



**CITY OF TORRINGTON
ASSESSOR'S OFFICE
140 MAIN STREET Rm 107
TORRINGTON CT 06790**

NAME: _____
STREET ADDRESS: _____
CITY, STATE ZIP CODE: _____

UID:

LOC

☐

100% OWNER OCCUPIED

2023 INCOME & EXPENSE REPORT

In accordance with Connecticut General Statutes, Section 12-63c(d) as amended, any owner of Real Property who fails to file this form or files an incomplete or false form with the 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 FILING INSTRUCTIONS: In order to assess your Real Property equitably, for the 2024 Revaluation, information regarding the property income and expenses is required. Connecticut General Statutes, Section 12-63c requires all owners of rental Real Property to file this report annually. **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 operation expenses shall not be a public record and is not subject to the provisions of Section 1-9 (Freedom of Information) of the Connecticut General Statutes. 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** **ESC/CAM/OVERAGE: (Check if applicable).** **ESCALATION:** Amount, in dollars, or 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 for the common area property. **OVERAGE:** Additional fee of rental income which is based on a percent of sales or income. **PARKING:** Indicate number of parking spaces and annual rent for each tenant, include spaces or areas leased or rented to a tenant as a concession. **SPACES RENTED TWICE:** Spaces rented for daylight hours to one tenant and evening hours to another must be reported under each tenant's name. **OPTION PROVISIONS/BASE RENT INCREASE:** Indicate the percentage or increment and time period. **INTERIOR FINISH:** Indicate whether completed by the owner or the tenant and the cost. Complete **VERIFICATION OF PURCHASE PRICE INFORMATION.**

WHO SHOULD FILE: All individuals and businesses receiving this form should complete and return this form to the Assessor's Office. Owners of all properties that are rented or leased, including commercial, retail, industrial, nursing home and residential properties with **MORE THAN FOUR (4) UNITS, MUST complete this form.** If a non-residential property is partially rented and partially owner-occupied this report **MUST be filed.** If you have any questions, please call the Assessor's Office. **860.489.2222.**

OWNER OCCUPIED PROPERTIES: If your property is 100% owner-occupied, please state on report that the property is "100% owner-occupied" and return to the Assessor's Office.

HOW TO FILE: Each summary page should reflect information for a single property for the year 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 expense information is acceptable providing all the requested information is part of the report.

*****If you have any questions, please call the Assessor's Office at 860.489.2222*****

2023 ANNUAL INCOME AND EXPENSE REPORT SUMMARY

Owner Name: _____

Location: _____

Mailing Address: _____
(If different from front cover)

UID# _____

City/State/Zip: _____

1 **Primary Property Use:** (Check one) ☐ Apartment ☐ Office ☐ Retail ☐ Mixed Use ☐ Shopping Ctr. ☐ Industrial ☐ Other: _____

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 _____

6 Number of Parking Spaces _____
7 Actual Year Built _____
8 Year Remodeled _____

INCOME

9 Apartment Rentals (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 Lines 9 through 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/Commission/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 – Line 38) \$ _____
40 Capital Expenses \$ _____
41 Real Estate Taxes \$ _____
42 Mortgage Payment (principal and interest) \$ _____

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	MONTHLY RENT		TYPICAL
	TOTAL	RENTED	RMS	BTHS	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)

- | | |
|--|---|
| <input type="checkbox"/> Heat | <input type="checkbox"/> Furnished Unit |
| <input type="checkbox"/> Electricity | <input type="checkbox"/> Security |
| <input type="checkbox"/> Other Utilities | <input type="checkbox"/> Pool |
| <input type="checkbox"/> Air Conditioning | <input type="checkbox"/> Tennis Court/s |
| <input type="checkbox"/> Stove/Refrigerator | <input type="checkbox"/> Parking |
| <input type="checkbox"/> Dishwasher | |
| <input type="checkbox"/> Garbage Disposal | |
| <input type="checkbox"/> Other (specify) _____ | |

SCHEDULE B – 2023 LESSEE SCHEDULE *Complete this Section for all other rental activities except apartment rental.*

	LOC OF SPACE	LEASE TERM			ANNUAL RENT				PARKING		INTERIOR FINISH		
		START	END	SQ.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

PURCHASE PRICE \$ _____ DOWN PAYMENT \$ _____ DATE OF PURCHASE _____
 DATE OF LAST APPRAISAL _____ APPRAISAL FIRM _____ APPRAISED VALUE \$ _____

(Check One)

					FIXED	VARIABLE
FIRST MORTGAGE	\$ _____	INTEREST RATE _____ %	PAYMENT SCHEDULE TERM _____ YEARS			
SECOND MORTGAGE	\$ _____	INTEREST RATE _____ %	PAYMENT SCHEDULE TERM _____ YEARS			
OTHER	\$ _____	INTEREST RATE _____ %	PAYMENT SCHEDULE TERM _____ YEARS			
CHattel MORTGAGE	\$ _____	INTEREST RATE _____ %	PAYMENT SCHEDULE TERM _____ YEARS			

DID THE PURCHASE PRICE INCLUDE A PAYMENT FOR: FURNITURE? \$ _____ (VALUE) EQUIPMENT? \$ _____ (VALUE) OTHER (SPECIFY) \$ _____ (VALUE)

HAS THE PROPERTY BEEN LISTED FOR SALE SINCE YOUR PURCHASE? (Check One) YES ☐ NO ☐

IF YES, LIST 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 _____

YOU MUST RETURN TO THE ASSESSOR'S OFFICE ON OR BEFORE JUNE 1, 2024