Board of Assessors
Colleen Healy, Chairperson
Marion A. Fantucchio, MAA
John Rowland, Assessor

Quincy City Hall
1305 Hancock Street
Quincy, MA 02169
P.617.376.1170
F.617. 376.1148

Map /Block/Lot:

04/01/2016

38D Property Tax Return
FORM RC – Residential/Commercial

Dear Taxpayer,

Please remember the following when submitting your Income and Expense form (38D);

The following information is requested pursuant to Massachusetts General Law Chapter 59, Section 38D, as amended, in order to determine market income and expense standards, and develop fair and equitable valuations. Please submit all requested information within sixty (60) days of the mailing date, 60 days from April 1st is **May 31st**.

*Failure to comply within 60 days may bar you from appealing the assessment to the Massachusetts Appellate Tax Board. Furthermore, failure to comply will result in a two hundred fifty–dollar **($250)** penalty on a commercial property or fifty-dollar **($50)** on residential property being levied. The penalty will appear on next year's tax bill. All information submitted is confidential.*

You are signing an **Affidavit**, which is a sworn statement or statements made under oath and under penalty of perjury. When you sign an affidavit form, you affirm that the statements are made with personal knowledge or according to information and belief.

As required by Mass. General Law, chapter 59, Section 38D, I hereby declare under oath that the information and addenda are presented as being true, correct and complete to the best of my knowledge and belief and are submitted under the penalties of perjury.

Operating Expenses are those expenditures that a business incurs to engage in any activities not directly associated with the production of goods or services. These expenditures are the same as selling, general and administrative expenses. Mortgage payments, Taxes, Interest, and depreciation are not included for valuation purposes.

If there is a Rooftop Antenna or Cell Tower on your property, please provide a copy of an executed lease. Providing the lease will allow the Assessors to send the bill directly to the owner of the Antenna.

Failure to return this form, within 60 days, forfeits your right to file an appeal with the Appellate Tax Board.

Sincerely,

The Board of Assessors

Map/Block/Lot:

Rental Information

Provide the following rent information from calendar year 2015. A rent roll may be substituted, as long as all requested information is included.

*To Enter in Excel open the attached spreadsheet and follow the instructions.
*To Attach Lease Agreements Click Attach a file. If unable to attach to PDF include Lease Agreements in e-mail.

Income Breakdown					
#	#	Monthly	Annually	Vacancy	Total
Bedrooms	Unit	Rent	Potiential Gross Income	Actual	Effective Gross Income
TOTALS					

Map/Block/Lot:

Residential Lease Information

Provide the following residential lease information from calendar year 2015. A rent roll may be substituted, if all requested information is included.

Residential Lease Information					
Floor Level	Tenant Name	Lease Start	Lease End	Type of Lease	Lease Terms

Map/Block/Lot:

Commercial Lease Information

Provide the following commercial lease information from calendar year 2015. A rent roll may be substituted, if all requested information is included.
*To Enter in Excel open the attached spreadsheet and follow the instructions.
*To Attach Lease Agreements Click Attach a file. If unable to attach to PDF include Lease Agreements in e-mail.

Commerical Income Breakdown							
Floor	Tenant	Square Footage	As of 1/1/16	Annually	Vacany	Tenant	Total
Level	Name	Occupied	Rent pSF	Potiential Gross Income	Actual	Reimbursements	Effective Gross Income
TOTALS							

Map/Block/Lot:

Commercial Lease Information

Provide the following commercial lease information from calendar year 2015. A rent roll may be substituted, if all requested information is included.

Commercial Lease Information					
Floor Level	Tenant Name	Lease Start	Lease End	Type of Lease	Lease Terms

Additional Sources of Income
(Calendar Year 2015)

Indicate percentage and square footage of this property that is:

Owner-occupied: _____% _____square feet

Parking Information

# Spaces	
Monthly Rate (1/1/2016)	
Collected Income	
Lease or Management Agreement	
Date of Lease or Management Agreement	
Lease or Operator Name	

Additional Income

Antenna/Telecom	
Tenant Services	
Utility Reimbursement	
Misc. Income	
Percentage Rent	
Other (_____)	
Other (_____)	

Vacancy Explanation

Please explain any vacancy that occurred during Calendar Year 2015. (January 1-December 31)
In addition please supply proof that the unit was advertised for rent. Attach copies of Listing/Ads.

_____
_____
_____
_____
_____
_____

Map/Block/Lot:

Expenses

Provide the property expense information for Calendar Year 2015. Columns 2 and 3 denote the party responsible for payment. Provide the actual costs to operate the building. Please provide copies of signed lease agreements.

Category	Owner	Tenant	Explanation/Lease Type	Notes
Administrative				Includes management/ administrative payroll, supplies, legal, & general services.
Security				Includes all Security costs, payroll, and supplies, as paid by Owner.
Cleaning				Includes cleaning, payroll, supplies, contracts, trash /waste removal, windows, (also cleaning of HVAC equipment).
Repairs and Maintenance				Includes R&M payroll, materials, supplies; includes R&M related to elevators, HVAC, electrical, plumbing; supplies and misc. expenses; building exterior; grounds, landscaping; snow removal.
Utilities				Includes building utilities expense, including heat, electric, tenant electric, gas, oil, water, sewer charges, plus other utility costs.
Advertising				Includes all Advertising costs related to Leasing of space, as paid by Owner.
Building Insurance				Includes annual building Insurance cost, paid by Owner. (Does not include any Workman's Comp premiums).
Total Operating Expense				Includes Total Annual Operating Costs for building.
***See Notes**				Does NOT include any real estate Taxes, Depreciation, Mortgage payments, Interest, property Liens, installment loans or unrelated fees.
Replacement Reserves				Include those annual amounts actually set aside by Owner for future replacement of large assets.
Extraordinary Expenditures (describe below)				Include large non-typical expense items, necessary for the continued operation of the building. Describe the item, cost, and the approx. number of years of expected, economic (useful) life.

Sales Transaction

Please describe any and all sales occurring between 1/1/15 through 12/31/15.

Sales Date _____ Mortgage Amount _____
Sale Price _____ Mortgage Debt Ratio _____
% Interest _____ Mortgage Rate _____
Title Reference (Book/Page)_____Mortgage Term _____
Seller _____ Non Realty Items Included _____
Buyer _____ Value of Non Realty Included _____

Comments

Please provide an overview of the building's operations in calendar year 2015.

_____
_____
_____
_____
_____
_____

Affidavit

As required by Mass. General Law, chapter 59, Section 38D, I hereby declare under oath that the above information and addenda are presented as being true, correct and complete to the best of my knowledge and belief and are submitted under the penalties ofperjury.

Signature of Owner:_____Date:_____

Print Name:_____

Telephone:_____

Contact E-mail address:_____

Signature of Preparer:_____Date:_____

Print Name:_____Title:_____

Telephone:_____

Contact E-mail address: _____

Return this form by Mail or Email to:

Assessors Department
Quincy City Hall
1305 Hancock Street
Quincy, MA 02169

jreid@quincyma.gov