

Annual Income and Expense Report

(Filing Instructions)

In accordance with the City of Port Jervis Local Law No. 14 of 2017, entitled
**“ A LOCAL LAW REQUIRING INCOME AND EXPENSE STATEMENTS AS THEY PERTAIN TO GRIEVANCES
OF ASSESSMENTS FILED AGAINST THE CITY OF PORT JERVIS ”**

you MUST provide the information requested on this form to the Assessor's Office no later than,
7 calendar days after filing a Complaint on Assessment (RP-524 form).

Return To: City of Port Jervis Assessor's Office

PO Box 1002
20 Hammond Street
Port Jervis, NY 12771

Tel: (845) 858-4094
Fax: (845) 856-6913
Email: pjnyassessor@citlink.net

Filing Instructions- The Assessor's Office annually collects information regarding the property income and expenses in order to fairly assess your real property. **The information filed with and furnished with this report will remain confidential and is not open to public inspection (Opinions of Counsel SBRPS No. 10-17).**

General Instructions- Complete this form for all rented or leased commercial, retail, industrial or combination property. Identify the property and address. **Provide annual information for the Calendar Year.**

TYPE/USE OF LEASED SPACE: Indicate what the leased space is being utilized for (i.e., office, retail, warehouse, restaurant, garage, etc.)

ESC/CAM/OVERAGE: (Circle if applicable) **ESCALATION:** Amount in dollar of adjustment to base rent either pre-set or tied to Inflation Index. **CAM:** Income received from common area charges to tenant for common area maintenance, or other income received from the common area property. **OVERAGE:** Additional fee or rental income. This is usually based on a percent of sales or income.

OPTION PROVISIONS/BASE RENT INCREASE: Indicated the percentage or increment and time period.

PROPERTY EXPENSES and UTILITIES PAID BY TENANT: Indicated the property expenses and utilities the tenant is responsible for. Abbreviations may be used (i.e., "RE" for real estate taxes and "E" for electricity).

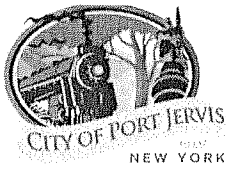
VERIFICATION OF PURCHASE PRICE is to be completed if the property was acquired within the last three (3) years.

WHO SHOULD FILE- All properties which are rented or leased, including commercial, retail, industrial and residential properties, except "residential owner occupied one, two or three family dwellings or property classified in the Homestead Class as defined in Article 19 of the Real Property Tax Law", should complete this form. If a property is partially rented and partially owner-occupied this report should 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 BY CHECKING THIS BOX.

HOW TO FILE- Each summary page should reflect information for a single property for the Calendar Year. If you own more than one rental property, a separate report/form should be filed for each property in this jurisdiction. An income and expense report summary page and the appropriate income schedule must be completed for each rental property. Income Schedule A must be filed for apartment rental property and Schedule B, must be filed for all other rental properties. A computer print-out is acceptable for Schedule A and B, as long as all the required information is provided. Submission of accounting statements or income tax return is encouraged. Please be sure the parcel ID (S-B-L) is noted on all additional documentation.

REMINDER: COMPLETE AND RETURN TO THE ASSESSOR'S OFFICE



OFFICE OF THE ASSESSOR

20 HAMMOND STREET

PO BOX 1002

PORT JERVIS, NEW YORK 12771

TERESA SPRADLING
SOLE ASSESSOR

TELEPHONE: (845) 858-4094
FAX: (845) 856-6913
TDD Relay Access #711

Notice of the City of Port Jervis Local Law No. 14 of 2017 A Local Law Requiring Income and Expense Statements as They Pertain to Grievances of Assessments Filed Against the City of Port Jervis

I _____ (print name), on behalf of
_____ (attorney/representative),

have served the City of Port Jervis with a Complaint on Real Property Assessment (RP-524) for property located at _____ S-B-L _____ for the Calendar year _____ Assessment roll.

By signing below, I acknowledge that in accordance with the City's Local Law No. 14 of the year 2017, entitled "A Local Law Requiring Income and Expense Statements as They Pertain to Grievances of Assessments Filed Against The City Of Port Jervis", the above-referenced attorney/representative is required to submit to the Assessor's Office, no later than **seven (7) calendar days after filing each grievance**, copies of the most recent income and expense statements as per the terms and conditions outlined in said Local Law.

In the event that an income and expense statement is not submitted within seven (7) calendar days after filing the grievance a penalty of three percent (3%) of the assessed value will be levied against the property.

The submission of the income and expense statements **must** be in the City of Port Jervis Assessor's format, which can be found on the City's website at www.portjervisny.org, it can be submitted electronically via email. Whenever possible, Parts I and II should be **supplemented** by income/expense or audited financial statements prepared by an accountant. The parcel ID (S-B-L) must be included on all documentation.

If documentation other than the City's standard income and expense forms are submitted, then the following statement **must be included** in the documentation submitted and **must be signed by the owner or the owner's attorney/representative**:

I DO HERBY DECLARE UNDER PENAL TIES OF FALSE STATEMENTS THAT THE FOREGOING INFORMATION, ACCOTDING TO THER BEST OF MY KNOWLEDGE, REMEMBRANCE AND BELIEF, IS A COMPLETE AND TRUE STATEMENT OF ALL THE INCOME AND EXPENSES ATTRIBUTABLE TO THE ABOVE IDENTIFIED PROPERTY. (NYS Penal Law Article 175)

Further, if not the authorized representative, I understand the importance of this matter and will provide this copy to the authorized representative noted above.

Acknowledged: _____ (Signature)

_____ (Print)

Phone #: _____ Email: _____

VERIFICATION OF PURCHASE PRICE

COMPLETE ONLY IF THE PROPERTY WAS ACQUIRED WITHIN THE LAST THREE (3) YEARS.
 (If not applicable, please indicate N/A and be sure to sign and date declaration at bottom of page.)

Property Location: _____ PARCEL ID / S-B-L _____

Purchase Price\$ _____ Down Payment\$ _____ Date of Purchase _____

First Mortgage\$ _____	Interest Rate _____ %	Payment Schedule Term _____ YRS	Fixed	Variable
Second Mortgage\$ _____	Interest Rate _____ %	Payment Schedule Term _____ YRS	<input style="width: 50px; height: 20px;" type="text"/>	<input style="width: 50px; height: 20px;" type="text"/>
Other\$ _____	Interest Rate _____ %	Payment Schedule Term _____ YRS	<input style="width: 50px; height: 20px;" type="text"/>	<input style="width: 50px; height: 20px;" type="text"/>

DID THE PURCHASE PRICE INCLUDE A PAYMENT FOR:

Equipment? \$ _____ Furniture? \$ _____ OTHER? \$ _____

WAS THE SALE BETWEEN RELATED PARTIES? (Circle One) YES or NO

Approximate Vacancy at Date of Purchase _____ %

WAS AN APPRAISAL USED IN THE PURCHASE OR FINANCING? (Circle One) YES or NO

Appraised Value\$ _____ Name of Appraiser _____

PROPERTY CURRENTLY LISTED FOR SALE? (Circle One) YES or NO

IF YES, List the asking Price\$ _____ DATE LISTED _____ BROKER _____

Remarks -- Please explain any special circumstance or reasons concerning your purchase (i.e., vacancy, condition of sale, etc.)

IMPORTANT: THIS DECLARATION MUST BE SIGNED AND DATED WITH ALL SUBMISSIONS.

I Do Hereby Declare under penalties of false statements that the foregoing information, according to the best of my knowledge, remembrance and belief, is a complete and true statement of all the income and expenses attributable to the above identified property.

(NYS Penal Law Article 175)

SIGNATURE: _____ (owner or authorized representative)

NAME: (print) _____ DATE: _____

TITLE: _____ TELEPHONE: _____

ANNUAL INCOME AND EXPENSE REPORT SUMMARY (Part #1) MUST be completed

Owner's Name:	S-B-L:
Mailing Address:	Property Address:
City, State and Zip:	Port Jervis, New York 12771
Phone Number:	Business Name:
	if applicable:
Person Filing / Relationship:	
Mailing Address:	
City, State and Zip:	
Phone Number:	
	Notes

1	Primary Use (Circle One)	A- Apartment	B- Retail	C- Industrial	D- Mixed Use
		E- Shopping Center	F- Office	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	Actual Year Built	_____			
8	Year Remodeled	_____			

Income - Calendar Year

Expenses

9	Apartment Rental	(from Schedule A)	_____
10	Office Rentals	(from Schedule B)	_____
11	Retail Rentals	(from Schedule B)	_____
12	Mixed Rentals	(from Schedule B)	_____
13	Other Rentals	(from Schedule B)	_____
14	Parking Income		_____
15	Laundry Income		_____
16	Reimbursed Expenses		_____
		Taxes	_____
		Other	_____
		Total	_____
17	CAM Income		_____
18	Itemize Other Property Income		_____
19	Total Potential Income	(add Lines 9 thru 19)	_____
20	Loss Due to Vacancy and Credit		_____
21	Effective Annual Income	(Line 19 less Line 20)	_____

22	Maintenance & Repair	_____
23	Insurance	_____
24	Legal & Professional fees	_____
25	Utilities	_____
	Fuel Oil	_____
	Heat	_____
	Electric	_____
	Other Utilities	_____
26	Total Utilities	_____
27	Water	_____
28	Payroll	_____
29	Management Fees	_____
30	Administrative Expense	_____
31	CAM Expense	_____
32	Other	_____
33	Total Operating Expenses	_____
34	Real Estate Taxes	_____
35	Mortgage Interest	_____
36	Depreciation/ Reserves	_____
37	Total Expenses	_____
38	Net Income or (Loss)	_____
		(Line 21 less Line 37)

*****Tax returns, accounting statements, or end of year financials are preferred. When providing these, indicate "N/A" above and please be sure to note the parcel ID on them.*****

