TOWN OF WINDSOR

First in Connecticut. First for its citizens.

RETURN TO:

Lawrence LaBarbera, CCMA II
Windsor Assessors Office
275 Broad St.
Windsor, CT 06095-2994

Tel: (860) 285-1819
Fax: (860) 285-1820

March 1, 2016

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Dear Property Owner:

As you may know, the Town of Windsor is scheduled to complete a town-wide property revaluation as of October 1, 2018. The purpose of a revaluation is to determine the fair market value of all property in Town to ensure an equitable tax burden.

As the owner of an income producing property, there is certain information that is essential in the determination of the fair market value of your property. Section 12-63c of the *Connecticut General Statutes* requires all owners of income producing properties to file income and expense reports to the Assessor annually. At this time, I am requesting income and expense information from you **for the year starting January 1, 2015 and ending December 31, 2015, only**

ALL INFORMATION FILED AND FURNISHED WITH THIS REPORT WILL REMAIN STRICTLY CONFIDENTIAL AND IS NOT OPEN TO PUBLIC INSPECTION. ANY INFORMATION RELATED TO THE ACTUAL RENTAL/INCOME AND RENTAL/ INCOME RELATED 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 the enclosed forms and return them to this office on or before June 1st, 2016. Section 12-63c (d) of the *Connecticut General Statutes* provides for a 10% assessment penalty for any owner of an income producing property that fails to file this report, or files an incomplete or false report with the intention of misleading the Assessor as to its contents.

If you have any questions or require assistance in the preparation of this report, please feel free to contact me at (860) 285-1819.

At this time I would like to thank you for providing the income & expense information in previous years and I look forward to receiving this year's information.

Lawrence LaBarbera, CCMA II, ASA
Town Assessor

Please see reverse side of this page for instructions.

2015 Annual Income and Expense Report Instructions

The Assessor's Office is preparing for the next revaluation of all real property located in Windsor. In order to assess your real property fairly and equitably, information regarding the property income and expenses 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 Windsor Assessor's Office on or before June 1st, 2016. 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 2015.**

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, 2005.

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 2015. If you own more than one rental property in the Town of Windsor, 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 Windsor Assessor's Office on or before June 1, 2016 to avoid a Ten Percent (10%) penalty**.

A COMPUTER PRINT-OUT IS ACCEPTABLE AS LONG AS ALL THE REQUIRED INFORMATION IS PROVIDED.

Return to the Assessor on or Before June 1, 2016

2015 ANNUAL INCOME AND EXPENSE REPORT SUMMARY

Owner: **Property Type:**

Co-Owner:

Mailing Address: **Property Address:**

City / State/ Zip: **File Code:**

1. Primary Property Use (Circle One) A. Apartment B. Office C. Retail D. Mixed Use E. Shopping Center F. Industrial G. Other _____
2. Gross Building Area (Including Owner-Occupied Space) _____ Sq. Ft.
3. Net Leasable Area _____ Sq. Ft.
4. Owner-Occupied Area _____ Sq. Ft.
5. No. of Units _____
6. Number of Parking Spaces _____
7. Actual Year Built _____
8. Year Remodeled _____

INCOME - 2015

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 - 2015

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 _____

RETURN TO THE ASSESSOR ON OR BEFORE JUNE 1, 2016

SCHEDULE A - 2015 APARTMENT RENT SCHEDULE

Complete this Section for Apartment Rental activity only.

UNIT TYPE	NO. OF UNITS		ROOM COUNT		UNIT SIZE SQ. FT	MONTHLY RENT		TYPICAL LEASE TERM
	TOTAL	RENTED	ROOMS	BATHS		PER UNIT	TOTAL	
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 RENT
(Please Check All That Apply)

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

SCHEDULE B - 2015 LESSEE RENT SCHEDULE

Complete this section for all other rental activities <u>except</u> apartment rental.

NAME OF TENANT	LOCATION OF LEASED SPACE	TYPE/USE OF LEASED SPACE	LEASE TERM			ANNUAL RENT				PROPERTY EXPENSES & UTILITIES PAID BY TENANT
			START DATE	END DATE	LEASED SQ. FT.	BASE RENT	ESC/CAM/ OVERAGE	TOTAL RENT	RENT PER SQ. FT.	
TOTAL										

Copy and attach if additional pages are needed

Owner: **Property Address:** **File Code:**

VERIFICATION OF PURCHASE PRICE

(Complete if the property was acquired on or after January 1, 2005)

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.)_____

_____

_____

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, 2016