



# 2024 ROCKY HILL ANNUAL INCOME AND EXPENSE REPORT

April 14, 2025

**FILING INSTRUCTIONS.** To assess your real property equitably, information regarding the property income and expenses is required. Connecticut General Statute 12-63c requires all owners of rental real property to annually file this report. ***The information filed and furnished with this report will remain confidential and is not open to public inspection.*** Any information related to the actual rental and operating expenses shall not be a public record and is not subject to the provisions of Section 1-19 (Freedom of Information) of the Connecticut General Statutes.

**Please complete and return the completed form to the Assessor's Office on or before Friday, May 30, 2025.** In accordance with Section 12-63c (d), of the Connecticut General Statutes, as amended, **any owner of 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.** Although not required, we suggest sending in this report Certified Mail, Return Receipt Requested, or deliver it in person. An extension may be granted for good cause; however, **your request must be received in writing by Friday, May 30, 2025.**

**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.** You must also provide a **rent roll**.

**WHO SHOULD FILE:** All individuals and businesses receiving this form should complete and return this form to the Assessor's Office. If a non-residential property is partially rented and partially owner-occupied this report **must** be filed. If you have any questions, please call (860) 258-2722.

**OWNER-OCCUPIED PROPERTIES:** If your property is 100% owner-occupied, please report only the income and expense items associated with occupancy of the building and land. Income and expense relating to your business should not be included. If no consideration is transacted between the business entity and the real estate entity, please fill in the top portion of page 1 and enter the name of the business on line 3, sign and return the documents.

**HOW TO FILE:** Each summary page should reflect information for a **single property** for the year of 2024. **If you own more than one property, a SEPERATE 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.** A computer printout is acceptable for Schedules A and B, **providing** all the required information is included.

**RETURN FORM TO:** Assessor's Office, Town of Rocky Hill, 761 Old Main Street, Rocky Hill, CT 06067.

Sincerely,  
Stuart Topliff  
Assessor

## 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 could 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 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