED SPACE	START	END	LEASE TERM	SQ. FT.	BASE \$	ESCC/MOVE RAGE \$	ANNUAL RENT		PROPERTY EXPENSES & UTILITIES PAID BY TENANT \$
									TOTAL \$	TOTAL PER SQ.FT. \$	
TOTALS											
PARKING SPACE LEASE LOCATION INFORMATION			TOTAL # OF PARKING SPACES AVAILABLE	TOTAL # OF PARKING SPACES RENTED	TYPE OF LEASE	MONTHLY BASE RENT FOR EACH SPACE	TOTAL ANNUAL RENT				

Complete this Section for Apartment Rental activity only.

BUILDING FEATURES INCLUDED IN RENT

(Please Check All That Apply)

- Heat
- Furnished Unit
- Electricity
- Security
- Other Utilities
- Pool
- Air Conditioning
- Tennis Courts
- Stove/Refrigerator
- Parking
- Dishwasher
- Garbage Disposal
- Other Specify _____

COPY AND ATTACH IF ADDITIONAL PAGES ARE NEEDED
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VERIFICATION OF PURCHASE PRICE

PURCHASE PRICE	\$ _____	DOWN PAYMENT	\$ _____	DATE OF PURCHASE	_____
DATE OF LAST APPRAISAL	_____	APPRAISAL FIRM	_____	APPRAISED VALUE	_____
FIRST MORTGAGE	\$ _____	INTEREST RATE	_____ %	PAYMENT SCHEDULE TERM	_____ YEARS
SECOND MORTGAGE	\$ _____	INTEREST RATE	_____ %	PAYMENT SCHEDULE TERM	_____ YEARS
OTHER	\$ _____	INTEREST RATE	_____ %	PAYMENT SCHEDULE TERM	_____ YEARS
CHattel MORTGAGE	\$ _____	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)

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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