



STRATFORD 2010 ANNUAL INCOME AND EXPENSE REPORT

RETURN TO:

ASSESSOR
Town of Stratford
2725 Main Street
Stratford, CT 06615

TEL • (203) 385-4025
FAX • (203) 385-4067

RE:

FILING INSTRUCTIONS: The Assessor's Office is preparing for revaluation of all real property located in Stratford. In order to assess your real property equitably, information regarding the property's income and expenses is required. 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 Stratford Assessor's Office on or before June 1, 2011. In accordance with Section 12-63c (d), of the Connecticut General Statutes, as amended, any owner of 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. Any form returned incomplete will not be accepted and be subject to the 10 percent penalty. Any form received after June 1, 2011, will receive a 10% penalty on the October 1, 2011 Grand List.

GENERAL INSTRUCTIONS: Complete this form for all rented or leased commercial, retail, industrial or combination property. Identify the property and address. Provide **Annual** information for the Calendar Year 2010. **ESC/CAM/OVERAGE:** (Circle 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 from the common area property. **OVERAGE:** Additional fee or 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 ownership of owner or tenant and the cost. Complete **VERIFICATION OF PURCHASE PRICE** information if purchased within the last twelve months.

WHO SHOULD FILE: All individuals and businesses receiving this form should complete and return this form to the Assessor's Office. 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 non-residential property is partially rented and partially owner-occupied this report must be filed. If you have any questions, please call (203) 385-4025.

OWNER-OCCUPIED PROPERTIES: If your property is 100% owner-occupied, this form must be returned stating such. Please report only the income and expense items associated with occupancy of the building and land. Income and expense relating to your business should not be included.

HOW TO FILE: Each summary page should reflect information for a single property for the year of 2010. 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 Schedules A and B, providing all the required information is provided.

RETURN TO THE ASSESSOR ON OR BEFORE JUNE 1, 2011

Please return all pages of this form





Town of Stratford Assessor's Office

Rooming House
Income and Expense Survey for Calendar Year 2010

Information provided is CONFIDENTIAL, in accordance with Connecticut General Statutes

Property Name: _____

Property Address: _____

Form Preparer/Position: _____

Telephone Number: _____

Gross Building Area (GBA): _____ square feet

Rentable Floor Area: _____ square feet

Parking Available: _____ (number of spaces)

Apartment Configuration and Typical Lease Terms

Table with 4 columns: Unit Configuration, Number of Units (Furnished/Unfurnished), Area (Sq. Ft.), and Typical Rent/Month. Includes rows for Efficiency/studio and various room/bathroom configurations.

Potential Annual Gross Income

Apartment Rent at 100% (including employees' apartment(s)) x 12 months = \$ _____

Other Income (laundry, vending, etc.) \$ _____

Gross Potential Annual Income \$ _____

Indicate which of the following items are included in the rent:

- Water & Sewer, Electricity, Cable TV, Heat, Refrigerator, Stove/Range, Dishwasher, Other (explain):

Annual vacancy for 2010: _____ % Current # units vacant: _____



(Multi-family Property Cont'd.)

Vacancy and Collection Loss (annualized): \$ _____

Effective Gross Income (Potential less vacancy) \$ _____

Annual Operating Expenses

Fixed Expenses

Real Estate Taxes \$ _____

Personal Property Taxes \$ _____

Property Insurance \$ _____

Variable Expenses

Repairs and Maintenance \$ _____

Reserves \$ _____

Utilities \$ _____

Security \$ _____

Administrative Costs \$ _____

Management Fee \$ _____

Services \$ _____

Other (explain) \$ _____

Total Operating Expenses: \$ _____

Net Operating Income: \$ _____

Please include your Income Summary, rent roll & typical lease.

Yes No

Do any of the figures include capital expenditures or extraordinary costs which vary from typical operating expenses? If yes, please explain on a separate page and attach any other comments or information which may be helpful in understanding the nature of your property and applicable lease(s).

Signature/Position

Date

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	<table border="1" style="margin-left: auto; margin-right: auto;"> <thead> <tr> <th colspan="2" style="font-size: small;">(Check One)</th> </tr> <tr> <th style="width: 50%;">Fixed</th> <th style="width: 50%;">Variable</th> </tr> </thead> <tbody> <tr> <td style="width: 50px; height: 20px;"></td> <td style="width: 50px; height: 20px;"></td> </tr> <tr> <td style="width: 50px; height: 20px;"></td> <td style="width: 50px; height: 20px;"></td> </tr> <tr> <td style="width: 50px; height: 20px;"></td> <td style="width: 50px; height: 20px;"></td> </tr> </tbody> </table>	(Check One)		Fixed	Variable						
(Check One)													
Fixed	Variable												
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? (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, 2011