



April 11, 2021

Location:

Dear Property Owner:

The Assessor's Office is required by law to revalue all property within the Town of Stratford every five (5) years. In order to assess your real property fairly and equitably, information regarding the income and expense related to your property is essential. Connecticut General Statutes, Section 12-63c, requires all owners of rental property to file this form annually. This year's filing of income and expense data is for the 2020 calendar year.

Any information related to the actual rental and rental-related income and operating expenses is confidential and shall not be a public record nor subject to the provisions of Connecticut General Statute 1-210 (Freedom of Information Act).

If you purchased the property in 2020 you will need to fill out the Verification of Purchase Price Section in addition to any income you may have received during your ownership of the property.

If you are 100% owner occupied and no consideration is transacted between the business entity and the real estate entity, please fill in page 1 and be sure to enter the name of the business on line 3, sign and return the documents no later than June 1<sup>st</sup> 2021

Each summary page should reflect information for a single property for the calendar year indicated on the form. If you own more than one rental property, a separate report must be filed for each property located in this jurisdiction.

Although not required, we suggest sending this report by Certified Mail, Return Receipt Requested, or deliver it in person. Faxed or emailed copies will not be accepted, the original is required. **It should be clearly understood that if the attached report is not completed and returned to the Assessor's Office by June 1<sup>st</sup>, 2021 it will result in a 10% penalty per CGS 12-63c d.**

A thirty day extension may be granted, however your request must be filed on or before **May 1<sup>st</sup> 2021**. Please put in writing your reason for needing the extension and make sure it is at the Assessor's office by May 1<sup>st</sup>, 2021 We will notify you via regular mail as to the decision of your extension request.

All individuals and businesses receiving this form should complete, **SIGN** and return this form to the Assessor's Office. If you have questions concerning these forms or the information required, please call the Assessor's Office at 203-385-4025.

Sincerely,  
Donna Calicchio  
Tax Assessor



## Income and Expense Form Glossary

**Owner:** Title holder of property, to include closely related entity such as corporation, LLC, LP or other entity closely related to property owner.

**Gross Building Area:** Total Building Area

**Net Leasable Area:** Total building area less common areas

**Owner Occupied Area:** Area occupied by owner not including common area

**Type of space:** retail, office, medical office, warehouse, job shop, pharmacy, industrial

**Type of Lease:** Net Lease, Ground Lease, Gross Lease, Percentage Lease etc. The terms that are in place with a tenant to receive rent and reimbursement for property expenses.

**Esc/Escalation:** Is there an escalation of rent as part of the terms of the leases?

**Base Rent**=The amount of rent before escalation, common area maintenance fees, utilities or any other pass through expenses you received from the tenant. Excludes, percentage rent or overage rent.

**CAM:** Common Area Maintenance expenses on the property that you are reimbursed for by the tenant.

**Other Income:** any other income you receive from the property such as the rental of parking spaces, air space, cellular towers, billboards etc.

**Potential Income:** The amount of revenue the property has the ability to generate prior to any vacancy or loss due to collection.

**Vacancy & Collection Loss:** The amount of revenue lost due to lack of occupancy of payment by a tenant.

**Effective Annual Income:** Is the amount of revenue the property generates after vacancy and collection are reduced from the potential gross income.

**Net Operating Income:** Is the amount of revenue generated by the property after vacancy, collection loss and expenses are deducted from the potential gross income. Taxes and mortgage payments are not included in this calculation.



**Town of Stratford - Assessor's Office**  
**Marinas**  
**Income and Expense Report for Calendar Year 2020**

Information provided is CONFIDENTIAL, in accordance with Connecticut Law.

Property Location: \_\_\_\_\_ Owner of Record: \_\_\_\_\_  
 Mailing Address: \_\_\_\_\_ City, State, Zip: \_\_\_\_\_  
 Property ID \_\_\_\_\_ Contact Person: \_\_\_\_\_  
 Phone: \_\_\_\_\_ email: \_\_\_\_\_

**GENERAL INSTRUCTIONS:** This form should be completed using the annual information for calendar year 2020, for all rented or leased commercial, retail, industrial or combination property. Identify the property and address; provide all income derived from this property, all expenses related to this property and any vacant space. The vacant space information should contain the terms you are marketing for this space. Complete Verification of Purchase price information if purchased within the last twenty-four months.

Each summary page should reflect information for a single property for the year of 2020. 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.

**General Data**

Name of Facility: \_\_\_\_\_  
 Year built \_\_\_\_\_ Year of last Renovation: \_\_\_\_\_  
 Description of work: \_\_\_\_\_ Cost: \_\_\_\_\_

**Marina Characteristics**

Which of the following best describes your marina operation? (Please check all that apply)

- Marina
- Marina/Boatyard
- Dockominium/Cooperative
- Dry Land Marina
- Yacht Club
- Mixed use
- Boatyard
- Park/Public Moorage
- Winter Storage
- Other: \_\_\_\_\_

**Amenities, Facilities, and Dockside Services**

- Apartments
- Boat Rental
- Boat Sales
- Boating Store
- Cable
- Charter Services
- Crane
- Dry Dock Storage
- Electricity
- Floating Docks
- Forklift
- Fuel Facilities
- Ground Transportation
- Hydraulic Trailer
- Ice
- Laundry
- Moorings
- Office
- Overnight Dockage
- Pool
- Picnic Groves
- Potable Water
- Pump out Facilities
- Repair/Service
- Restaurant
- Restrooms
- Security
- Showers
- Snack Machines
- Storage Boxes
- Transient Slips
- Travel Lift & Well
- WiFi
- Other: \_\_\_\_\_



**Town of Stratford - Assessor's Office**  
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**Income and Expense Report for Calendar Year 2020**

**Slip Information**

Please identify the number of slips by the length/width of slip and rental rate for each size. Also state if the dollar per lineal foot is per month or dollar per season.

**Total Number of Summer Slips** \_\_\_\_\_

<u>Size</u>	<u># of Slips</u>	<u>Max Length</u>	<u>Rate</u>	<u>per Month/Season</u>	<u>Utility Cost</u>
				(Circle which applies)	(Utilities, Water, Electric, Cable Wi-Fi)
Small	_____	_____	\$ _____	_____	\$ _____
Medium	_____	_____	\$ _____	_____	\$ _____
Large	_____	_____	\$ _____	_____	\$ _____
Extra Large	_____	_____	\$ _____	_____	\$ _____

**Rate for Off Season Slips** \_\_\_\_\_

<u>Size</u>	<u># of Slips</u>	<u>Max Length</u>	<u>Rate</u>	<u>per Month/Season</u>	<u>Utility Cost</u>
				(Circle which applies)	(Utilities, Water, Electric, Cable Wi-Fi)
Small	_____	_____	\$ _____	_____	\$ _____
Medium	_____	_____	\$ _____	_____	\$ _____
Large	_____	_____	\$ _____	_____	\$ _____
Extra Large	_____	_____	\$ _____	_____	\$ _____

**Total Number of Winter Slips** \_\_\_\_\_

Please identify the number of slips, maximum length, rate for open storage, covered storage and enclosed storage. Also state if the dollar per lineal foot is per month or if dollar per season.

<u>Size</u>	<u># of Slips</u>	<u>Length</u>	<u>Open</u>	<u>Covered</u>	<u>Enclosed</u>	<u>Per Month/Season</u>
Small	_____	_____	\$ _____	\$ _____	\$ _____	_____
Medium	_____	_____	\$ _____	\$ _____	\$ _____	_____
Large	_____	_____	\$ _____	\$ _____	\$ _____	_____
Extra Large	_____	_____	\$ _____	\$ _____	\$ _____	_____

**Total Number of Moorings** \_\_\_\_\_

<u>Size</u>	<u># of Moorings</u>	<u>Max Length</u>	<u>Rate</u>	<u>per Month/Season</u>
				(Circle which applies)
Small	_____	_____	\$ _____	_____
Medium	_____	_____	\$ _____	_____
Large	_____	_____	\$ _____	_____
Extra Large	_____	_____	\$ _____	_____



**Town of Stratford - Assessor's Office**  
**Marinas**  
**Income and Expense Report for Calendar Year 2020**

**Annual Gross Income**

Summer Slips \_\_\_\_\_  
 Off Season Slips \_\_\_\_\_  
 Winter Slips \_\_\_\_\_  
 Moorings \_\_\_\_\_  
 Storage/Hauling \_\_\_\_\_  
 Launch Service \_\_\_\_\_  
 Repair & Service \_\_\_\_\_  
 Fuel Services \_\_\_\_\_  
 Retail Sales \_\_\_\_\_  
 Food Service \_\_\_\_\_  
 Ice/Vending Services \_\_\_\_\_  
 Apartment/Lodging \_\_\_\_\_  
 Utilities (Water, Electric, Cable, WiFi) \_\_\_\_\_  
 Other (Define) \_\_\_\_\_

**Total Income** \_\_\_\_\_

**Annual Cost of Goods Sold**

Repair & Service \_\_\_\_\_  
 Fuel \_\_\_\_\_  
 Retail Sales \_\_\_\_\_  
 Food & Beverage \_\_\_\_\_  
 Other (Define) \_\_\_\_\_

**Total Cost of Goods Sold** \_\_\_\_\_

**Effective Annual Income \$** \_\_\_\_\_

(Total income –Cost of Goods Sold)



**Town of Stratford - Assessor's Office  
Marinas**

**Income and Expense Report for Calendar Year 2020**

**Annual Operating Expenses**

Advertising	_____
Administrative	_____
Electric	_____
Heat	_____
Insurance	_____
Management	_____
Payroll	_____
Repair and Maint: Building	_____
Repair and Maint: Grounds	_____
Repair and Maint: Docks & Moorings	_____
Reserves for Replacement (Attach Detail)	_____
Rubbish Removal	_____
Security	_____
Sewer	_____
Snow Removal	_____
Supplies (Office, Cleaning,)	_____
Water	_____
Other (Define) _____	_____
Other (Define) _____	_____
Other (Define) _____	_____
Other (Define) _____	_____

**Total Operating Expenses \$ \_\_\_\_\_**

**Net Operating Income \$ \_\_\_\_\_**  
(Effective Annual Income – Total Operating Expenses)

**Please include a copy of your year-end Income Summary.**

Do any of the figures include capital expenditures or extraordinary costs which vary from typical operating expenses?  Yes  No

If yes, explain: \_\_\_\_\_

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Please attach comments or other information on a separate page.



**Town of Stratford - Assessor's Office**  
**Marinas**  
**Income and Expense Report for Calendar Year 2020**

**Verification of Purchase Price**

Purchase Price	\$ _____	Down Payment	_____	Date of Purchase	_____	(Check One)	
Date of Last Appraisal	_____	Appraisal Firm	_____	Appraised Value	_____	Fixed Rate	Variable Rate
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 payment for furniture and or equipment ?  Yes  No

Has the property been listed for sale since your purchase?  Yes  No If, Yes please state Asking Price \_\_\_\_\_, Date Listed \_\_\_\_\_, Broker \_\_\_\_\_

Remarks: Explain special circumstances or reason for your purchase. \_\_\_\_\_  
 \_\_\_\_\_  
 \_\_\_\_\_

**Signature and Affidavit of Facts**

**As Required by Section 12-63c (d), of the Connecticut General Statutes, as amended, any owner of rental real property who fails to file this form, 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.**

*Any form returned incomplete will not be accepted and be subject to the 10 percent penalty. Any form received after June 1st, 2020, will have a 10% penalty applied to the October 1, 2020 Grand List billing cycle.*

I do hereby declare under penalties of false statement that the information provided is 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** \_\_\_\_\_ **Date** \_\_\_\_\_

**Name (print)** \_\_\_\_\_ **Title** \_\_\_\_\_ **Phone** \_\_\_\_\_