

# TOWN OF MONTVILLE

## 2024 ANNUAL INCOME AND EXPENSE REPORT

### RETURN TO:

ASSESSOR

Town of Montville

310 Norwich New London Tpke.

Uncasville, CT 06382-2523

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**FILING INSTRUCTIONS.** The Assessor's Office is sending this annual Income & Expense form. In order to assess your real property equitably, information regarding the property income and expenses is required. Connecticut General Statutes 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 Montville Assessor's Office on or before June 1, 2025.**

Under current law, the Assessor's Office is required to revalue all property in this municipality on a five year schedule. 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 a **Ten Percent (10%) increase in the assessed value of such property.** Extension requests must be received by June 1, 2025.

**GENERAL INSTRUCTIONS.** Complete this form for all rented or leased commercial, retail, industrial or combination property. Identify the property and address. **Provide Annual information for the calendar year 2024.** **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. **PARKING:** Indicate number of parking spaces and annual rent for each tenant, include spaces or areas leased or rented to a tenant as a concession. **SPACES RENTED TWICE:** Those rented for daylight hours to one tenant and evening hours to another should be reported under each tenant's name. **OPTION PROVISIONS/BASE RENT INCREASE:** Indicate the percentage or increment and time period. **INTERIOR FINISH:** Indicate whether completed by the owner or the tenant and the cost. **VERIFICATION OF PURCHASE PRICE** must be completed if the property was acquired on or after October 1, 2019.

**WHO SHOULD FILE.** All individuals and businesses receiving this form should complete and return this form to the Assessor's Office. 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 non-residential property is partially rented and partially owner-occupied this report **must** be filed. If you have any questions, please call the Assessor's Office.

**OWNER OCCUPIED PROPERTIES.** If your property is 100% owner-occupied, **do not disregard this form.** Please indicate by checking off the 100% Owner Occupied box on the Annual Income and Expense Report Summary Page, sign, date and return to the Assessor's Office by the due date.

**HOW TO FILE.** Each summary page should reflect information for a single property for the year 2024. 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. A computer printout is acceptable for Schedule A and B, providing all the required information is provided. **All property owners must sign & return this form to the Montville Assessor's Office on or before June 1, 2025 or they shall be subject to the Ten Percent (10%) penalty. Do not detach this sheet.**

**RETURN TO THE ASSESSOR ON OR BEFORE JUNE 1, 2025**

SCHEDULE A - 2024 APARTMENT OR ROOMING HOUSE RENT SCHEDULE

(A rooming house is any building in which renters occupy single rooms and share kitchens, bathrooms, and common areas.)

UNIT TYPE	NO. OF UNITS		ROOM COUNT		UNIT SIZE	MONTHLY RENT		TYPICAL
	TOTAL	RENTED	ROOMS	BATHS	SQ. FT.	PER UNIT	TOTAL	LEASE TERM
ROOMS (Total times number of shifts rented)								
EFFICIENCY								
1 BEDROOM								
2 BEDROOM								
3 BEDROOM								
4 BEDROOM								
OTHER RENTABLE UNITS (ie, sheds, etc.)								
OWNER/MANAGER/JANITOR OCCUPIED								
SUBTOTAL								
GARAGE/PARKING								
OTHER INCOME (SPECIFY)								
TOTALS								

Complete this Section for Apt/Rooming Hse. Rental activity only.

BUILDING FEATURES INCLUDED IN RENT

(Please Check All That Apply)

☐ Heat

☐ Electricity

☐ Other Utilities

☐ Air Conditioning

☐ Stove/Refrigerator

☐ Dishwasher

☐ Garbage Disposal

☐ Other Specify \_\_\_\_\_

☐Furnished Unit

☐Security

☐Pool

☐Tennis Courts

☐Parking

SCHEDULE B - 2024 LESSEE SCHEDULE

Complete this Section for all other rental activities except apartment/rooming house rental.  
Tower land lease, Tower lease information or other land lease information shoule be included in Schedule B.

NAME OF TENANT	LOCATION OF SPACE	LEASE TERM			ANNUAL RENT				PARKING		INTERIOR FINISH		
		START	END	SQ.FT	BASE	ESC/CAM OVERAGE	TOTAL	TOTAL PER SQ. FT.	NO. OF SPACES	ANNUAL RENT	OWNER	TENANT	COST
TOTALS													

COPY AND ATTACH IF ADDITIONAL PAGES ARE NEEDED

# 2024 ANNUAL INCOME AND EXPENSE REPORT SUMMARY

Owner Name \_\_\_\_\_  
Mailing Address \_\_\_\_\_  
(if different from front) \_\_\_\_\_  
City/State/Zip \_\_\_\_\_

Property Name \_\_\_\_\_

☐ 100% Owner Occupied

1 **Primary Property Use (Check One)**

☐ Apt/Rmng Hse

☐ Office

☐ Retail

☐ Mixed Use

☐ Shopping Ctr.

☐ Industrial

☐ Other \_\_\_\_\_

2 Gross Building Area

(Including Owner-Occupied Space)

3 Net Leasable Area

4 Owner-Occupied Area

5 Number Of Units

Sq. Ft.

Sq. Ft.

Sq. Ft.

6 Number of Parking Spaces

7 Actual Year Built

8 Year(s) Remodeled

## INCOME

9 Apt./Rooming Hse. Rentals (From Schedule A)

10 Office Rentals (From Schedule B)

11 Retail Rentals (From Schedule B)

12 Mixed Rentals (From Schedule B)

13 Shopping Center Rentals (From Schedule B)

14 Industrial Rentals (From Schedule B)

15 Other Rentals (From Schedule B)

16 Parking Rentals

17 Other Property Income (washer,dryer,vending)

18 Reimbursements

19 **TOTAL POTENTIAL INCOME**

(Add Line 9 Through Line 18)

20 Loss Due to Vacancy and Credit

21 **EFFECTIVE ANNUAL INCOME**

(Line 19 Minus Line 20)

22 Portion of Line 18 from RE Taxes (if any)

23 **EFFECTIVE ANNUAL INCOME BEFORE TAXES**

(Line 21 Minus Line 22)

## EXPENSES

24 Heating/Air Conditioning

25 Electricity

26 Other Utilities

27 Payroll (Except management, repair & decorating)

28 Supplies (janitorial, etc.)

29 Management (private, offsite)

30 Insurance

31 Common Area Maintenance

32 Maintenance & Repair

33 Leasing Fees / Commissions / Advertising

34 Legal and Accounting

35 Elevator Maintenance

36 Tenant Improvements

37 Snow Removal

38 Trash Removal

39 Other (Specify) \_\_\_\_\_

40 Security

41 **TOTAL EXPENSES** (Add Lines 24 Through 40)

42 **NET OPERATING INCOME** (Line 23 Minus Line 41)

43 Capital Expenses

44 Real Estate Taxes

45 Mortgage Payment (Principal and Interest)

**RETURN TO THE ASSESSOR ON OR BEFORE JUNE 1, 2025**

# VERIFICATION OF PURCHASE PRICE

(Complete if the property was acquired on or after October 1, 2019)

PURCHASE PRICE \$ \_\_\_\_\_ DOWN PAYMENT \$ \_\_\_\_\_ DATE OF PURCHASE \_\_\_\_\_  
DATE OF LAST APPRAISAL \_\_\_\_\_ APPRAISAL FIRM \_\_\_\_\_ APPRAISED VALUE \_\_\_\_\_

					(Check One)
					FIXED VARIABLE
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 A PAYMENT FOR: FURNITURE? \$ \_\_\_\_\_ (Value) EQUIPMENT? \_\_\_\_\_ (Value) OTHER (Specify) \$ \_\_\_\_\_ (Value)

HAS THE PROPERTY BEEN LISTED FOR SALE SINCE YOUR PURCHASE? (Check One) YES ☐ NO ☐

IF YES, LIST THE ASKING PRICE \$ \_\_\_\_\_ DATE LISTED \_\_\_\_\_ BROKER \_\_\_\_\_

Remarks - Please explain any special circumstances or reasons concerning your purchase (I.e., vacancy, conditions of sale, etc.) or other property information or special circumstance.

**I DO HEREBY DECLARE UNDER PENALTIES OF FALSE STATEMENT THAT THE FOREGOING INFORMATION, 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).**

<b>SIGNATURE</b> _____	<b>NAME (Print)</b> _____	<b>DATE</b> _____
<b>TITLE</b> _____	<b>TELEPHONE</b> _____	

**RETURN TO THE ASSESSOR ON OR BEFORE JUNE 1, 2025 TO AVOID THE 10% PENALTY**