



# TOWN OF GROTON Annual Income and Expense Report

**Return to:**  
Town of Groton  
Assessor's Office  
45 Fort Hill Road  
Groton, CT 06340  
Tel: (860) 441-6660  
mgardner@groton-ct.gov

Property Location:  
Parcel Id:

April 5, 2024

**FILING INSTRUCTIONS** -Under current law, the Assessor's Office is required to reassess all real property in this municipality for the October 1, 2026 Revaluation. In order to assess your real property fairly and equitably, information regarding the income and expenses related to your property is essential. Connecticut General Statutes, Section 12-63c requires owners of rental property to annually file the enclosed forms. 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 disclosure provisions of Connecticut General Statute Section 1-210 (Freedom of Information Act).

**Please complete the enclosed forms and return them to this office on or before June 1<sup>st</sup>.** In accordance with Connecticut General Statute Section 12-63c(d), any owner of primarily rental real property who fails to file this form by June 1, 2024, or files an incomplete or false form with intent to defraud, shall be subject to a one-year penalty assessment equal to a ten percent (10%) increase in the assessed value of such property. Pursuant to CGS 12-63c upon determination that there is *good cause*, the assessor may **grant an extension to not later than the first day of July** to submit such information, if the owner of such property **files a request for an extension with the assessor not later than June 1<sup>st</sup>.**

**GENERAL INSTRUCTIONS** - Each summary page should reflect information for a single property for the year of 2023. 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.

**You must attach to the completed forms:** 2023 Federal Income Tax Schedule E (FORM 1040); Supplemental Income and Expenses and/or Form 8825; Rental Real Estate Income and Expenses of a Partnership; an S Corporation or Limited Liability Company (LLC) with the Form K-1 attached. **Copies of current lease(s).** Only tax schedules related to the rental activity are required to be filed. If there is no lease, state that there is no lease.

Complete this form for all rented or leased commercial, retail, industrial or mixed-use property. Identify the property and address. **Provide Annual information for the Calendar Year 2023.** **TYPE/USE OF LEASE SPACE:** Indicate what the leased space is being utilized for (i.e.: office, retail, warehouse, restaurant 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 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).

**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 owner-occupied, this report must still be filed.

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 THE FOLLOWING BOX:

**ALL PROPERTY OWNERS MUST SIGN & RETURN THIS FORM TO THE GROTON ASSESSOR'S OFFICE ON OR BEFORE JUNE 1, 2024 OR BE SUBJECT TO THE TEN PERCENT (10%) PENALTY.**