



Town of Wallingford, CT

2021 Annual Income & Expense Report

RETURN TO:

OFFICE OF THE ASSESSOR
Town of Wallingford
45 South Main Street
Wallingford, CT 06492

TEL • (203) 294-2001
FAX • (203) 294-2003

RE: Location:

PID:

FILING INSTRUCTIONS - The Assessor's Office is preparing for revaluation of all real property located in Wallingford. To ensure the accurate and fair assessment of 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 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 file the completed form to the Wallingford Assessor's Office on or before June 1, 2022. 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 form, or a 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.

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 2021.**
TYPE/USE OF LEASED SPACE: Indicate the type or use of the space being leased (i.e., land, office, retail, warehouse, restaurant, garage, etc.). **ESC/CAM/OVERAGE:** (If applicable). **ESC** (Escalation): Indicate the amount in dollars or percentage of rent escalation if tied to an index. **CAM** (Common Area Maintenance): Indicate any income received from tenant(s) for common area maintenance or other income received from common areas. **OVERAGE:** Additional fees or rental income (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:** Indicate the property expenses & utilities the tenant is responsible for. **VERIFICATION OF PURCHASE PRICE** must be completed if the property was acquired on or after January 1, 2021.

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 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 CHECK THE APPROPRIATE DESCRIPTION.

- 100% Owner-Occupied** **100% Leased to Related Entity**

HOW TO FILE - Each summary page should reflect information for a single property for the year of 2020. If you own more than one rental property in Wallingford, 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. A computer printout 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 Wallingford Assessor's Office on or before June 1, 2022, to avoid the Ten Percent (10%) penalty.**

RETURN TO THE ASSESSOR ON OR BEFORE JUNE 1, 2022

SCHEDULE A - 2021 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)

- | | |
|--|---|
| <input type="checkbox"/> Heat | <input type="checkbox"/> Garbage Disposal |
| <input type="checkbox"/> Electricity | <input type="checkbox"/> Furnished Unit |
| <input type="checkbox"/> Other Utilities | <input type="checkbox"/> Security |
| <input type="checkbox"/> Air Conditioning | <input type="checkbox"/> Pool |
| <input type="checkbox"/> Tennis Courts | <input type="checkbox"/> Dishwasher |
| <input type="checkbox"/> Stove/Refrigerator | |
| <input type="checkbox"/> Other Specify _____ | |

SCHEDULE B - 2021 LESSEE RENT SCHEDULE

Complete this section for all other rental activities except 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 | END | LEASED SQ. FT. | BASE RENT | ESC/CAM/OVERAGE | TOTAL RENT | RENT PER SQ. FT. | |
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| TOTAL | | | | | | | | | | |

COPY AND ATTACH IF ADDITIONAL PAGES ARE NEEDED

2021 ANNUAL INCOME AND EXPENSE REPORT SUMMARY

Owner _____

Property Name _____

Mailing Address _____

Property Address _____

City / State/ Zip _____

Map / Block / Lot _____

- | | | | | | | | |
|---|--------------|-----------|-----------|-----------------------------|--------------------|---------------|----------------|
| 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) | _____ | _____ | _____ | 6. Number of Parking Spaces | _____ | _____ | _____ |
| 3. Net Leasable Area | _____ | _____ | _____ | 7. Actual Year Built | _____ | _____ | _____ |
| 4. Owner-Occupied Area | _____ | _____ | _____ | 8. Year Remodeled | _____ | _____ | _____ |
| 5. No. of Units | _____ | _____ | _____ | | | | |

INCOME - 2021

- 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 (Including leased land) _____
- 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 - 2021

- 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) _____

VERIFICATION OF PURCHASE PRICE

(Complete if the property was acquired on or after January 1, 2021)

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

(Check One)

| 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 \$ _____ 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 _____