



# 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](mailto: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 provide information to the assessor's office in the format requested. 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).

**PROPERTY OWNERS** please complete the enclosed form and return it to this office on or before June 3<sup>rd</sup>. 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 3<sup>rd</sup>.

**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.

Complete this form for all leased property. Identify the property and address. **Provide Annual information for the Calendar Year 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. **If a property is partially owner-occupied, this report must still be filed.**

**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.**

*Town of Stonington Department of Assessment*

152 Elm St, Stonington, CT 06378 \* Telephone 860-535-5098 \* Email [assessor@stonington-ct.gov](mailto:assessor@stonington-ct.gov)

**LAND LEASE**  
**Income and Expense Survey for Calendar Year 2023**  
**Due JUNE 3, 2024**

Information provided is CONFIDENTIAL, in accordance with Connecticut Law.

Property Owner \_\_\_\_\_  
Parcel Id: \_\_\_\_\_  
Property Name: \_\_\_\_\_  
Property Address: \_\_\_\_\_  
Form Preparer/Title: \_\_\_\_\_  
Telephone Number/Email: \_\_\_\_\_

**Land Characteristics**

Lot Size: \_\_\_\_\_  
Improvement Type (e.g., Billboard, Cell Tower, other) \_\_\_\_\_

Utilities Available:	Electricity	_____ (Yes or No)
	Water	_____ (Yes or No)
	Gas	_____ (Yes or No)

**Annual Revenue**

Land Lease	\$ _____
Other Income	\$ _____
Total Gross Income	\$ _____
2023 Vacancy Rate / Credit Losses	\$ _____
Effective Gross Income	\$ _____

**Lease Terms**

Lease Start Date	_____
Term	_____
Base Rate	_____
Expiration Date	_____

Name of Tenant	_____		
Contact Person (if available)	_____		
	Company / Firm Name		
	Name	/ Telephone	/ Email

**Annual Operating Expenses**

Fixed Expenses (land lease only)

Real Estate Taxes	\$ _____
Personal Property Taxes	\$ _____
Insurance	\$ _____
Other _____	\$ _____
Total Fixed Expenses	\$ _____

Variable Expenses

Repairs/Maintenance	\$ _____
Utilities (heat, light, gas)	\$ _____
Trash Removal	\$ _____
Sales/Marketing	\$ _____
Other _____	\$ _____
Total Variable Expenses	\$ _____
Total Operating Expenses (Fixed added to Variable)	\$ _____

Net Operating Income	\$ _____
(Effective Gross Revenue, less Total Operating Expenses)	

Please provide comments, clarifications or additional information (attach, if necessary)

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_/\_\_\_\_\_  
Signature/Title Date

\_\_\_\_\_/\_\_\_\_\_/\_\_\_\_\_  
Name (print) Telephone Email