



2023

4/22/2024

# Annual Income and Expense Report → DUE JUNE 1, 2024

FOR PROPERTY LOCATED AT:

NAME:

ADDRESS:

CITY, STATE, ZIP:

## RETURN TO:

Town of Portland ASSESSOR  
33 East Main ST / PO Box 71  
Portland, CT 06480

TEL • (860) 342-6744

FAX • (860) 342-6738

EMAIL: [assessor@portlandct.org](mailto:assessor@portlandct.org)

**FILING INSTRUCTIONS** - The Assessor's Office is preparing for the revaluation of all real property located in Portland CT. 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 Portland Assessor's Office by on or before June 1<sup>st</sup>, 2024.** 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.

**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 2023.** **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, 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 special situation. All commercial, retail, industrial and residential properties, properties which are rented or leased, including 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.

**HOW TO FILE** - Each summary page should reflect information for a single property for the year of 2023. 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. **All property owners must sign & return this form to the Portland Assessor's Office on or before June 1, 2024 to avoid the Ten Percent (10%) penalty.**

INCOME & EXPENSE FORMS ARE AVAILABLE ONLINE [HTTPS://WWW.PORTLANDCT.ORG/ASSESSOR](https://www.portlandct.org/assessor)

## RETURN TO THE ASSESSOR ON OR BEFORE JUNE 1, 2024

**SCHEDULE A – 2023 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

**SCHEDULE B - 2023 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.	
<b>Total</b>										

Copy and Attach If Additional Pages are Needed

# 2023 ANNUAL INCOME AND EXPENSE REPORT SUMMARY

Property Location:

Assessor Map/Lot:

Owners Name:

Mailing Address:

1. **Primary Property Use** (Circle One)   A. Apartment   B. Office   C. Retail   D. Mixed Use   E. Shopping Center   F. Industrial   G. Other \_\_\_\_\_

**CHECK THIS BOX IF: Property is 100% OWNER-OCCUPIED, OR 100% leased to a related corporation, business, family member or other related in 2023.**

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. No. of Units \_\_\_\_\_

## INCOME 2023

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 2023

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 \_\_\_\_\_  
40. Mortgage Payment (Principal and Interest) \_\_\_\_\_  
41. Depreciation \_\_\_\_\_  
42. Amortization \_\_\_\_\_

**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 \_\_\_\_\_ DATE \_\_\_\_\_

NAME (Print) \_\_\_\_\_ TITLE \_\_\_\_\_

TELEPHONE \_\_\_\_\_

**RETURN TO THE ASSESSOR ON OR BEFORE JUNE 1, 2024 TO AVOID THE 10% PENALTY**

# VERIFICATION OF PURCHASE PRICE

Property Location: \_\_\_\_\_

→ Complete this page only if the property was acquired on or after January 1, 2021

Assessor Map/Lot: \_\_\_\_\_

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.)

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SIGNATURE \_\_\_\_\_ NAME (Print) \_\_\_\_\_ DATE \_\_\_\_\_

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