



Board of Assessors  
City of Medford  
85 George P. Hassett Dr. Room 109  
Medford, MA 02155  
Date: March 1, 2024

Parcel Information: \_\_\_\_\_

All information supplied is confidential and protected from public disclosure. [\[CH 59 §52B\]](#) Return this form within sixty (60) days.

Dear Property Owner:

The Board of Assessors is requesting INCOME AND EXPENSE information on COMMERCIAL, INDUSTRIAL, and APARTMENT (residential) properties to help us determine equitable values for assessment purposes. This request is for income and expense information relative to the operation of **real estate** and not the business use with the real estate.

We appreciate the cooperation shown to the Board in the past.

When determining income producing property values, the Board must weigh financial as well as physical attributes. By completing and returning the enclosed form, you help ensure the development of a sound basis to estimate the income approach to value. Please be aware that this information will be used only to determine 'market' income and expense levels for commercial and industrial properties and apartments. In accordance with State Law, all information listed on the forms is **not** available to the public for inspection. [\[CH 59 §52B\]](#)

While it is in the best interest of property owners to contribute to the establishment of fair assessments, Massachusetts Law also requires such disclosure:

[Section 38D of Chapter 59](#)

**Written Return of Information to Determine Valuation of Real Property**

A board of assessors may request the owner or lessee of any real property to make a written return under oath within *sixty days* containing such information as may reasonably be required by it to determine the actual fair cash valuation of such property.

Failure of an owner or lessee of real property to comply with such request within 60 days after it has been made by the board of assessors shall be automatic grounds for dismissal of a filing at the appellate tax board. The appellate tax board and the county commissioners shall not grant extensions for the purposes of extending the filing requirements unless the applicant was unable to comply with such request for reasons beyond his control or unless he attempted to comply in good faith. If any owner or lessee of real property in a return made under this section makes any statement which he knows to be false in a material particular, such false statement shall bar him from any statutory appeal under this chapter.

Please note: Massachusetts General Law provides that failure to respond timely and accurately to this information request within sixty (60) days of the postmarked date shall cause you to lose your right to appeal your assessment.

The Board of Assessors thanks you for your cooperation.

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I certify under the pains and penalties of perjury that the information supplied herewith is true and correct:

Submitted by: \_\_\_\_\_ Title: \_\_\_\_\_ Phone: \_\_\_\_\_

Signature: \_\_\_\_\_ Date : \_\_\_\_/\_\_\_\_/\_\_\_\_

<b>Property Location:</b> _____	<b>COMMERCIAL &amp; INDUSTRIAL PROPERTY</b>	<b>City of Medford Fiscal Year 2025</b>
<b>Parcel ID (Map &amp; Block):</b> _____	<b>Lease / Rental Terms</b>	<b>Calendar 2023 for January 1, 2024</b>

Tenant Name	Use	Floor Level	Leased Area (Sq. Ft.)	Leased Area Type (Gross/Net)	Lease Type (Gross Net NNN)	Lease Start Date (Month/Yr)	Lease End Date (Month/Yr)	Renewal Options	Overage or Percentage	Escalation Clause	Monthly Rent \$	Annual Rent \$

OTHER INCOME: Parking, Cell Antennas, ATM's, Signs, Vending, etc.

Source	Monthly Amount \$	Annual Collected \$	Comments:

Calendar Year Income Summary

Total Potential Gross Income	Total Concessions	Total Vacancies	Total Collection Loss	Total Parking Income	Total Other Income	Total Rent Collected
\$	(\$ )	(\$ )	(\$ )	\$	\$	\$

## Annual Expenses for All Property Uses

Map & Block:		Location:		Expenses for Calendar Year: 2023	
City of Medford	Landlord Amount \$	Tenant Amount \$	Landlord Amount \$	Tenant Amount \$	Tenant Amount \$
<u>Management &amp; Administrative</u>			<u>Maintenance &amp; Cleaning</u>		
Management Wages or Fee			Wages		
Legal & Accounting			Supplies		
Security Wages			Maint. Service Contract Fee		
Payroll			Grounds Keeping		
Group Insurance			Rubbish Removal		
Telephone			Snow Removal		
Advertising			Exterminator		
Commissions			Other:		
Other			Other:		
Total			Total		
<u>Repairs &amp; Alterations</u>			<u>Capital Improvements</u>		
Exterior			Description		
Interior					
Mechanical			Total		
Electrical			<u>Tenant Improvements</u>		
Plumbing			Description		
Total			Total		
<u>Utilities &amp; Condo Fees</u>			<u>Other Expenses</u>		
Electricity			Real Estate Taxes		
Gas/Oil			Reserve for Replacement		
Water & Sewer			Apartments for Employees		
Condominium CAM Charges			Insurance (1 yr. Premium)		
Other			Other:		
Total	\$	\$	Total	\$	\$
Comments:					

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 Submitted by: \_\_\_\_\_ Title: \_\_\_\_\_ Phone: \_\_\_\_\_ Date: \_\_\_\_\_