



2023

ANNUAL INCOME AND EXPENSE REPORT

Town of Oxford

RETURN TO:
Town of Oxford
Assessor's Office
486 Oxford Road
Oxford, CT 06478
Phone - (203) 888-2543

The Assessor's Office is preparing for the next revaluation of all real property located in Oxford. In order to assess your real property fairly and equitably, information regarding the property income and expenses is required. Section §12-63c of the Connecticut General Statutes requires all owners of rental real property to annually file this report. **The information filed and furnished with this report will remain confidential in accordance with §12-63c(b), which provides that actual rental and operating expenses shall not be a public record and is not subject to the provisions of Section §1-210 (Freedom of Information).**

Please complete and return the completed form to the Oxford 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 rental real property who fails to file this form or files an incomplete or false form with intent to mislead the Assessor, shall be subject to a penalty equal to **Ten Percent (10%)** of the assessed value of such property.

GENERAL INSTRUCTIONS & DEFINITIONS – Please complete this form for all rented or leased apartment, commercial, retail, industrial or combination property. Identify the property and address and provide **Annual information for the Calendar Year 2023.**

TYPE/USE OF LEASED SPACE:

Indicate the type of use the leased space is being utilized for (i.e., office, retail, warehouse, restaurant, garage, etc.).

ESC/CAM/OVERAGE:

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 from the common area property.

OVERAGE: Additional fee or 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" for real estate taxes & "E" for electricity).

VERIFICATION OF PURCHASE PRICE: Must be completed if the property was acquired on or after January 1, 2023.

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. All properties which 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 rented and partially owner-occupied this report **must** be filed.

HOW TO FILE - Each summary page should reflect information for a single property for the calendar year 2023. If you own more than one rental property in the Town of Oxford, a separate report/form must be filed for each property. 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. **All property owners must sign & return this form to the Oxford Assessor's Office on or before June 1, 2024 to avoid a Ten Percent (10%) penalty.**

A COMPUTER PRINT-OUT IS ACCEPTABLE AS LONG AS ALL THE REQUIRED INFORMATION IS PROVIDED.

VERIFICATION OF PURCHASE PRICE

(Complete if the property was acquired on or after January 1, 2023)

PURCHASE PRICE \$ _____ DOWN PAYMENT \$ _____ DATE OF PURCHASE _____

						(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				

DID THE PURCHASE PRICE INCLUDE A PAYMENT FOR: Furniture? \$ _____ (VALUE) EQUIPMENT? \$ _____ (VALUE) OTHER (SPECIFY) \$ _____ (VALUE)

WAS THE SALE BETWEEN RELATED PARTIES? (CIRCLE ONE): YES NO APPROXIMATE VACANCY AT DATE OF PURCHASE _____ %

WAS AN APPRAISAL USED IN THE PURCHASE OR FINANCING? (CIRCLE ONE): YES NO APPRAISED VALUE /NAME OF APPRAISER _____

PROPERTY CURRENTLY LISTED FOR SALE? (CIRCLE 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.) _____

Return to the Assessor on or Before June 1, 2024

2023 ANNUAL INCOME AND EXPENSE REPORT SUMMARY

Owner: _____

Mailing Address: _____

City / State/ Zip: _____

Property Address: _____

Unique ID: _____

D. Mixed Use

E. Shopping Center

F. Industrial

G. Other

6. Number of Parking Spaces

7. Actual Year Built

8. Year Remodeled

INCOME - 2023

9. Apartment Rental (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 _____

18. TOTAL POTENTIAL INCOME (Add Line 9 Through Line 17) _____

19. Loss Due to Vacancy and Credit _____

20. EFFECTIVE ANNUAL INCOME (Line 18 Minus Line 19) _____

EXPENSES - 2023

21. Heating/Air Conditioning _____

22. Electricity _____

23. Other Utilities _____

24. Payroll (Except management, repair & decorating) _____

25. Supplies _____

26. Management _____

27. Insurance _____

28. Common Area Maintenance _____

29. Leasing Fees/Commissions/Advertising _____

30. Legal and Accounting _____

31. Elevator Maintenance _____

32. Security _____

33. Other (Specify) _____

34. Other (Specify) _____

35. Other (Specify) _____

36. TOTAL EXPENSES (Add Lines 21 Through 35) _____

37. NET OPERATING INCOME (Line 20 Minus Line 36) _____

38. Capital Expenses _____

39. Real Estate Taxes _____

40. Mortgage Payment (Principal and Interest) _____

41. Depreciation _____

42. Amortization _____

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).

SIGNATURE _____

NAME / TITLE (print) _____

DATE _____

TELEPHONE _____

Return to the Assessor on or Before June 1, 2024

SCHEDULE A - 2023 APARTMENT RENT SCHEDULE

Complete this Section for Apartment Rental activity only.

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

- ## BUILDING FEATURES INCLUDED IN RENT

(Please Check All That Apply)

- ☐ Heat
 - ☐ Electricity
 - ☐ Other Utilities
 - ☐ Air Conditioning
 - ☐ Tennis Courts
 - ☐ Stove/Refrigerator
 - ☐ Other Specify _____
 - ☐ Garbage Disposal
 - ☐ Furnished Unit
 - ☐ Security
 - ☐ Pool
 - ☐ Dishwasher

SCHEDULE B - 2023 LESSEE RENT SCHEDULE

Complete this section for all other rental activities except apartment rental.

[illegible]

COPY AND ATTACH IF ADDITIONAL PAGES ARE NEEDED