

**Board of Assessors
Town of Duxbury**

**GUIDELINES TO ASSIST IN THE COMPLETION OF THE
INCOME PORTION OF THE QUESTIONNAIRE**

This sheet is offered as a guideline to assist with any questions one might have in understanding the various column headings of the income portion of the questionnaire. The definitions and explanations that are provided below refer to the letters that appear just above each column heading.

A. TYPE OF USE: The nature of the use to which the particular section of the building is being put (e.g. retail, office, bank, warehouse. Apartment types are: Eff, 1BR, 2BR, etc.).

B. NAME OF TENANT: The name of the business or individual who is occupying the space. As noted on the form, please account for all rentable space in the building. If necessary, write "Owner" if a certain portion of the building is owner-occupied or "Vacant" if a portion of the rentable space is vacant. For apartment properties over four units, it is not necessary to list the tenants' names. Rather, a separate rent roll may be provided.

C. FLOOR LEVEL: The floor or floors that each individual tenant occupies, e.g. Basement, 1st, 2nd etc.

D. RENTABLE AREA IN S.F. OR NO. APT UNITS: **For non-apartment areas**, this is the gross area in square feet of the area that is occupied by each individual tenant, or the area that is vacant or is owner occupied. **For apartments**, this is the number of units of each unit type (e.g. efficiency, 1BR, 2BR etc.) at each different monthly rental rate.

E. TOTAL RENT FOR 2023 AT FULL OCCUPANCY: This is the amount of rent for each portion of the building that either was or would have been received in calendar year 2023 if the space was leased at full occupancy and if all rental payments were received in full and on schedule.

F. TOTAL RENT COLLECTED IN 2023: This is the amount of rent for each portion of the building that was actually received during 2023.

G. RENT PER MONTH AS OF 1/1/24: This is the amount of rent per month for which each portion of the building is being rented or could have been rented as of January 1, 2024.

H. LEASE START DATE: The start date of the current lease for each tenant. Write "TAW" if the space is being rented on a "Tenant at Will" basis.

I. LENGTH OF LEASE: Indicate the number of years for which the current lease was written. If there are any renewal options, describe them in the COMMENTS / EXPLANATIONS section at the bottom of the form.

J. OVERAGE RENT: This refers to any income received as additional rent based on a certain percentage of the tenant's gross annual business receipts or the like.

K. C.A.M. PAID BY TENANT: This refers to income received for "Common Area Maintenance." This could refer to income from charges made to a tenant for maintenance of rest rooms and hallways; or for custodial services, parking area clean-up, snow removal, public area lighting etc.

L. TAXES PAID BY TENANT: Any income received from a tenant to be used for the payment of taxes. This could occur as a result of a net lease or a tax escalation clause.

M. ANY OTHER INCOME: This refers to any income generated by the building other than from rent. As examples, this could be income for parking or garage space or income from vending machines.

(over)

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**GUIDELINES TO ASSIST IN THE COMPLETION OF THE
EXPENSE PORTION OF THE QUESTIONNAIRE**

In General: List only those expenses which are attributable to the operation of the building and place the information in the appropriate column to indicate whether the particular expense is the responsibility of the Owner or the Tenant.

Reserve for Replacement: Use this expense category if your accounting system includes an amount which is set aside annually to cover the cost of items which have a rapid depreciation schedule and a life expectancy which is much less than the basic building structure (e.g. roof cover, heating and air conditioning systems). In the COMMENTS / EXPLANATIONS section please list each item included in the Reserve for Replacement account along with its life expectancy and replacement cost (new).

Other: If any expense items are included in this category, please identify the nature of each expense.