



TOWN OF STONINGTON Annual Income and Expense Report

Return to:

Town of Stonington
Department of Assessment
152 Elm St
Stonington CT 06378
Tel: (860) 535-5098
Email: assessor@stonington-ct.gov

April 15, 2024

Property Owner Name: _____
Property Owner Mailing Address: _____

Property Location: _____
Parcel Id: _____

FILING INSTRUCTIONS - Under current law, the Assessor's Office is required to reassess all real property in this municipality for the October 1, 2027 Grand List. In order to assess your real property fairly and equitably, information regarding the income and expenses related to your property is essential. Connecticut General Statutes, Section 12-63c requires owners of rental property to annually file the enclosed forms. Any information related to the actual rental and rental-related income and operating expenses shall not be a public record, and is not subject to the disclosure provisions of Connecticut General Statute Section 1-210 (Freedom of Information Act).

Please complete the enclosed forms and return them to this office on or before JUNE 3rd. In accordance with Connecticut General Statute Section 12-63c(d), any owner of primarily rental real property who fails to file this form by June 3, 2024, or files an incomplete or false form with intent to defraud, shall be subject to a one-year penalty assessment equal to a ten percent (10%) increase in the assessed value of such property. Pursuant to CGS 12-63c upon determination that there is *good cause*, the assessor may grant an extension of not more than 30 days to submit such information, if the owner of such property files a request for an extension with the assessor not later than June 3rd.

GENERAL INSTRUCTIONS - 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.

Complete this form for all rented or leased commercial, retail, industrial or mixed-use property. Identify the property and address. **Provide Annual information for the Calendar Year 2023.** **TYPE/USE OF LEASE SPACE:** Indicate what the leased space is being utilized for (i.e.: office, retail, warehouse, restaurant 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 (e.g., "RE" for real estate taxes & "E" for electricity).

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 owner-occupied, this report must still 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: ☐

THE ENCLOSED FORMS MUST SIGNED & RETURNED TO THE STONINGTON ASSESSMENT DEPT
(FILINGS CAN BE BY EMAIL, MAIL, COURIER SERVICE, HAND DELIVERY TO THE ASSESSOR'S
OFFICE OR PLACED IN THE DROP BOX TO THE LEFT OF THE FRONT DOOR OF TOWN HALL)
ON OR BEFORE JUNE 3, 2024 OR BE SUBJECT TO THE TEN PERCENT (10%) PENALTY.
A RESPONSE IS REQUIRED.

2023 ANNUAL INCOME AND EXPENSE REPORT SUMMARY

Town of Stonington
Dept of Assessment
152 Elm St
Stonington CT 06378
Phone: 860-535-5098
Email: assessor@stonington-ct.gov

Owner

Mailing Address

City / State/ Zip

Filer Name

Property Name

Property Address

Parcel Id

Owner Phone

Email

1. Primary Property Use (Circle One)	A. Apartment	B. Office	C. Retail	D. Mixed Use	E. Shopping Center	F. Industrial	G. Other
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)		22. Heating/Air Conditioning	
10. Office Rentals (From Schedule B)		23. Electricity	
11. Retail Rentals (From Schedule B)		24. Other Utilities	
12. Mixed Rentals (From Schedule B)		25. Payroll (Except management, repair & decorating)	
13. Shopping Center Rentals (From Schedule B)		26. Supplies	
14. Industrial Rentals (From Schedule B)		27. Management	
15. Other Rentals (From Schedule B)		28. Insurance	
16. Parking Rentals		29. Common Area Maintenance	
17. Billboard / Antenna Rental Income		30. Leasing Fees/Commissions/Advertising	
18. Other Property Income		31. Legal and Accounting	
19. TOTAL POTENTIAL INCOME (Add Line 9 Through Line 18)		32. Cleaning & Maintenance	
20. Loss Due to Vacancy and Credit		33. Security	
21. EFFECTIVE ANNUAL INCOME (Line 19 Minus Line 20)		34. General Repairs	
		35. Tenant Improvements	
		36. Other (Specify)	

EXPENSES - 2023

37. TOTAL EXPENSES (Add Lines 22 Through 36)	
38. NET OPERATING INCOME (Line 21 Minus Line 37)	
39. Capital Expenses	
40. Real Estate Taxes	
41. Mortgage Payment (Principal and Interest)	
42. Depreciation	
43. Amortization	

Filer Signature

Date

Filer Phone Number

Filer Email

