



Town of Barnstable

Assessing Division

367 Main Street, Hyannis MA 02601

Office: 508-862-4022
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R. Lane Partridge, MAA
Director of Assessing

Confidential Income and Expense Statement

March 31, 2023

Dear Property Owner:

(Please read this entire letter carefully first. Failure to understand & follow all instructions could affect your tax situation.)

The Board of Assessors is requesting INCOME AND EXPENSE information on COMMERCIAL, INDUSTRIAL, MIXED USE and APARTMENT (residential) properties in Fiscal Year 2024 to help us determine equitable values for assessment purposes. **This request is for income & expense information relating to the ownership of the real estate and not the business within the real estate.**

When determining income producing property values, the Board must consider 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. We do deem this information as necessary to assist us with equitable valuations on a yearly basis. The fines will in-fact be issued for non-compliance this fiscal year. Also, in accordance with State Law, all information listed on the forms is **not** available to the public for inspection [CH 59 S52B]. Massachusetts Law also **requires** such disclosure per 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 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 their control or unless they 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 they know to be false in a material particular, such false statement shall bar them from any statutory appeal under this chapter.

Additionally:

If an owner or lessee of Class one, residential (apartment) property fails to submit the information within the time and in the form prescribed, the owner shall 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 shall 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 submit such information would result in the penalty.

This letter constitutes such legal notice under the law and all penalties will be enforced as written.

Please note: Failure to respond timely and accurately to this information request within sixty (60) days of the above date shall cause you to lose your right to appeal your assessment and incur the fine as described above. Owner-occupied property may not have income to report but does have property expenses that are part of this reporting requirement. Forms returned without usable information will be considered a non-response and will be subject to the same action as the failure to return the form at all. Please do not return this cover letter with your form. If you require proof of return of the form, enclose a stamped, self-addressed envelope and the office will send you back a time-stamped copy of the first page. Otherwise, ask for a time-stamped copy when you drop the form off at the Assessor's office.

The Board of Assessors thanks you for your cooperation. Please call our office at 508-862-4022 if you need assistance.