



CITY OF MERIDEN
ASSESSOR'S OFFICE
Donna Calicchio, CCMA I
Assessor

City Hall
142 East Main St
Tel: (203) 630-4065

April 13, 2025

Property Location:
PID:

INCOME AND EXPENSE
ANNUAL REPORT

Dear Property Owner:

The Assessor's Office is required by law to revalue all property within the City of Meriden every five (5) years. In order to assess your real property fairly and equitably, information regarding the income and expense related to your property is essential. Connecticut General Statutes, Section 12-63c, requires all owners of rental property to file this form annually. This year's filing of income and expense data is for the 2024 calendar year.

Any information related to the actual rental and rental-related income and operating expenses is confidential and shall not be a public record nor subject to the provisions of Connecticut General Statute 1-210 (Freedom of Information Act).

If the property is 100% owner occupied and no consideration is transacted between the business entity and the real estate entity, please fill in the top portion of the first page, questions 1 through 9 and complete the check off below the signature line, sign and return the documents
no later than June 1, 2025.

Each summary page should reflect information for a single property for the calendar year indicated on the form. If you own more than one rental property, a separate report must be filed for each property located in this jurisdiction.

Although not required, we suggest sending this report Certified Mail, Return Receipt Requested, or deliver it in person. **Faxed or emailed copies will not be accepted** - the original is required. **It should be clearly understood that if the attached report is not completed and submitted* to the Assessor's Office by May 30, 2025 it will result in a 10% penalty being applied to your assessment per CGS 12-63c d.**

A thirty-day extension may be granted, however your request must be filed on or before **May 1st 2025**. Please put in writing your reason for needing the extension and make sure it is at the Assessor's Office by April 30th. We will notify you if your extension is approved.

All individuals and businesses receiving this form should complete and submit this form to the Assessor's Office. If you have questions concerning these forms or the information required, please call the Assessor's Office at 203-630-4065

Additional forms are on the <https://www.meridenct.gov> Website.

THIS FORM MUST BE SUBMITTED TO THE ASSESSOR ON OR BEFORE May 30, 2025 TO AVOID A 10% PENALTY

***Submission means this form is physically in the Assessor's office by 5:00 on May 30, 2025.
Or postmarked by June 1, 2025. A June 2 postmark will be considered LATE.**

Income and Expense Form Glossary

Owner: Title holder of property, to include closely related entity such as corporation, LLC, LP or other entity closely related to property owner.

Gross Building Area: Total building area

Net Leasable Area: Total building area less common areas

Owner Occupied Area: Area occupied by owner not including common area

Type of space: Retail, office, medical office, warehouse, job shop, pharmacy,

industrial **Type of Lease:** Net lease, Ground lease, Gross lease, Percentage lease

etc. The terms in place with a tenant to receive rent and reimbursement for property expenses. **Esc/Escalation:** Is there an escalation of rent as part of the terms of the leases?

Base Rent: The amount of rent before escalation, common area maintenance fees, utilities or any other pass-through expenses you received from the tenant. Excludes percentage rent or overage rent.

CAM: Common Area Maintenance expenses on the property that you are reimbursed for by the tenant.

Other Income: Any other income you receive from the property such as the rental of parking spaces, air space, cellular towers, billboards etc.

Potential Income: The amount of revenue the property has the ability to generate prior to any vacancy or loss due to collection.

Vacancy & Collection Loss: The amount of revenue lost due to lack of occupancy or payment by a tenant.

Effective Annual Income: Is the amount of revenue the property generates after vacancy and collection expenses are reduced from the potential gross income.

Net Operating Income: Is the amount of revenue generated by the property after vacancy, collection loss and expenses are deducted from the potential gross income. Taxes and mortgage payments are not included in this calculation.

2024 ANNUAL INCOME AND EXPENSE REPORT

Confidential

Property Location: _____ Owner of Record: _____
Mailing Address: _____ City, State, Zip: _____ Property ID# _____
Contact Person: _____ Phone: _____ email: _____

GENERAL INSTRUCTIONS: This form should be completed using the annual information for calendar year 2024, for all rented or leased commercial, retail, industrial or combination property. Identify the property and address; provide all income derived from this property, all expenses related to this property and any vacant space. The vacant space information should contain the terms you are marketing for this space. Complete Verification of Purchase price information if purchased within the last twenty-four months.

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.

1. Does the Property Owner Occupy the property? ____ Yes ____ No 2. Square Footage Occupied by owner _____
3. If occupied by owner state name of business _____. If rent is not exchange please date sign and return. If rent is exchanged please provide detail.
4. Predominant Use of Buildings/Property: _____ 5. Number of Units _____ 6. Average Story Height: _____
7. Total Floor Area(Square Footage) of Building(s) by Section: _____
Apartment _____ Bank _____ Gas/Auto Services _____ Laboratory _____ Manufacturing _____ Office _____
Restaurant _____ Retail _____ Warehouse _____ Other please state use and square footage _____
8. Is this Property an **Apartment Building, Golf Course, Hotel/Motel, Marina, Skilled Nursing Facility, Boarding House/Group Home**? Yes ____ No ____
If you answered yes, please complete the enclosed facility specific form and return page 1 of this bar coded form.
9. Has the Property been listed for sale within the last 3 years? Yes ____ No ____ If yes listing price \$ _____
10. Year of last Renovation, modifications or repairs: _____ 11. Description of work: _____ 12. Cost: _____
13. Elevator ____ Yes ____ No 14. Basement Square Footage _____ 15. Sq. Ft. of Finished Basement _____ 16. Sprinklers ____ Yes ____ No

As Required by Section 12-63c (d), of the Connecticut General Statutes, as amended, any owner of rental real property who fails to file this form, 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. Any form returned incomplete will not be accepted and be subject to the 10 percent penalty. Any form received after June 1, 2025, will have a 10% penalty applied to the October 1, 2024 Grand List, July 1, 2025 billing cycle.

I do hereby declare under penalties of false statement that the information provided is 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 _____ Date _____

Name (print) _____ Title _____ Phone _____

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2024 ANNUAL INCOME AND EXPENSE REPORT

Confidential

Property Location:

Property ID:

2024 COMMERCIAL RENT SCHEDULE

			Type of Lease	LEASE START DATE & END DATES			* Escalation of Rent					
NAME OF TENANT & BUSINESS	Type of Space	Square Footage Leased to Tenant	Gross NNN etc.	Date of Initial Occu-pancy	Start Date Mo/Yr	End Date Mo/Yr	*Esc. of Rent Y/N	Total Base Rent	Total Uncollected Rent	CAM Reimburse-ment	Utility Contri-bution	Total Rent
Base Rent should be equal to the amount agreed upon, Please enter the amount Uncollected. Total Rent should be amount agreed upon plus CAM and utility where applicable. Please continue and list any Vacant Space. Attach additional sheets if necessary.												

2024 VACANT SPACE SCHEDULE

VACANT SPACE Please List Each Unit Separately	Type of Space	Square Footage	Type of Lease	Date Space Became Vacant	Is Space Being Marketed by a Broker Y/N	Can Space be Sub-divided Y/N	Esc. of Rent Y/N	2024 Asking Base Rent	2024 CAM Y/N	Utility Contri-bution Y/N	Est. Total Rent	Est. Other Annual Rent	Landlord Fit-Up Offer

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Property Location:

Property ID:

2024 Apartment Rent Schedule. Use this Area only for Mixed Use Properties. Apartment Buildings Must Complete Separate Form.

Unit Type		No. of Units		Room Count		Unit Size	Monthly Rent		Typical	Features Included in Rent Check all that Apply					
		Total	Rented	Rooms	Baths	Sq. Ft.	Per Unit	Total	Lease Term	Heat	Electric	A/C	Other Utilities	Appliances	Furnished
Efficiency															
1 Bedroom															
2 Bedroom															
3 Bedroom															
4 Bedroom															
Other Rentable Units (Rooming Houses use this line)															
Owner/ Manager/ Superintendent Occupied															
Subtotal															
Garage/Parking															
Other Income (Specify)															
Totals															

Verification of Purchase Price

Purchase Price

\$

Down Payment

Date of Purchase

(Check One)

Date of Last Appraisal

Appraisal Firm

Appraised Value

Fixed Rate

Variable Rate

First Mortgage

\$

Interest Rate

%

Payment Schedule Term

Years

Second Mortgage

\$

Interest Rate

%

Payment Schedule Term

Years

Other

\$

Interest Rate

%

Payment Schedule Term

Years

Chattel Mortgage

\$

Interest Rate

%

Payment Schedule Term

Years

Did the purchase price include payment for: Furniture?

Equipment?

Has the property been listed for sale since your purchase?

Asking Price

Date Listed

Broker

Remarks. Explain special circumstances or reason for your purchase:

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2024 ANNUAL INCOME AND EXPENSE REPORT

Confidential

Property Location:

Property ID:

INCOME:

EXPENSES:

Gross Income from Commercial Rent Schedule _____
(Total Rent collected+ Uncollected rent)
Gross Income from Residential Rent Schedule _____
(Total Rent collected+ Uncollected rent)
Reimbursement Income _____
(Total of expenses from Pass-Thru. ie. Utilities, CAM, Taxes etc.)
Overage Rent _____
(Any percentage rent paid above base rate)
Other Income _____
(Income from services related to operation of property. ie. Laundry, Vending, Parking, Signs etc.)

Total Potential Gross Income _____
Loss Due to Vacancy & Collection _____
Effective Annual Income _____

Real Estate Taxes If reimbursed by
Tenant & included in above _____
Effective Net Income Net of Tax Reimbursements _____

Advertising _____
Administrative _____
Decorating _____
Electric _____
Elevator Repair/Maintenance _____
Exterminating _____
Heat _____
Insurance (Fire) _____
Insurance (all Other) _____
Janitorial _____
Leasing Commissions _____
Management _____
Payroll _____
Repair and Maint: Building _____
Repair and Maint: Grounds _____
Roof Repair _____
Rubbish Removal _____
Security _____
Sewer _____
Snow Removal _____
Supplies (office, Cleaning etc.) _____
Water _____
OTHER EXPENSE ITEMS (Describe) _____

Please Use this area for Additional Notes or Explanations:

Expensesrefer to the periodic expenditures that are necessary to maintain the real property and continue the production of income. An alphabetic listing of typical expense items is provided to aid you in completing this section. Be sure that the expenses listed apply only to the operation of the real estate. If an expense item is not listed, space is provided under "Other Expenses".
DO NOT List expenses such as mortgage interest and amortization, depreciation, income or corporate taxes, capital expenditures, and salaries that are not attributable to the operation of the real estate.

Total Operating Expenses _____

Net Operating Income _____
(Effective Annual Income- Total Operating Expenses)

Real Estate Taxes _____
Depreciation _____
Mortgage Interest _____

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