

# TOWN OF PLYMOUTH

## 2019 Annual Income and Expense Report



## RETURN TO:

### OFFICE OF THE ASSESSOR

Town of Plymouth

80 Main St

Terryville, CT 06786

TEL (860) 585-4006

FAX (860) 845-5543

**FILING INSTRUCTIONS** - The Assessor's Office is preparing for the revaluation of all real property located in Plymouth. 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. **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 Plymouth Assessor's Office by on or before August 15, 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. **All owners must sign and return this form.**

**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 2019. 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. **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, 2019.**

**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.**

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

**HOW TO FILE** - Each summary page should reflect information for a single property for the **year of 2017**. 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 AS LONG AS ALL THE REQUIRED INFORMATION IS PROVIDED.***

**RETURN TO THE ASSESSOR ON OR BEFORE AUGUST 15, 2020**

# 2019 ANNUAL INCOME AND EXPENSE REPORT SUMMARY

Owner Name \_\_\_\_\_

Mailing Address \_\_\_\_\_  
(if different from front)

City/State/zip \_\_\_\_\_

Property Name \_\_\_\_\_

1 **Primary Property Use** (Check One)      DApartment      Doffice      DRetail      DMixed Use      Dshopping Ctr.      DIndustrial      Oother \_\_\_\_\_

2 Gross Building Area

(Including Owner-Occupied Space) \_\_\_\_\_ Sq Ft      6 Number of Parking Spaces \_\_\_\_\_

3 Net Leasable Area \_\_\_\_\_ Sq Ft.      7 Actual Year Built \_\_\_\_\_

4 Owner-Occupied Area \_\_\_\_\_ Sq. Ft.      8 Year Remodeled \_\_\_\_\_

5 Number Of Units \_\_\_\_\_

## INCOME

9 Apartment Rentals (From Schedule A) \_\_\_\_\_

10 Office Rentals (From Schedule 8) \_\_\_\_\_

11 Retail Rentals (From Schedule 8) \_\_\_\_\_

12 Mixed Rentals (From Schedule 8) \_\_\_\_\_

13 Shopping Center Rentals (From Schedule B) \_\_\_\_\_

14 Industrial Rentals (From Schedule B) \_\_\_\_\_

15 Other Rentals (From Schedule 8) \_\_\_\_\_

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) \_\_\_\_\_

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

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## SCHEDULE A - 2019. APARTMENT RENT SCHEDULE

Complete this Section for Apartment Rental activity only.

UNIT TYPE	NO. OF UNITS		ROOM COUNT		UNIT SIZE	MONTHLY RENT		TYPICAL
	TOTAL	RENTED	ROOMS	BATHS	SQ. FT.	PER UNIT	TOTAL	LEASE TERM
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)

- ☐ Electricity      ☐ Security  
☐ Other Utilities      ☐ Pool  
☒ Air Conditioning      ☐ Tennis Courts  
☐ Stove/Refrigerator      ☐ Parking  
☐ Dishwasher  
☐ Garbage Disposal  
☐ Other Specify \_\_\_\_\_

## SCHEDULE B - 2019 LESSEE SCHEDULE

Complete this Section for all other rental activities *fU!J:...e.P*: apartment rental.

NAME OF TENANT	LOCATION OF SPACE	LEASE TERM			ANNUAL RENT				PARKING		INTERIOR FINISH		
		START	END	SO FT	BASE	ESC/CAM OVERAGE	TOTAL	TOTAL PER SQ. FT.	NO. OF SPACES	ANNUAL RENT	OWNER	TENANT	COST
TOTALS													

COPY AND ATTACH IF ADDITIONAL PAGES ARE NEEDED

# VERIFICATION OF PURCHASE PRICE

(Complete *if* the property was acquired on or after January 1, 2019)

PURCHASE PRICE \$ \_\_\_\_\_

DOWN PAYMENT \$ \_\_\_\_\_

DATE OF PURCHASE \_\_\_\_\_

FIRST MORTGAGE \$ \_\_\_\_\_

INTEREST RATE % \_\_\_\_\_

PAYMENT SCHEDULE TERM \_\_\_\_\_

YEARS

SECOND MORTGAGE \$ \_\_\_\_\_

INTEREST RATE % \_\_\_\_\_

PAYMENT SCHEDULE TERM \_\_\_\_\_

YEARS

OTHER \$ \_\_\_\_\_

INTEREST RATE % \_\_\_\_\_

PAYMENT SCHEDULE TERM \_\_\_\_\_

YEARS

Fixed	Variable

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 \$ \_\_\_\_\_

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 \_\_\_\_\_

SIGNATURE

TELEPHONE

RETURN TO THE ASSESSOR ON OR BEFORE AUGUST 15, 2020 TO AVOID THE 10% PENALTY