



TOWN OF FRAMINGHAM BOARD OF ASSESSORS
150 Concord Street Framingham MA 01702
(508) 532-5415

Dear Property Owner:

FY2018, CY2016

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.

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.

All information supplied is confidential and protected from public disclosure.
The Board of Assessors thanks you for your cooperation.

CERTIFICATION OF INFORMATION RETURN:

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

Submitted by (print): _____ Title: _____ Phone: _____

Email Address: _____

ANNUAL REPORT FOR ALL PROPERTY TYPES - EXPENSE

ALL TYPES - Expense

PROPERTY LOCATION:		EXPENSES FOR CALENDAR YEAR:			2016
	OWNER AMOUNT	TENANT AMOUNT		OWNER AMOUNT	TENANT AMOUNT
MGMT & ADMIN			MAINTENANCE		
MGMT FEE			WAGES		
LEGAL & ACCOUNTING			SUPPLIES		
SECURITY FEE			MAINT. CONTRACT		
PAYROLL			GROUNDS		
INSURANCE			TRASH REMOVAL		
TELEPHONE			SNOW REMOVAL		
ADVERTISING			OTHER		
COMMISSIONS			OTHER		
OTHER			OTHER		
TOTAL			TOTAL		
REPAIRS			CAPITAL IMPROVEMENTS	AMOUNT	
TOTAL			DESCRIPTION		
UTILITIES	AMOUNT	AMOUNT	DESCRIPTION		
ELECTRICITY			OTHER EXPENSES	AMOUNT	
GAS			REAL ESTATE TAXES		
OIL			RESERVE FOR REPLACEMENT		
WATER			INSURANCE		
SEWER			OTHER		
OTHER			OTHER		
TOTAL			TOTAL		
COMMENTS:					

THIS PAGE CAN BE REPLACED OR SUPPLEMENTED WITH A PRINTOUT FROM PROPERTY MANAGEMENT SOFTWARE SUCH "QUICKBOOKS", ETC.

PROPERTY LOCATION:					INCOME FOR CALENDAR YEAR:			2016				
OCCUPANCY INFORMATION												
UNIT	FLOOR	BED/BATHS	HEAT (Y/N)	ELECTRICITY (Y/N)	MONTHLY RENT	ANNUAL RENT	LEASE (L)OR TENANT AT WILL (TAW)	FURNISHED (F) OR UNFURNISHED (UF)	PARKING FEE	OTHER		
PROPERTY SUMMARY	# OF UNITS	AVG MONTHLY RENT	AVG UNIT SIZE (SF FT)	PARKING INFORMATION	TOTAL # OF SPACES	SPACE PER MONTH						
STUDIO				TOTAL		\$						
1 BEDROOM				COMMENTS:								
2 BEDROOM												
3 BEDROOM												
4 BEDROOM												
OTHER												
TOTAL # OF UNITS												
TOTAL # OF UNITS VACANT AS OF Jan 1st												
CALENDAR YEAR INCOME SUMMARY												
Total Potential Gross Income			Total Vacancies		Total Collection Loss		Total Parking/Other Income		Total Rent Collected			

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