

# 2023

## ANNUAL INCOME AND EXPENSE REPORT

### Town of Simsbury

**RETURN TO:**  
Town of Simsbury  
Assessor's Office  
933 Hopmeadow Street  
Simsbury, CT 06070

(860) 658-3251

**FILING INSTRUCTIONS.** The Assessor's Office is preparing for a revaluation of all real property. In order to assess your real property equitably, information regarding the property income and expenses is required. Connecticut General Statute 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 and is not open to public inspection.** Any information related to the actual rental and operating expenses shall not be a public record and is not subject to the provisions of Section 1-19 (Freedom of Information) of the Connecticut General Statutes.

**Please complete and return the completed form to the Assessor's Office on or before June 1, 2024.**

In accordance with Section 12-63c (d), of the Connecticut General Statutes, as amended, any owner of primarily rental real property who fails to file this form by June 1<sup>st</sup>, 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.** **In accordance with CGS, Sec 12-63b, as amended, upon determination that there is good cause, the assessor may grant an extension of not more than thirty days to file such information, if the owner of such property files a request for an extension with the assessor not later than June 1<sup>st</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 located in Simsbury. 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, restaurant, warehouse, etc.) **ESC/CAM/OVERAGE:** (Check 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 for the common area property. **OVERAGE:** Additional fee of 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 TX** for real estate taxes and **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 with the Assessor. All properties that 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 you have any questions, please call the Assessor's Office.

**OWNER OCCUPIED PROPERTIES.** 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 off the box in the lower section of the acknowledgment.

**ALL PROPERTY OWNERS MUST SIGN & RETURN THIS FORM TO THE SIMSBURY ASSESSOR'S OFFICE ON OR BEFORE JUNE 1, 2024 OR BE SUBJECT TO THE 10% PENALTY.**

**RETURN TO THE ASSESSOR ON OR BEFORE JUNE 1, 2024**