



Ruthanne Fuller
Mayor

ASSESSMENT ADMINISTRATION

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Date of Mailing: Spring 2024

1000 Commonwealth Ave
Newton, MA 02459

Property Owner:

Property Address:

Parcel ID:

Re: Calendar Year 2023 property information for Fiscal Year 2025 property assessments

Dear Property Owner:

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 as required by the Massachusetts Department of Revenue, Bureau of Local Assessment, G.L. c. 59, § 38D to be applied in the upcoming fiscal year, Fiscal Year 2025.

This request is for rental income and operating expense information relative to the operation of **real estate**. Please return your forms to Newton Assessing Department, 1000 Commonwealth Ave, Newton, MA 02459 or by email to assessing@newtonma.gov.

All information supplied is confidential and protected from public disclosure.

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, one of the primary approaches to determining assessments. Your information is part of the market rental income and expense levels for commercial and industrial properties and apartments. As noted, per State Law, all information listed on the forms is **not** available to the public for inspection. [[CH 59 §52B](#)]

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 (reply by May 24, 2024) 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/her control or unless he/she 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/her 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 may 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 may 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 mailing date shall cause you to lose your right to appeal your assessment.

Please return information by mail to the Board of Assessors, 1000 Commonwealth Ave, Newton, MA 02459 or by email to assessing@newtonma.gov.

The Board of Assessors thanks you for your cooperation.

Allan Cohen, MRA, MAA, Commercial Assessor

Please return this page and the two following pages. Email is encouraged. Our email address is assessing@newtonma.gov.

You may provide your data in a format that is like the template provided.

Property Owner's Acknowledgement: I certify under the pains and penalties of perjury that the information supplied herewith is true and correct:

Submitted by: _____ Title: _____

Phone: _____ Email: _____

Signature: _____

Date: ____/____/____

Commercial & Industrial Property - Rental Income for Calendar Year 2023

Property Address:

Parcel ID:

| Tenant Name | Floor Level | Leased Area (Sq. Ft.) | Gross, Net or NNN Lease | Lease Start Date (Month/Yr) | Lease End Date (Month/Yr) | Renewal Options | Tenant Reimbursements | Monthly Rent | Annual Rent |
|-------------|-------------|-----------------------|-------------------------|-----------------------------|---------------------------|-----------------|-----------------------|--------------|-------------|
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OTHER INCOME: Cell Towers, Parking, Billboards, Vending Machines, Other Systems

| Source | Monthly Amount | Annual Collected | Comments: |
|--------|----------------|------------------|-----------|
| | \$ | \$ | |
| | \$ | \$ | |
| | \$ | \$ | |

Additional Information

Copy and attach additional pages as needed. Excel files, Quick Books and other formats are accepted.

Commercial & Industrial Property - Income & Operating Expenses for Calendar Year 2023

Property Address: _____

Parcel ID: _____

| | | | | |
|---|------|---------------------------------------|------|---------------------|
| Primary Property Use: Office: ___Retail___Industrial___Mixed Use___Other___ | | | | OWNER OCCUPIED ___% |
| Gross Building Area | (SF) | Net Leasable Area | (SF) | |
| General Condition of Property | | Recent Renovations and Repairs Needed | | |

| INCOME - 2023 | | EXPENSES – 2023 continued | |
|---|----|---|----|
| Total Potential Rental Income | \$ | 11. Repairs | \$ |
| Vacancy and Collection Losses | \$ | 12. Service Contracts | \$ |
| Operating Expense Reimbursements Paid by Tenant (excluding real estate taxes) | \$ | 13. Supplies | \$ |
| Total Collected Income | \$ | 14. Snow Removal | \$ |
| EXPENSES – 2023 | | 15. Landscaping | \$ |
| 1. Property Insurance | \$ | 16. Trash Removal | \$ |
| 2. Management/Admin Fees | \$ | 17. Pest Control/Exterminator | \$ |
| 3. Common Area & Bldg Maintenance | \$ | 18. Commissions/Leasing Fees | \$ |
| 4. Water & Sewer Charges | \$ | 19. Professional & Legal Fees | \$ |
| 5. Storm Water Charges | \$ | 20. Reserves for Replacement | \$ |
| 6. Building Heat, Fuel Type _____ | \$ | 21. Other Expenses | \$ |
| 7. Hot Water, Fuel Type _____ | \$ | 22. Total Operating Expenses <i>Add lines 1 to 21</i> | \$ |
| 8. Electricity (paid by owner) | \$ | 23. Capital Improvements | \$ |
| 9. Other Utilities (paid by owner) | \$ | 24. Real Estate Taxes | \$ |
| 10. Security, Alarms, Inspections | \$ | 25. Real Estate Taxes Reimbursed by Tenants | \$ |
| Additional Information | | | |

Signature _____

Date _____

Printed Name/Title _____

Email _____

Copy and attach additional pages as needed. Excel files, Quick Books and other formats are accepted.