



TOWN OF RAMAPO

Office of the Assessor

237 Route 59

Suffern, NY 10901

Ph: 845-357-5100 Fax: 845-369-6945

**Scott J. Shedler, IAO
Assessor**

MAILING LABEL
Property ID:
Commercial Property Owner
Street Address
City, State Zip

June 4, 2014

Re: Local Law No. 3 – 2009 – Requiring the Annual Filing of Income and Expense Statements for Income Producing Real Property

Dear Commercial Property Owner:

The Town of Ramapo passed **Local Law No. 3 – 2009**, “Requiring the Annual Filing of Income and Expense Statements for Income Producing Real Property.” Attached is a copy of the law which you should read through carefully. We have also included the required forms for your convenience.

The law states that in the event that the statement(s) are not filed on time, or at all, “...the Board of Assessment Review shall deny any complaint filed in relation to the assessment of such owner’s property for said year.” Other remedies may be taken and are outlined in the attached law.

Please fill out the attached forms, and submit to the Office of the Assessor on or before, but not later than July 1st, 2013

Very truly yours,

Scott J. Shedler, IAO
Assessor

Sjs:rjl

Annual Income and Expense Report

Filing Information:

In order to assess your real property fairly equitably information regarding the property income and expenses is required. The Town of Ramapo Local Law 3-2009 requires the filing for all income producing real property with the Assessor's office. **All 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 rental related income and operating expenses shall **not** be a public record and is **not** subject to the provisions of { Section ##### } of the New York State Freedom of Information Act.

Please complete and return the completed forms to the Assessor's Office on or before, but not later than July 1, xxxx. Any owner of income producing real property who fails to file this form or files an incomplete or false form with the intent to defraud, shall be subject to penalties of perjury, and may be subject to further penalties including **but not limited to**, "...The Board of Assessment Review to deny any complaint in relation to the assessment of such property for said year."

General Instructions:

Complete this form for all rented or leased commercial, retail, industrial or combination property. Identify the **subject property and its street address** and remember to provide a **separate** form for each individual property.

Type/Use of Leased Space: Indicate the use the leased space is being utilized (i.e., office, retail, warehouse, etc.)

Esc/Cam/Overage: Indicate applicable:

- Escalation:** Amount in dollars, of adjustment to base rent either preset or tied to inflation index;
- Cam:** Income received from common area charges to tenant for common area maintenance, or other income received from common area property;
- Overage:** Additional fee or rental income: Usually based upon a percent of sales or income.

Option Provisions/Base Rent Increases: Indicate the percentage or increment and time applicable period(s).

Property Expenses and Utilities paid by Tenant: Indicate any apportionments between owners and tenants.

Interior Finish: Indicate ownership, tenant vs. owner, and associated cost.

Parking: Indicate the number of parking spaces, annual rent for each tenant, include spaces or area(s) leased or rented to parking concession as a tenant.

Spaces rented twice: Identify to the individual tenant as applicable those spaces rented or leased having separate daylight and/or evening hour terms.

Who Should File? All individuals and businesses receiving this form should complete and return the form to the Assessor's office. If you believe that you are not required to fill out this form, please call the listed number to discuss your special situation. If a property is partially rented and partially owner-occupied, this report **must** 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 on the filed return.

How to File: Each summary page should reflect information for a single property for the year. If you own more than one rental property a separate report/form must be filed for each property. An income and expense report summary page and the appropriate income schedule must be completed for each rental property. A computer printout is acceptable in lieu of standard forms, provided all required information is included. All property owner(s)/agent(s) must sign and return these forms to the Assessor's Office on or before July 1st xxxx to avoid penalties.

Annual Income and Expense Report Summary Page

Owner: _____	Property Name: _____
Mailing Address: _____	Property Address: _____
City/State/Zip: _____	Parcel ID/SBL: _____
Phone 1: _____ Mobile: _____	Fax: _____
Phone 2: _____ E Mail Address: _____	@ _____

1. Primary Use of Property: Circle appropriate item

- A. Apartment B. Office C. Retail D. Industrial E. Mixed Use F. Shopping Center G. Other: _____

2. Gross Building Area (including Owner Occupied space): _____

3. Net Leasable Area: _____

4. Owner Occupied Area _____

5. Number of Units _____

6. Number of Parking Spaces: _____

7. Building Age: _____

8. Year(s) Remodeled: _____

Income

- | | |
|---|-----------------|
| 9. Apartment Rentals (attach schedule A) | \$ _____ |
| 10. Office Rentals (attach Schedule B) | \$ _____ |
| 11. Retail Rentals (attach Schedule B) | \$ _____ |
| 12. Mixed Rentals (attach Schedule B) | \$ _____ |
| 13. Shopping Center Rentals (attach Schedule B) | \$ _____ |
| 14. Industrial Rentals (attach Schedule B) | \$ _____ |
| 15. Other Rentals (attach Schedule B) | \$ _____ |
| 16. Parking Rentals (attach Schedule B) | \$ _____ |
| 17. Other Property Rental/ Income | \$ _____ |
| 18. Total Potential Income (sum lines 9 to 17) | \$ _____ |
| 19. Loss due to Vacancy and Credit | \$ _____ |
| 20. Effective Annual Income (line 18 minus line 19) | \$ _____ |

Expenses

- | | | | |
|---|----------|-------------------------------------|----------|
| 21. Heat/Air-conditioning | \$ _____ | 32. Elevator Maintenance | \$ _____ |
| 22. Electricity | \$ _____ | 33. Tenant Improvement (specify) | \$ _____ |
| 23. Other Utilities | \$ _____ | 34. Other (specify) _____ | \$ _____ |
| 24. Payroll (except mngmt., repair & décor) | \$ _____ | 35. Other (specify) _____ | \$ _____ |
| 25. Supplies (janitorial, etc.) | \$ _____ | 36. Other (specify) _____ | \$ _____ |
| 26. Management | \$ _____ | 37. Security | \$ _____ |
| 27. Insurance | \$ _____ | 38. Total Expenses (lines 21 to 27) | \$ _____ |
| 28. Common Area Maintenance | \$ _____ | 39. Net Operating Income | \$ _____ |
| 29. Maintenance | \$ _____ | 40. Capital Expenditure | \$ _____ |
| 30. Leasing Fees/Commissions/Advertising | \$ _____ | 41. Real Estate Taxes | \$ _____ |
| 31. Legal | \$ _____ | 42. Mortgage Payment (P&I) | \$ _____ |

I hereby declare, under penalty of perjury, that the foregoing information, according to the best of my knowledge, remembrance and belief, is a true and complete statement of all income and expenses attributable to the above - identified property.

Signature: _____	Title: _____
Print Name: _____	Date: _____