

TOWN OF WELLESLEY



MASSACHUSETTS

## BOARD OF ASSESSORS

TOWN HALL • 525 WASHINGTON STREET • WELLESLEY, MA 02482-5992

STEPHEN D. MAHONEY, CHAIR  
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DONNA LEE McCABE, AAS, CHIEF ASSESSOR

Dear Property Owner:

The Board of Assessors is requesting INCOME and EXPENSE information on commercial, industrial and apartment properties to help us determine fair and equitable values for assessment purposes. This request is for income and expense information relative to the operation of real estate only and not the business occupying the real estate.

When determining commercial property values, the assessors must weigh financial as well as physical attributes. By completing and returning the enclosed forms, you help ensure the development of a sound basis to estimate the fair market value of all properties. ***If possible, please file electronically by sending forms to [assessor@wellesleyma.gov](mailto:assessor@wellesleyma.gov). Forms can be found on our website at [http://www.wellesleyma.gov/Pages/WellesleyMA\\_Assessor/Forms](http://www.wellesleyma.gov/Pages/WellesleyMA_Assessor/Forms).***

Please be aware that this information will be used only to determine market income and expense levels for income producing properties. In accordance with State Law, information listed on the forms is not available to the public for inspection [M.G.L., ch. 59 § 52B]

While it is in the best interest of property owners to contribute to the establishment of the assessments, Massachusetts Law requires such disclosure. The legislature has recognized that assessors need rent and expense information to determine values on income producing property. (see below) The Appellate Tax Board has dismissed tax appeals from taxpayers who have failed to respond to requests of this nature.

Massachusetts General Laws, Chapter 59, Section 38D as amended in 2010  
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 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 for class three, commercial or class four, industrial. (Class one, residential property, \$50 penalty.)

If the property is owner occupied, and you do not pay rent as such, you must indicate that on the income section of the form. You must still complete the expense portion of the form.

If you have questions, please call (781) 431-1019 ext. 2272 between 9:00 AM and 4:00 PM.

Your cooperation is appreciated.

Sincerely,  
Wellesley Board of Assessors

**Town of Wellesley  
Annual Expenses for All Property Uses**

Location:		Owner:			Expenses for Calendar Year: 2021	
Parcel ID:	Class Code:	Landlord Amount	Tenant Amount		Landlord Amount	Tenant Amount
Management & Administrative				Maintenance & Cleaning		
Management Wages or Fee		\$	\$	Wages	\$	\$
Legal & Accounting		\$	\$	Supplies	\$	\$
Security Wages		\$	\$	Maint. Service Contract Fee	\$	\$
Payroll		\$	\$	Grounds Keeping	\$	\$
Group Insurance		\$	\$	Rubbish Removal	\$	\$
Telephone		\$	\$	Snow Removal	\$	\$
Advertising		\$	\$	Exterminator	\$	\$
Commissions		\$	\$	Other	\$	\$
Other		\$	\$		\$	\$
Total		\$	\$	Total		\$
Repairs & Alterations				Capital Improvements		
Exterior		\$	\$	Description		
Interior		\$	\$		\$	\$
Mechanical		\$	\$		\$	\$
Electrical		\$	\$		\$	\$
Plumbing		\$	\$		\$	\$
Total		\$	\$	Total		\$
Utilities				Other Expenses		
Electricity		\$	\$	Real Estate Taxes	\$	\$
Gas		\$	\$	Reserve for Replacement	\$	\$
Oil		\$	\$	Apartments for Employees	\$	\$
Water		\$	\$	Insurance (1 yr. Premium)	\$	\$
Sewer		\$	\$		\$	\$
Total		\$	\$	Total		\$
Comments:						

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

Submitted by: \_\_\_\_\_ Title: \_\_\_\_\_ Phone: \_\_\_\_\_ Email: \_\_\_\_\_ Date: \_\_\_\_\_

## Town of Wellesley Apartment Use-Rental Income Statement

<b>Location:</b>	<b>Owner:</b>	<b>Income for Calendar Year: 2021</b>
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Parcel ID:	Class Code:
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Unit/Floor Level	# Bedrooms/ #Baths	Heat (Y/N)	Electricity (Y/N)	Monthly Rent	Annual Rent	Lease Or TAW	Furnished or Unfurnished	Parking
				\$	\$			
				\$	\$			
				\$	\$			
				\$	\$			
				\$	\$			
				\$	\$			
				\$	\$			
				\$	\$			
				\$	\$			
				\$	\$			
				\$	\$			
				\$	\$			
				\$	\$			
				\$	\$			
				\$	\$			
				\$	\$			
				\$	\$			

Property Summary	# of Units	Avg. Size	Avg. Monthly Rent	Owner Occupied?	Parking Information	Total # of Spaces	Single Space Monthly
Studio			\$		Indoor		\$
One			\$		Outdoor		\$
Two			\$		Total:		
Three			\$		Comments:		
Four			\$				
Total # of Units:							
Total # Vacant Jan1							

Total Potential Gross Income	Total Rent Concessions	Total Vacancies	Total Collection Loss	Total Parking Income	Total Other Income	Total Rent Collected
\$	(\$ )	(\$ )	(\$ )	\$	\$	\$

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

Submitted by: \_\_\_\_\_ Title: \_\_\_\_\_ Phone: \_\_\_\_\_ Email: \_\_\_\_\_ Date: \_\_\_\_\_

LA-38D Fiscal Year 2023 Confidential

**Town of Wellesley  
Commercial Use-Lease/Rental Income**

<b>Location:</b>	<b>Owner:</b>	<b>Income for Calendar Year: 2021</b>
Parcel ID:	Class Code:	

Tenant Name	Use	Suite/ Floor Level	Leased Area (Sq. Ft.)	Gross or Net Area	Gross, Net or NNN Lease	Lease Start Date (Month/Yr)	Lease End Date (Month/Yr)	Renewal Options	Overage or Percentage	Escalation Clause	Monthly Rent
											\$
											\$
											\$
											\$
											\$
											\$
											\$
											\$
											\$
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											\$
											\$
											\$
											\$

**OTHER INCOME: Cell Antennas/Towers, Vending, Parking**

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

**Calendar Year Income Summary**

Total Potential Gross Income	Total Concessions	Total Vacancies	Total Collection Loss	Total Parking Income	Total Other Income	Total Rent Collected
	(\$ )	(\$ )	(\$ )	\$	\$	\$

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

Submitted by: \_\_\_\_\_ Title: \_\_\_\_\_ Phone: \_\_\_\_\_ Email: \_\_\_\_\_ Date: \_\_\_\_\_

