

TOWN OF BERLIN

RETURN TO:

2018

Annual Income and
Expense Report

OFFICE OF THE ASSESSOR
Berlin Town Hall
240 Kensington Road
Berlin, CT 06037

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FILING INSTRUCTIONS - The Assessor's Office is preparing for revaluation of all real property located in Berlin. In order to fairly assess your real property, information regarding the property income and expenses is required. Connecticut General Statutes 12-63c requires all owners of rental real property to annually file this report for each of the three years prior to the revaluation. **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 form to the Berlin Assessor's Office on or before May 31st, 2019. 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 **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. Provide **Annual** information for the Calendar Year 2018. **TYPE/USE OF LEASED SPACE:** Indicate use the leased space is being utilized for (i.e., office, retail, warehouse, restaurant, garage, etc.). **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. **OPTION PROVISIONS/BASE RENT INCREASE:** Indicate the percentage or increment and time period. **PROPERTY EXPENSES & UTILITIES PAID BY TENANT:** Indicated 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, 2017.

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.

IF YOUR PROPERTY IS 100% OWNER-OCCUPIED, OR 100% LEASED TO A RELATED CORPORATION, BUSINESS, FAMILY MEMBER OR OTHER RELATED ENTITY, PLEASE INDICATE BY CHECKING THE FOLLOWING BOX .

HOW TO FILE - Each summary page should reflect information for a single property for the year of 2018. 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 print-out is acceptable for Schedules A and B, as long as all the required information is provided. **All property owners must sign & return this form to the Berlin Assessor's Office on or before May 31, 2019 to avoid the Ten Percent (10%) penalty.**

RETURN TO THE ASSESSOR ON OR BEFORE MAY 31, 2019

2018 ANNUAL INCOME AND EXPENSE REPORT SUMMARY

Owner _____ Property Name _____
 Mailing Address _____ Property Address _____
 City / State/ Zip _____ Map / Block / Lot _____ (Fill in from the Front Instruction Page)

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 - 2018

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 - 2018

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. Other (Specify) _____
 33. Other (Specify) _____
 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 (Principle and Interest) _____

RETURN TO THE ASSESSOR ON OR BEFORE MAY 31, 2019 TO AVOID THE 10% PENALTY

VERIFICATION OF PURCHASE PRICE

(Complete if the property was acquired on or after January 1, 2017)

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 _____

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