

Town of Hamden

Annual Income and Expense Report

Commercial/Industrial

Hamden Government Center
2750 Dixwell Ave
Hamden, CT 06518
Tel: (203) 287-7128

PID: _____

THIS FORM MUST BE SUBMITTED TO THE ASSESSOR ON OR BEFORE June 1, 2016 TO AVOID A 10% PENALTY *Submission means this form is physically in the assessor's office by 4:30pm on June 1, 2016. faxes, emails and postmarks WILL NOT BE ACCEPTED.

Property Address:	Mailing Address:
Owner:	City/State/Zip:
1. Primary Property Use: Apartment _____ Office _____ Retail _____ Industrial _____ Mixed Use _____ Other _____	
2. Gross Building Area _____ sq. ft. (include owner occupied space)	6. Number of Units _____
3. Net Leasable Area _____ sq. ft.	7. Number of Parking Spaces _____
4. Owner Occupied Area _____ sq. ft.	8. Actual Year Built _____
5. Common Area _____ sq. ft.	9. Year Remodeled _____

INCOME - 2015			EXPENSES - 2015		
10. Apartment Rentals (sched. A)	\$		21. Advertising	\$	
11. Office Rentals (sched. B)	\$		22. Cleaning and Maintenance	\$	
12. Retail Rentals (sched. B)	\$		23. Commissions/Leasing Fees	\$	
13. Industrial Rentals (sched. B)	\$		24. Insurance	\$	
14. Mixed Use Rentals (sched. B)	\$		25. Legal & Other Prof. Fees	\$	
15. Other Rentals (sched. B)	\$		26. Management Fees	\$	
16. Parking Rentals	\$		27. Repairs	\$	
17. Other Property Income	\$		28. Supplies	\$	
18. Total Potential Income <i>Add lines 10 to 17</i>	\$		29. Utilities	\$	
19. Loss due to Vacancy/Credit	\$		30. Security	\$	
20. Effective Annual Income <i>Subtract line 19 from line 18</i>	\$		31. Other (Specify)	\$	
<p style="text-align: center;">Sale or Mortgage Verification</p> <p>Complete if sold, listed for sale, or mortgaged since 1-1-2015</p> <p>Purchase Price \$ _____ Date of Purchase _____</p> <p>Approximate vacancy rate at date of sale _____%</p> <p>Was the sale between related parties? Yes ___ No ___</p> <p>First Mortgage \$ _____ Int. Rate ___% ___years Other</p> <p>Financing \$ _____ Int. Rate ___% ___years</p> <p>Asking Price \$ _____ Date Listed _____</p>			32. Other (Specify)	\$	
			33. Total Expenses <i>Add lines 21 to 32</i>		\$
			34. Capital Expenses	\$	
			35. Mortgage Paid to Banks	\$	
			36. Other Interest	\$	
			37. Depreciation	\$	
			38. Real Estate Taxes	\$	

I do hereby declare under penalties of false statement that the foregoing information and that reflected on the attached schedule(s) is, according to the best of my knowledge, remembrance and belief, a complete and true statement of all income and expenses

Signature _____

Date: _____

Printed Name/Title _____

Telephone: _____

The above identified property is: 100% Owner Occupied _____ 100% Leased to a related person, corporation or business entity _____

Income and Expense Form Glossary

Owner: Title holder of property, to include closely related entity such as corporation, LLC, LP or other entity closely related to property owner.

Gross Building Area: Total building area

Net Leasable Area: Total building area less common areas

Owner Occupied Area: Area occupied by owner not including common area

Type of space: Retail, office, medical office, warehouse, job shop, pharmacy, industrial **Type of**

Lease: Net lease, Ground lease, Gross lease, Percentage lease etc. The terms in place with a tenant to receive rent and reimbursement for property expenses. **Esc/Escalation:** Is there an escalation of rent as part of the terms of the leases?

Base Rent—The amount of rent before escalation, common area maintenance fees, utilities or any other pass through expenses you received from the tenant. Excludes percentage rent or overage rent.

CAM: Common Area Maintenance expenses on the property that you are reimbursed for by the tenant.

Other Income: Any other income you receive from the property such as the rental of parking spaces, air space, cellular towers, billboards etc.

Potential Income: The amount of revenue the property has the ability to generate prior to any vacancy or loss due to collection.

Vacancy & Collection Loss: The amount of revenue lost due to lack of occupancy or payment by a tenant.

Effective Annual Income: Is the amount of revenue the property generates after vacancy and collection expenses are reduced from the potential gross income.

Net Operating Income: Is the amount of revenue generated by the property after vacancy, collection loss and expenses are deducted from the potential gross income. Taxes and mortgage payments are not included in this calculation INCOME AND

EXPENSE REPORT GENERAL INSTRUCTIONS

PLEASE READ CAREFULLY

1. Property for which the report must be submitted:

All real property used primarily for purposes of producing rental income including apartments. (**Exclusive** of such property used solely for residential purposes, multifamily residences containing not more than five dwelling units, or six dwelling units if the owner resides in one of the units.)

Each Income and Expense Report should reflect information for a **single** property, as identified in the Assessor's records, for the **one**-calendar-year. If you own more than one rental property, you **MUST** submit a **Separate Income and Expense Report for Each Property** in this jurisdiction.

2. How To Submit Form:

The two-page **Income and Expense Report must** be completed for all real property used primarily for purposes of producing rental income. The appropriate form "Schedule A", Apartment Rent Schedule or "Schedule B" Lessee Rent Schedule, **MUST** be completed. The "Verification of Purchase Price" section **MUST** be completed for those properties that transferred ownership **within the past three (3) years. BOTH PAGES MUST BE RETURNED (SIGNED AND DATED ON PAGE 1.)**

Under **EXPENSES**, list the total amounts of applicable operating expenses on the lines provided. For the purposes of this report, do **not** include as operating expense the owner's business expense. Report only those operating expenses necessary to support and maintain the property's income. Capital expenditures, debt service, depreciation, and amortization may be entered on lines 40 through 44.

Sign and date the forms. It is advisable to keep a copy for your records. **Failure to submit the completed forms by June 1st annually will result in an assessment penalty of 10 percent.**

3. 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 (i.e., FREEDOM OF INFORMATION), OF THE CONNECTICUT GENERAL STATUTES.

Heading Instructions

PROPERTY LOCATION Confirm that the property location is correct.

MBLU ****Confirm that the MBLU (Map-Lot-Block-Unit) is correct! **** Please call if any question.

Item 1. Primary Use of Property: Please check the appropriate primary use of the property. If "other", state the property use. If property is 100% owner occupied, indicate that here.

Item 2-8 Please enter applicable data. If an item is unknown leave that specific line blank.

INCOME Instructions

Items 9-17&19 Enter **POTENTIAL ANNUAL RENTS** for **ALL RENTAL UNITS, AS IF 100% OCCUPIED AND COLLECTED.** The appropriate Schedule A/B **MUST** be completed.

Lines 15 & 16 may be used for vacant space or owner occupied areas respectively.

Item 18 Enter **ADDITIONAL ANNUAL** income, or service income, i.e., laundry, vending machines, machine commissions, parking, billboards, communication antennas, etc.

Item 20 Enter **SUM** of lines 9 through 19.

- Item 21** Enter **ACTUAL INCOME LOSSES** due to VACANCY and/or UNCOLLECTABLE rents.
- Item 22** Subtract line 21 from line 20. Enter resulting EFFECTIVE INCOME on line 22.
- EXPENSE Instructions** (Enter ACTUAL expenses incurred in the past calendar year)
- Item 23** Enter ANNUAL amount spent for heating and cooling provided by property OWNER.
- Item 24** Enter ANNUAL amount spent on electricity: electric heat, lights, provided by OWNER.
- Item 25** Enter other utility expenses provided by OWNER: i.e., (water, sewer, telephone, etc.)
- Item 26** Enter salaries and benefits for employees necessary to maintain the property and to provide the operational activities required to keep the property rented. **EXCLUDE** management fees of professional agency, repairs, and decorating expenses.
- Item 27** Enter costs of supplies necessary to the maintenance of the building; such as cleaning supplies, **DO NOT include** furniture, business operation, or office related items.
- Item 28** Enter costs or fees of private, off-site management agency or management fees.
- Item 29** Enter ANNUAL insurance premium for various items including: fire, liability, etc. (if insurance premium is/are for more than one-year please pro-rate as necessary.)
- Item 30** Enter ANNUAL expenses for common area ground maintenance including snow removal, parking lot maintenance, and trash removal.
- Item 31** Enter leasing fees, commissions, advertising costs, etc., incurred in obtaining tenants.
- Item 32** Enter fees of lawyer and/or accountant for services relating to the property. (Not for business conducted in the building.)
- Item 33** Enter expenses incurred for elevator/escalator service and maintenance.
- Item 34** Enter amount of expenses incurred to provide security: guards, cameras, gates, etc.
- Item 35** Enter actual repair costs incurred.
- Items 36-37** If necessary enter amount(s) for other service(s) required to operate the facility. Itemize and identify the expense(s) in the space(s) provided.
- Item 38** Enter sum of items 23 through 37.
- Item 39** Subtract amount on line 38 from amount on line 22. Enter resulting amount
- Item 40** Enter costs of major repairs, remodeling and/or renovation expenses, if any.
- Item 41** Enter real estate property tax, **only if paid by the owner of the real estate.**
- Item 42** If applicable, enter total annual mortgage payments, including principal and interest.
- Item 43** Optional, enter book depreciation here.
- Item 44** Optional, enter amortization.

SIGN AND DATE FORM, also please print your name and include your telephone number.

In accordance with §12-63c(d), any owner of real estate used primarily for purposes of producing rental income who fails to submit by June 1st of every year, or submits 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 property's assessed value.