



TOWN OF
COLCHESTER

2023

Annual Income and
Expense Report

RETURN TO

ASSESSOR'S OFFICE
Colchester Town Hall
127 Norwich Avenue
Colchester, CT 06415

TEL • (860) 537-7205
FAX • (860) 537-1147

FILING INSTRUCTIONS – The Assessor's Office is preparing for the revaluation of all real property located in Colchester. 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 §12-3c(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 Colchester Assessor's Office on or before May 30, 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, 2023.

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 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 INDICATE BY CHECKING THE FOLLOWING BOX

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. **All property owners must sign and return this form to the Colchester Assessor's office on or before May 30, 2024, to avoid the Ten Percent (10%) penalty**

****Postmarks not accepted****

RETURN TO THE ASSESSOR BEFORE May 30, 2024

2023 ANNUAL INCOME AND EXPENSE REPORT SUMMARY

Owner _____
 Mailing Address _____
 City / State / Zip _____

Property Name _____
 Property Address _____
 Map / Block / Lot _____ (Fill in from the Front Instruction Page)

- | | | | | | | | |
|---|--------------|-----------|-----------|-----------------------------|--------------------|---------------|----------------|
| 1. Primary Property Use (Circle One) | A. Apartment | B. Office | C. Rental | 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. Number 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** (Lines 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

NAME (Print)

DATE

TITLE

TELEPHONE

RETURN TO THE ASSESSOR BEFORE MAY 30, 2024 TO AVOID THE 10% PENALTY

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
- Other Specify _____
- Garbage Disposal
- Furnished Unit
- Security
- Pool
- Dishwasher



SCHEDULE B – 2023 LESSEE RENT SCHEDULE

Complete this Section for all other rental activities excluding apartment rentals.

NAME OF TENANT	LOCATION OF LEASED SPACE	TYPE/USE OF LEASED SPACE	LEASE TERM			ANNUAL RENT				PROPERTY EXPENSES AND UTILITIES PAID BY TENANT
			START DATE	END DATE	LEASED SQ. FT.	BASE RENT	ESC/CAM/OVERAGE	TOTAL RENT	RENT PER SQ. FT.	
TOTAL										

COPY AND ATTACH ADDITIONAL PAGES IF NEEDED