City of Newton

ASSESSMENT ADMINISTRATION

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Setti D. Warren
Mayor

1000 Commonwealth Avenue
Newton, MA 02459-1449

Form 38D, Income & Expenses in
Cal Year 2013 for Fiscal Year 2015

Parcel ID: Parcel Address:

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. All information supplied is confidential and protected from public disclosure. [CH 59 S52B] Return this form along with the property's rental income and operating expense information within sixty (60) days to Assessment Administration, 1000 Commonwealth Ave, Newton, MA 02459.

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 S52B]

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.

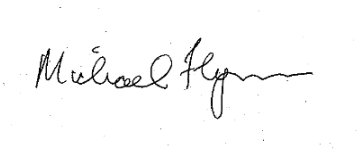
If an owner or lessee of Class one, residential (e.g. apartment) property fails to submit the information within the time and in the form prescribed, the owner shall be assessed an additional penalty for the next ensuing tax year in the amount of **$50** but only if the board of assessors informed the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

Sincerely,



Michael Flynn, Commercial Assessor

If you have questions about how to fill out this form, please contact Michael Flynn at mflynn@newtonma.gov or 617-796-1169.

I certify under the pains and penalties of perjury that the information supplied herewith is true and correct:

Submitted by: _____ Title:_____

Phone:_____ Email:_____

Signature: _____ Date : ____/____/____

Property Location:	Mixed Use Property	Calendar Year:
Parcel ID:	Rental Income Statement	

Commercial Lease Information: 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.

The effective reporting date is January 1st.				Rent Incentives		Lease Terms			
Unit Type	Total # of Units	Rent per Month	Annual Rent	Free Rent	Free # of Months	Lease Start Date (Mo/Yr)	Heat (Y/N)	Elect (Y/N)	Lease or TAW
Studio		$		$					
		$		$					
One Bedroom		$		$					
		$		$					
Two Bedroom		$		$					
		$		$					
Three Bedroom		$		$					
		$		$					
Four Bedroom		$		$					
		$		$					
Weekly		$		$					
		$		$					

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 Expenses for All Property Uses

Parcel ID:	**Location:**	**Expenses for Calendar Year:**

	Landlord Amount	Tenant Amount		Landlord Amount	Tenant Amount
Management & Administrative			Maintenance & Cleaning		
Management Wages or Fee	$	$	Wages	$	$
Legal & Accounting	$	$	Supplies	$	$
Security Wages	$	$	Maint. Service Contract Fee	$	$
Payroll	$	$	Grounds Keeping	$	$
Group Insurance	$	$	Rubbish Removal	$	$
Telephone	$	$	Snow Removal	$	$
Advertising	$	$	Exterminator	$	$
Commissions	$	$	Other	$	$
Other	$	$		$	$
Total	$	$	Total	$	$
Repairs & Alterations			Capital Improvements		
Exterior	$	$	Description		
Interior	$	$		$	$
Mechanical	$	$		$	$
Electrical	$	$		$	$
Plumbing	$	$		$	$
Total	$	$	Total	$	$
Utilities			Other Expenses		
Electricity	$	$	Real Estate Taxes	$	$
Gas	$	$	Reserve for Replacement	$	$
Oil	$	$	Apartments for Employees	$	$
Water	$	$	Insurance (1 yr. Premium)	$	$
Sewer	$	$		$	$
Total	$	$	Total	$	$

Comments: