



# CITY OF NEW BRITAIN

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ASSESSOR'S OFFICE

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April 2024

Dear Rental Property Owner:

The Assessor's Office is required by law to revalue all property for the assessment date of October 1, 2027. In order to appraise your property properly, information concerning the income related to your property is essential. Section 12-63c of the Connecticut General Statutes requires all owners of rental property to file the enclosed form prior to revaluation. **Any information related to the actual rent, rental related income shall not be public record and is not subject to the provisions of the Freedom of Information Act, Section 1-210 of the General Statutes of the State of Connecticut.**

**IN ACCORDANCE WITH SECTION 12-63c(d) OF THE GENERAL STATUTES OF THE STATE OF CONNECTICUT, ANY OWNER OF RENTAL PROPERTY WHO FAILS TO FILE THESE FORMS OR FILES INCOMPLETE OR FALSE FORMS WITH THE INTENT TO DEFRAUD, SHALL BE SUBJECT TO A PENALTY ASSESSMENT EQUAL TO A TEN PERCENT INCREASE IN THE ASSESSED VALUE OF SUCH PROPERTY.**

Please complete the enclosed forms and return them to the **Assessor's Office, 27 West Main Street, New Britain, CT 06051, on or before May 31, 2024.** Failure to file this form in a complete and timely manner will result in a penalty of a TEN PERCENT (10%) INCREASE in your real property assessment. That penalty will be based on the October 1, 2023 mill rate.

We have developed our mailing list based on all commercial, industrial, apartments, and mixed use properties in New Britain. You are required to complete this form in full and file it with this office **no later than May 31, 2024.**

If you have any questions regarding this form, the information required, or need help filling out this form, please contact either Tim Hutvagner at (860) 826-3323 or Michael Konik at (860) 826-3323.

Very truly yours,  
Michael T. Konik  
City Assessor

## ANNUAL INCOME AND EXPENSE REPORT INSTRUCTIONS

### GENERAL INSTRUCTIONS

1. Property for which a report must be filed:

All property which is rented or leased, including but not limited to, apartment, office, retail, industrial, warehouse, commercial or mixed-use property. If a property is partially rented and partially owner occupied this report must be filed. Each summary page should reflect information for a single property based on the calendar year of 2023. **If you own more than one rental property, you must file a separate report for each property.** The property location is noted on the label in the upper right of the summary page. Owners of property used only as a single family, two family, three family, four family, five family or six family are not required to file this form. If the property is owner-occupied and there is no rent of any type received for the property, or if the rental is between related parties, you should complete the owner and address information on the top of the "Annual Income and Expense Report," sign and date the form at the bottom of the page and check the appropriate explanation in the section below your signature.

2. How to file:

Information is filed on an annual basis. This filing is for income and expense information for the period from January 1, 2023 through December 31, 2023. If you use an annual basis other than the calendar year 2023, you must clearly note that at the top of the form. An "Annual Income and Expense Report Summary Page" and the appropriate Schedule must be completed for all real property that produces rental income. Schedule A, Apartment Rent Schedule, must be completed for apartment rental property. Information on all other rental property should be listed on Schedule B. Under INCOME and EXPENSES, on the Annual Income and Expense Report Summary Page, list the total amounts of income and operating expenses on the lines provided. Sign and date the forms. It is advisable to keep a copy for your records.

THIS INFORMATION WILL BE HELD CONFIDENTIAL. ANY INFORMATION RELATED TO THE ACTUAL RENTAL AND RENTAL-RELATED INCOME AND OPERATING EXPENSES SHALL NOT BE PUBLIC RECORD AND IS NOT SUBJECT TO THE PROVISIONS OF SECTION 1-210 (FREEDOM OF INFORMATION ACT), OF THE GENERAL STATUTES OF THE STATE OF CONNECTICUT.

### INCOME INSTRUCTIONS

- Item 10-16 Enter total of potential annual rents for all rental units as if 100% occupied and collected. You must complete and attach Schedule A and/or Schedule B.
- Item 17 Enter additional income received from washer/dryer, vending machines, cell tower rental income, etc.
- Item 18 Enter sum of items 10 through 17.
- Item 19 Enter amount of income loss due to vacancy and uncollectable rents.
- Item 20 Subtract line 19 from line 18. Enter result on line 20.

### EXPENSE INSTRUCTIONS

- Item 21 Enter amount paid by owner for advertising costs incurred in obtaining tenants and building occupants.
- Item 22 Enter expenses for cleaning and maintenance. This includes snow removal, trash removal, parking lot maintenance, and all expenses for janitorial services. (Remodeling and renovation expenses are not to be entered on this line.)
- Item 23 Enter leasing fees, commissions, etc. incurred in obtaining tenants and building occupants.
- Item 24 Enter annual insurance premium for fire, liability, etc. for the real property.
- Item 25 Enter fees of legal and/or accounting services related to real property (not for business conducted in the building).
- Item 26 Enter cost of services of private, off-site management agency or management fees.
- Item 27 Enter costs related to general building repair to keep the property operating, e.g. repair of water heaters, cooling systems, glass, etc. (Repair expenses only, remodeling and renovation expenses are not to be entered on this line.)
- Item 28 Enter the cost of supplies provided by the owner necessary to the operation of the building.
- Item 29 Enter amount paid by owner for electricity: electric heat, lights, for heating and cooling, for gas, water, sewer charge, telephone, and any other utility paid for by the owner.
- Item 30 Enter amount paid by owner to provide security: guards, camera, etc.
- Item 31-32 Enter amount for other services required to operate the real property. Itemize and identify the expenses.
- Item 33 Add lines 21-32. Enter amount.
- Item 34 Enter cost of major repairs, replacements, remodeling and/or renovation expenses.
- Item 35 Enter mortgage payments, including principal and interest
- Item 36 Enter other interest paid (e.g. 2<sup>nd</sup> mortgage, other financing, etc.)
- Item 37 Enter amount from Federal Income Tax for allowable depreciation.
- Item 38 Enter real estate property tax for this property.

### SCHEDULE A & B INSTRUCTIONS

Use Schedule A for apartment rentals only. List the total number of units whether rented or vacant. The total units listed on Schedule A should match the total number of units listed on the front page of the Annual Income and Expense Report. Check off building features included in monthly rent on top right page.

Use Schedule B for office, retail, industrial, warehouse, commercial and any non-apartment use of a mixed use property. If a portion of the building is vacant, indicate the portion of the building that is vacant. The total units listed on Schedule B should match the total number of units listed on the front page of the Annual Income and Expense Report. The total units of a mixed use property should include both apartment and non-apartment units. For "Property Expenses and Utilities Paid by Tenant" indicate the property expenses and utilities the tenant is responsible for.