

**CITY OF SOMERVILLE BOARD OF ASSESSORS
INCOME & EXPENSE FORM**

Dear Property Owner or Lessee:

The Board of Assessors, under Massachusetts law, requests income and expense information pertaining to all rental and income producing property within the City of Somerville for the **CALENDAR YEARS SHOWN**. Income and expense data is not a matter of public record and is held in the strictest confidence. This information allows the Assessors to determine equitable values for assessment purposes. Failure to comply with this request may result in an inaccurate, estimated assessment and also the loss of statutory right of appeal under MGL Chapter 59, Section 38D. The Board asks that you reply within **30 days** and thanks you for your compliance.

Property Location _____

ANNUAL INCOME DATA

Apartment Rents.....
 Office Rents.....
 Retail Rents.....
 Industrial/Warehouse/Garage Rents.....
 Room Rents (Hotels, Boarding Houses).....
 Other Income (Laundry, etc).....
 Parking Rents.....
 Loss due to Vacancy & Bad debt.....
 Expense Reimbursements.....
TOTAL ANNUAL INCOME.....

YEAR 200

YEAR 200

ANNUAL EXPENSES (List only those that you pay)

Management.....
 Leasing fees/Commissions/Advertising.....
 Legal/Accounting.....
 Heat/Air Conditioning.....
 Electricity.....
 Other Utilities.....
 Payroll (except mgmt.).....
 Supplies (Janitorial, etc).....
 Maintenance & Repairs.....
 Common Area Maintenance.....
 Elevator Maintenance.....
 Snow/Trash Removal.....
 Other (Specify _____).....
 Fire/Liability Insurance.....
 Reserves for Replacement.....
 Security.....
TOTAL ANNUAL EXPENSES.....

NET OPERATING INCOME (INCOME MINUS EXPENSES).....

Real Estate Taxes.....
 Mortgage payments (principle & interest).....

(over)

CITY OF SOMERVILLE
INCOME & EXPENSE STATEMENT

Please answer all questions that apply to your property. Apartments _____ Commercial _____ Industrial _____ Mixed Use _____

RESIDENTIAL RENT SCHEDULE:

OWNER OCCUPIED? Yes _____ No _____ Are any of the apartments rented by family members? Yes _____ No _____ How many? _____
TOTAL NUMBER OF UNITS _____ **HOW MANY:** STUDIO APTS _____ # OF BATHROOMS: _____
1 BEDROOM APTS _____ 2 BEDROOM APTS _____ 3 BEDROOM APTS _____ 4 BEDROOM APTS _____
Number of Elevators? _____ How many spaces off street parking? _____ Does landlord pay heat? Yes _____ No _____
Do you have a basement? Yes _____ No _____ Is there living area in the basement? If yes, what percent? _____ %
Is there living area in the attic? Yes _____ No _____ If yes, what percent? _____ % Central Air Cond? Yes _____ No _____
LEASES? Yes _____ No _____ LENGTH OF LEASE _____ YEAR/S TENANT AT WILL ? Yes _____ No _____
Any Vacancies? _____ If so, length of vacancy? _____ Reason for vacancies? _____

COMMERCIAL RENT SCHEDULE:

Is any of this property **OWNER OCCUPIED**, if so, what percentage? _____ %
PRIMARY USE OF PROPERTY? RETAIL _____ OFFICES _____ MFG _____ WHSES _____ AUTO _____ STORAGE _____
How many square feet of Retail? _____ Office space? _____ Industrial? _____ Manufacturing? _____
Storage? _____ Garage? _____ Service Shop? _____ Auto Repair? _____ Hotel Rooms? _____
TYPE OF LEASE? GROSS _____ NET _____ NET NET _____ TRIPLE NET _____ TENANT AT WILL _____
Number of Elevators? _____ How many off street parking spaces? _____ Central Air Cond? Yes _____ No _____
Any vacancies? _____ If so, length of vacancy? _____ Reason for vacancies? _____

IF MIXED USE PROPERTY, which floors are Commercial use? _____ Residential Use? _____

DO YOU HAVE ANY SHEDS? Yes _____ No _____ **GARAGES?** Yes _____ No _____ **OTHER STRUCTURES?** _____

MARKET DATA: When did you purchase this property? _____ How much did you pay for it? _____
Did you buy this property from a friend or member of your family? Yes _____ No _____ Was furniture or inventory included in the purchase? Yes _____ No _____ Was this property listed with a Realtor when you purchased it? Yes _____ No _____
Have you put this property on the market since you've owned it? Yes _____ No _____ Is there anything that you believe takes away from the value of this property and why? _____

Signature of Owner or Preparer Under Penalty of Perjury

Mailing address if different from mailing label

City State Zip Code

Date _____
Daytime Telephone number _____ / _____ / _____

