



**TOWN OF GREENWICH
ASSESSOR'S OFFICE**

**2008
Annual Income and
Expense Report**

RETURN TO:

Assessor's Office
Town Hall
101 Field Point Road
Greenwich, CT 06830

TEL • (203) 622-7885
FAX • (203) 618-7655
E-MAIL • assessor@greenwichct.org

Dear Property Owner:

The Assessor's Office uses income and expense information from commercial property owners for the valuation analysis of rental property located in Greenwich. Connecticut General Statute 12-63c requires all owners of rental real property to annually file this report. **The information provided in this report will remain confidential** and will only be used for analysis related to determining the fair market value of income producing properties in Greenwich. Any information provided on rent 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, sign the affidavit on Page 4, and return the form to the Greenwich Assessor's Office on or before June 1, 2009. It is most important that we receive the information requested by this date. 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. All owners of properties which are rented or leased by verbal or written agreement, in whole or in part, including (but not limited to) residential properties containing five or more units, office, retail, industrial, and mixed-use properties, and sites/buildings utilized for telecommunications equipment, must file this Income and Expense Form. If you believe that you are not required to file this form, please call the number listed above to discuss your special situation. If a portion of the property is owner-occupied, this should be identified on the form indicating the square foot area (or unit type for apartments) so occupied.

If your property is 100% owner-occupied, or leased in its entirety to a family member or members, or to a corporation, business, or other entity operated by the owner or owner's family members, please indicate by checking the following box and sign the affidavit on the last page of this form.

HOW TO FILE. Each summary page should reflect information for a single property **for the calendar year 2008**. **If you own more than one rental property in Greenwich, a separate form must be filed for each.** An income and expense report summary page and the appropriate income schedule must be completed for each rental property. Income Schedule A must be completed for apartment unit rentals. Schedule B must be filed for all other types of rental sources. A computer print-out is acceptable for Schedules A and B, providing all the required information is provided. All property owners should complete page 3. **A detailed rent roll must be provided on or as an attachment to this form.**

GENERAL INSTRUCTIONS/TERMINOLOGY. All space should be accounted for including vacant space or owner-occupied areas in both SCHEDULE A and SCHEDULE B. Attached sheets may be provided to more clearly identify apartment unit types/lease rates for either schedule as necessary. **SCHEDULE B-CAM/OVERAGE** (Circle one or more if appropriate) **CAM:** Income received from the tenant for common area maintenance. **OVERAGE:** Additional fee or rental income, usually based on a percent of sales or income. **PARKING:** Indicate number of parking spaces and annual rent for each tenant. Those parking spaces rented for daylight hours to one tenant and evening hours to another should be reported under each tenant's name. **INTERIOR IMPROVEMENTS:** Indicate whether paid by owner or tenant and the cost. Complete **SALE VERIFICATION FORM, Page 4 only** if you purchased the property in the past **three years**.

RETURN TO ASSESSOR PRIOR TO JUNE 1, 2009

SCHEDULE A - 2008 APARTMENT UNIT RENT SCHEDULE *Complete this section for apartment rental activity only.*

UNIT TYPE	NUMBER OF UNITS		UNIT ROOM COUNT		AVERAGE UNIT SIZE	TOTAL MONTHLY RENT	TOTAL ANNUAL RENT	TYPICAL LEASE TERM	ASSESSOR'S USE
	TOTAL	VACANT	ROOMS	BATHS	SQ. FT.				
EFFICIENCY (STUDIO)									
1 BEDROOM									
2 BEDROOM									
3 BEDROOM									
4 BEDROOM									
DESCRIBE OTHER UNITS									
ROOMING HOUSE ROOMS									
SUBTOTAL									
GARAGE/PARKING UNITS									
OTHER INCOME (SPECIFY)									
TOTALS									

SERVICES/FEATURES INCLUDED IN RENT
(Please Check All That Apply)

Heat Trash Removal
 Electricity Furnished Unit
 Other Utilities Security
 Air Conditioning Pool
 Tennis Courts Dishwasher
 Stove/Refrig.
 Other (Specify) _____

Attach additional sheets as necessary.

SCHEDULE B - 2008 COMMERCIAL UNIT RENT SCHEDULE *Complete this section for all other rental activities except apartment rentals.*

NAME OF TENANT	FLR #	USE (OFFICE, RETAIL, SHOP, ETC.)	UNIT SIZE (S.F.)	MOST RECENT LEASE PERIOD		ANNUAL RENT				PARKING		INTERIOR IMPROVEMENTS PAID BY	
				START	END	BASE	CAM/OVERAGE	TOTAL	S.F. RATE	NO. SPCS.	ANNUAL PRKG RENT	OWNER (COST)	TENANT (COST)
Totals													

Attach additional sheets as necessary.

2008 ANNUAL INCOME AND EXPENSE SUMMARY REPORT

Owner _____
 Mailing Address _____
 City / State/ Zip _____

Property Name _____
 Property Address _____
 Parcel ID # _____ (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. Leased Area _____ Sq. Ft.
- 4. Owner-Occupied Area _____ Sq. Ft.
- 5. No. 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 - 2008

- 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 Income (egs.,Telecommunications, vending, etc) _____
- 18. **TOTAL POTENTIAL INCOME** (Add Line 9 Through Line 17) _____
- 19. Vacancy and Collection Loss _____
- 20. **EFFECTIVE ANNUAL INCOME** (Line 18 Minus Line 19) _____

EXPENSES - 2008

- 21. Heating/Air Conditioning _____
- 22. Electricity _____
- 23. Other Utilities (Itemize—water, trash, etc.) _____
- 24. Payroll (Except management, repair & decorating) _____
- 25. Supplies _____
- 26. Management _____
- 27. Insurance _____
- 28. Common Area Maintenance _____
- 29. Legal and Accounting _____
- 30. General Repairs & Maintenance _____
- 31. Reserves _____
- 32. Security _____
- 33. Miscellaneous (**Specify**) _____
- 34. **TOTAL EXPENSES** (Add Lines 21 Through 33) _____
- 35. **NET OPERATING INCOME** (Line 20 Minus Line 34) _____

OTHER EXPENSES-2008

Capital Improvements _____ Mortgage Payment (Principal & Interest) _____
 Real Estate Taxes _____ Amortization _____
 Leasing Fees/Commissions/Advertising _____ Depreciation _____

RETURN TO ASSESSOR PRIOR TO JUNE 1, 2009

SALE VERIFICATION FORM

PURCHASE PRICE \$ _____ DOWN PAYMENT \$ _____ DATE OF PURCHASE _____

FIRST MORTGAGE \$ _____ INTEREST RATE _____ % PAYMENT SCHEDULE/TERM _____ YEARS
SECOND MORTGAGE \$ _____ INTEREST RATE _____ % PAYMENT SCHEDULE /TERM _____ YEARS
SELLER FINANCING \$ _____ INTEREST RATE _____ % PAYMENT SCHEDULE /TERM _____ YEARS
OTHER \$ _____ INTEREST RATE _____ % PAYMENT SCHEDULE /TERM _____ YEARS

DID THE PURCHASE PRICE INCLUDE PAYMENT FOR: FURNITURE? \$ _____ EQUIPMENT? \$ _____ GOOD WILL? \$ _____
WAS THE PROPERTY LISTED FOR SALE BY A LICENSED BROKER? (CIRCLE ONE) YES NO IF SO, FOR HOW LONG? _____
LIST PRICE \$ _____ DATE LISTED _____ BROKER _____
WERE THERE COMMON PRINCIPALS BETWEEN THE SELLER AND THE BUYER OR FAMILY MEMBERS? YES NO
WOULD THE SALE BE CONSIDERED AN ARMS LENGTH TRANSACTION? YES NO

Remarks - Please explain any special circumstances or considerations concerning your purchase (i.e., vacancy, conditions of sale, etc.)

AFFIDAVIT--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 _____

ASSESSOR'S OFFICE
TOWN OF GREENWICH
PO BOX 2540
GREENWICH, CT 06836-2540

Presorted
First Class Mail
U.S. Postage Paid
Greenwich, CT
Permit No. 93

ADDRESS SERVICE REQUESTED