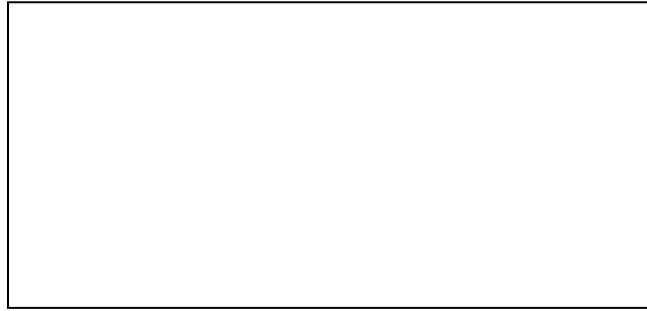


RETURN TO:

Assessor's Office
Town of East Lyme
PO Box 519
Niantic, CT 06357-519
Tel (860-739-6931)

April 4, 2017



Dear Property Owner:

2016 ANNUAL INCOME & EXPENSE REPORT

The Assessor's Office is preparing for the 2021 revaluation of all real property located in East Lyme. In order to fairly assess your real property, information regarding the property income and expenses are required. Connecticut General Statute 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 SS 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 SS1-210 (Freedom of Information) of the Connecticut General Statutes.

Please complete, sign and return the completed form to the East Lyme Assessor's Office **on or before June 1, 2017**. In accordance with Section 12-63c(d), of the Connecticut General Statutes, as amended, any owner of income-producing real property who fails to file this form, or files incomplete or false information with intent to defraud, shall be subject to a penalty assessment representing a ten percent (10%) increase in the assessed value of such property.

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 (6) dwelling units **and in which the owner resides**") must complete this form. If the property is partially rented and partially owner-occupied this report must be filed. If you believe that you are not required to fill out this form, please call the number listed above to discuss your special situation.

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 calendar year 2016. If you own more than one (1) rental property in East Lyme, a separate 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.

Schedule A must be completed for apartment unit rentals. **Schedule B** must be filed for all other types of rental properties.

GENERAL INSTRUCTIONS/TERMINOLOGY Complete these forms for all rented or leased commercial, retail, industrial or combination use property. Identify the property, address and indicate the use of the leased space. (ie: office, retail, warehouse, restaurant, garage, etc.) Provide information for the calendar year 2016. All space should be accounted for including vacant space and/or owner-occupied areas in both **Schedule A** and **Schedule B**.

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, such as from ATMs, kiosks, etc.
Overage: Additional fee or rental income. This is usually based on a percentage of sales or income.

Property Expenses and Utilities Paid by Tenant: Indicate the expenses and utilities the tenant is responsible for.

Option Provisions/Base Rent Increase: Indicate the percentage or increment and time period.

Verification of Purchase Price Form: Form must be completed if property was acquired on or after October 1, 2016.

All property owners must sign and return this form to the Assessor's Office on or before June 1, 2017 to avoid the ten percent (10%) assessment penalty.

SCHEDULE A – 2016 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
 - Electricity
 - Other Utilities
 - Air Conditioning
 - Tennis Courts
 - Stove/Refrigerator
 - Garbage Disposal
 - Furnished Unit
 - Security
 - Pool
 - Dishwasher
 - Other Specify _____

SCHEDULE B - 2016 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 DATE	END DATE	LEASED SQ. FT.	BASE RENT	ESC/CAM/OVERAGE	TOTAL RENT	RENT PER SQ. FT.	
TOTAL										

2016 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
- 2. Gross Building Area (Including Owner-Occupied Space) _____ Sq. Ft.
- 3. Net Leasable Area _____ Sq. Ft.
- 4. Owner-Occupied Area _____ Sq. Ft.
- 5. Number of Units _____

- (D) Mixed Use (E) Shopping Center (F) Industrial (G) Other _____
- 6. Number of Parking Spaces _____
- 7. Actual Year Built _____
- 8. Year Remodeled _____

INCOME - 2016

- 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 - 2016

- 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 _____
- Taxes Paid by: Owner _____ or Tenant _____**
- 40. Mortgage Payment (Principal and Interest) _____
- 41. Depreciation _____
- 42. Amortization _____

RETURN TO THE ASSESSOR ON OR BEFORE JUNE 1, 2017 TO AVOID THE 10% PENALTY

VERIFICATION OF PURCHASE PRICE

(Complete if the property was acquired on or after October 1, 2016)

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 _____