



TOWN OF STONINGTON

DEPARTMENT OF ASSESSMENT

152 Elm Street • Stonington, Connecticut 06378

Telephone: (860) 535-5098

email: assessor@stonington-ct.gov

April 15, 2024

Property Owner Name: _____

Property Owner Mailing Address: _____

Property Location: _____

Parcel Id: _____

Dear Property Owner:

It has come to our attention that the above cited property is being used as a location for a billboard. In order to assess your real property fairly and equitably, income and expense related to this use is essential. Section 12-63c, as amended by P.A. 97-254, of the Connecticut General Statutes requires owners of rental property to provide income and expense information. Please provide Assessor's Office with the following information regarding the Calendar Year 2023:

- Name & Address of Lessee;
- Description of the leased premises;
- Beginning & Ending Dates of Initial Lease Term;
- Options terms, if any, to extend lease;
- Annual Rent, including rent escalations & other income during lease term
- Annual expenses incurred, if any, in association with the lease. If all expenses are passed through to the lessee, please state this.

In lieu of providing the above information, the property owner may supply a complete signed copy of the lease regarding the portion of the property being used as a location for the billboard.

Any information related to the actual rental and rental related income and operation expenses shall not be a public record and is not subject to the provisions of Section §-210 (Freedom of Information) of the Connecticut General Statutes.

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 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.

Please ensure the completed information is delivered to the Stonington Department of Assessment by JUNE 3RD, 2024. Email filings are acceptable. If you have any questions, please do not hesitate to contact me. Thank you for your anticipated cooperation.

Yours truly,

Jennifer Lineaweaver, CCMA II
Director of Assessment

Enclosure: I&E Billboard form

Town of Stonington Assessment Department

152 Elm St., Stonington, CT 06378

BILLBOARD

Income and Expense Survey for Calendar Year 2023

(Due JUNE 3, 2024)

Information provided is CONFIDENTIAL, in accordance with Connecticut Law.

Owner Name _____

Property Address _____

Parcel ID _____

Form Preparer/Position _____

Telephone Number/Email _____

Billboard Lease

Account for twelve months of Signage.

	<u>Potential Gross Income-Rent</u>	-	<u>Vacancy</u>	=	<u>Effective Gross Income</u>	<u>Rent Start/Term</u>
Face #1	_____		_____		_____	_____
Face #2	_____		_____		_____	_____
Face #3	_____		_____		_____	_____
Face #4	_____		_____		_____	_____
Total						_____

Ground Lease

If land is leased to management company, list your tenant(s) here.

<u>Ground/Land Lease</u>			
<u>Name</u>	<u>Square Feet/Unit</u>	<u>Rent/Annual</u>	<u>Rent Start/Term</u>
Tenant 1	_____	_____	_____
Tenant 2	_____	_____	_____
Total			_____

2023 Annual Costs and Expenses:

Maintenance	\$ _____
Utilities	\$ _____
Insurance	\$ _____
Property Operation	\$ _____
Ground/Land Lease(if applicable)	\$ _____
Other(specify)	\$ _____
Other(specify)	\$ _____
Other(specify)	\$ _____
Total Operating Expenses	\$ _____
Net Operating Income	\$ _____

Notes:

_____/_____ Signature	_____ Date
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_____ Name (print)	_____ Telephone	_____ Email
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