



Board of Assessors  
Town of  
Street  
Town, MA ZIP  
Date:

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.

**If an owner or lessee of Class one, residential (e.g. apartment) property** fails to submit the information within the time and in the form prescribed, the owner shall be assessed an additional penalty for the next ensuing tax year in the amount of **\$50** but

only if the board of assessors informed the owner or lessee that failure to submit such information would result in the penalty.

**If an owner or lessee of Class three, commercial or Class four, industrial property** fails to submit the information within the time and in the form prescribed, the owner or lessee shall be assessed an additional penalty for the next ensuing tax year in the amount of **\$250** but only if the board of assessors informed the owner or lessee that failure to so submit such information would result in the penalty.

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 : \_\_\_\_/\_\_\_\_/\_\_\_\_

# ANNUAL INCOME AND EXPENSE SUMMARY REPORT

|                                                                                                |  |                             |  |
|------------------------------------------------------------------------------------------------|--|-----------------------------|--|
| <b>Parcel ID:</b>                                                                              |  |                             |  |
| <b>Property Address:</b>                                                                       |  | <b>Mailing Address:</b>     |  |
| <b>Owner:</b>                                                                                  |  | <b>City/State/Zip:</b>      |  |
| 1. Primary Property Use: Apartment___ Office:___ Retail___ Industrial___ Mixed Use___ Other___ |  |                             |  |
| 2. Gross Building Area (SF)                                                                    |  | 6. Number of Units          |  |
| 3. Net Leasable Area (SF)                                                                      |  | 7. Number of Parking Spaces |  |
| 4. Owner Occupied Area (SF)                                                                    |  | 8. Actual Year Built        |  |
| 5. Common Area (SF)                                                                            |  | 9. Year Remodeled           |  |

| INCOME                                                                             |    | EXPENSES                                                                     |    |
|------------------------------------------------------------------------------------|----|------------------------------------------------------------------------------|----|
| 10. Apartment Rentals (Sched. A)                                                   | \$ | 22. Advertising                                                              | \$ |
| 11. Office Rentals (Sched. B)                                                      | \$ | 23. Cleaning and Maintenance<br>(Includes Snow Removal and<br>Trash Removal) | \$ |
| 12. Retail Rentals (Sched. B)                                                      | \$ | 24. Commissions/Leasing Fees                                                 | \$ |
| 13. Industrial Rentals (Sched. B)                                                  | \$ | 25. Insurance (Building Only)                                                | \$ |
| 14. Mixed Use Rentals (Sched. C)                                                   | \$ | 26. Professional & Legal Fees                                                | \$ |
| 15. Other Rentals                                                                  | \$ | 27. Management/Admin Fees                                                    | \$ |
| 16. Parking Rentals                                                                | \$ | 28. Repairs and Maintenance                                                  | \$ |
| 17. Common Area Maint. (CAM)                                                       | \$ | 29. Supplies                                                                 | \$ |
| 18. Other Property Income<br>(billboard, cell tower, etc.)                         | \$ | 30. Utilities (paid by owner)                                                | \$ |
| 19. Total Potential Gross Income                                                   | \$ | 31. Other                                                                    | \$ |
| 20. Vacancy and Collection Loss                                                    | \$ | 32. Reserves for Replacement                                                 | \$ |
| <b>21. Effective Gross Annual Income</b><br><i>(Subtract Line 20 from Line 19)</i> | \$ | <b>33. Total Expenses</b><br><i>Add lines 22 to 32</i>                       | \$ |

Signature \_\_\_\_\_ Date \_\_\_\_\_

Printed Name/Title \_\_\_\_\_ Email \_\_\_\_\_

*The above identified property is owner occupied* \_\_\_\_\_

*The above identified property is leased to a related person, corporation, or business entity* \_\_\_\_\_

## SCHEDULE C: Mixed Use Rental Income

|                             |                                |                       |
|-----------------------------|--------------------------------|-----------------------|
| <b>Property Location:</b>   | <b>Mixed Use Property</b>      | <b>Calendar Year:</b> |
| <b>Assessing Parcel ID:</b> | <b>Rental Income Statement</b> | <b>Submitted By:</b>  |

| Commercial Lease : Please provide information on current leases as of January 1st. |             |               |                       |                         | Lease Terms |                    |               |                       |
|------------------------------------------------------------------------------------|-------------|---------------|-----------------------|-------------------------|-------------|--------------------|---------------|-----------------------|
| Floor Level                                                                        | Tenant Name | Type of Space | Leased Area (Sq. ft.) | Rent per SF on Jan. 1st | Annual Rent | Start Date (Mo/Yr) | Term in years | Basis Gross, Net, NNN |
|                                                                                    |             |               |                       | \$                      | \$          |                    |               |                       |
|                                                                                    |             |               |                       | \$                      | \$          |                    |               |                       |
|                                                                                    |             |               |                       | \$                      | \$          |                    |               |                       |
|                                                                                    |             |               |                       | \$                      | \$          |                    |               |                       |
|                                                                                    |             |               |                       | \$                      | \$          |                    |               |                       |

**Residential Rental Information: Please provide the following rental information:**

| Unit Type             | No. of Units | Room Count |           | Monthly Rent |       | Typical Lease Term            | Includes the following:                                                  |
|-----------------------|--------------|------------|-----------|--------------|-------|-------------------------------|--------------------------------------------------------------------------|
|                       | Total        | Rooms      | Bath-room | Per Unit     | Total | Lease or Tenant at Will (TAW) | W: Water Sewer<br>E: Electricity<br>Heat: Oil/Gas/Elec<br>Other: Explain |
| Studio                |              |            |           |              |       |                               |                                                                          |
| 1 Bedroom             |              |            |           |              |       |                               |                                                                          |
| 2 Bedroom             |              |            |           |              |       |                               |                                                                          |
| 3 Bedroom             |              |            |           |              |       |                               |                                                                          |
| 4 Bedroom             |              |            |           |              |       |                               |                                                                          |
| Garage Parking Space  |              |            |           |              |       |                               |                                                                          |
| Outdoor Parking Space |              |            |           |              |       |                               |                                                                          |

*COPY AND ATTACH ADDITIONAL PAGES (IF NEEDED)*