



Town of East Granby Assessors Office

2024 Annual Income and Expense Report

RETURN TO:

Town of East Granby
Assessor's Office
9 Center St
East Granby, CT 06026

TEL • (860) 653-2852

Return to the Assessor's Office on or Before June 1, 2025

The Assessor's Office is required by law to revalue all property in the Town of East Granby every five years. In order to assess your real property fairly and equitably, information regarding the income and expenses related to your property is essential. Connecticut General Statute §12-63c requires all owners of rental property to annually file income and expense statements to the assessors office. Any information related to the actual rental and rental-related income and operating expenses shall not be a public record and is not subject to the provisions of Connecticut General Statute 1-210 (Freedom of Information Act).

Please complete the enclosed forms and return them to this office on or before **June 1, 2025**. In accordance with Connecticut General Statute §12-63c(d), 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**.

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.** **TYPE/USE OF LEASED SPACE:** Indicate use the leased space being utilized (i.e., office, retail, warehouse, restaurant, garage, etc.). **ESC/CAM/OVERAGE:** (Circle 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 from the common area property. **OVERAGE:** Additional fee or rental income. This is usually based upon a percent of sales or income. **PROPERTY EXPENSES & UTILITIES PAID BY TENANT:** Indicate the property expenses & utilities that are the responsibility of the tenant. 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 after October 2, 2024.

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. This report must be file when a property is partially rented and partially owner-occupied.

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 THIS BOX ☐ AND RETURN THIS FORM WITH THE SIGNATURE PAGE SIGNED & DATED.

HOW TO FILE - Each summary page should reflect information for a single property for the year of 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.

IMPORTANT TIPS

- All property owners must SIGN & return ALL forms to the East Granby Assessor's Office on or before **June 1, 2025** to avoid the (10%) assessment penalty.
- A computer printout is acceptable as long as all the required information is provided.
- This document is available to download from the Town of East Granby's Tax Assessor website at : <https://eastgranbyct.org/assessors/>

If you have any questions concerning these forms or the information required, please call this office at (860) 653-2852.

Postmark **NOT** Accepted per C.G.S. – FAXED copies **NOT** Accepted per C.G.S

2024 Annual Income and Expense Report Summary

Owner _____ Property Name _____
Mailing Address _____ Property Address _____
City / State / Zip _____ Unique ID _____

- | | | | | | | | |
|---|--------------|-----------|-----------|-----------------------------|--------------------|---------------|----------------|
| 1. Primary Property Use (Circle One) | A. Apartment | B. Office | C. Retail | D. Mixed Use | E. Shopping Center | F. Industrial | G. Other _____ |
| 2. Gross Building Area (Including Owner-Occupied Space) | _____ | _____ | Sq. Ft. | 6. Number of Parking Spaces | _____ | | |
| 3. Net Leasable Area | _____ | _____ | Sq. Ft. | 7. Actual Year Built | _____ | | |
| 4. Owner-Occupied Area | _____ | _____ | Sq. Ft. | 8. Year Remodeled | _____ | | |
| 5. No. Of Units | _____ | | | | | | |

INCOME - 2024

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 - 2024

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 _____

**Your report will be rejected and a penalty
will be applied, if this page is not returned.**

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

SCHEDULE A – 2024 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 ☐ Garbage Disposal
☐ Electricity ☐ Furnished Unit
☐ Other Utilities ☐ Security
☐ Air Conditioning ☐ Pool
☐ Tennis Courts ☐ Dishwasher
☐ Stove/Refrigerator
☐ Other Specify _____

SCHEDULE B - 2024 LESSEE RENT SCHEDULE

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

[illegible]

Copy and Attach If Additional Pages are Needed

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

VERIFICATION OF PURCHASE PRICE

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

FIRST MORTGAGE	\$ _____	INTEREST RATE _____ %	PAYMENT SCHEDULE TERM _____ YEARS
SECOND MORTGAGE	\$ _____	INTEREST RATE _____ %	PAYMENT SCHEDULE TERM _____ YEARS
OTHER	\$ _____	INTEREST RATE _____ %	PAYMENT SCHEDULE TERM _____ YEARS

(Check One)	
Fixed	Variable

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.) _____

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 (Print) _____ DATE _____

TITLE _____ TELEPHONE _____

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