City Assessor's Office Providence City Hall, Room 208 25 Dorrance St. Providence, RI 02903

# Application for First Appeal of Property Assessment
## Commercial 2016 (Assessed 12/31/2015)

RI GENERAL LAW: §44-5-26: For appeals to the tax assessor, this form must be filed with the local office of tax assessment within ninety (90) days from the date the first tax payment is due. For appeals to the local tax board of review, this form must be filed with the local tax board of review not more than thirty (30) days after the assessor renders a decision, or if the assessor does not render a decision within forty-five (45) days of the filing of the appeal, not more than (90) days after the expiration of the forty-five (45) day period.

**1. TAXPAYER INFORMATION:**

A. Name(s) of Assessed Owner: _____

B. Name(s) and Status of Applicant (if other than Assessed Owner):_____

☐ Subsequent Owner (Acquired Title after December 31, 2015 on _____

☐ Administrator/Executor ☐ Lessee ☐ Mortagee ☐ Other (Specify) _____

Mailing Address: _____Telephone No.: (_____) _____

2. **PROPERTY IDENTIFICATION:** (complete using information as it appears on tax bill) **ONE FORM PER PROPERTY**

A. Account Number: _____ Assessed Value: _____ Assessed Tax:_____

B. Location: _____ Description: _____
(EXAMPLE: Vacant Land, Commercial Bldg, Industrial Bldg……)

Real Estate Plat: _____ Lot: _____ Unit:_____

C. Date Property Acquired: _____ Purchase Price _____ Improvement Costs _____

What is the amount of fire insurance on the building? _____ Lot Size:_____

3. **REASON(S) REDUCTION SOUGHT:** Check reason(s) reduction is warranted and briefly explain why it applies. If applicable, include Comparable Properties that support your claim. Continue explanation on attachment if necessary.

☐ Overvaluation ☐ Incorrect Usage Classification

☐ Disproportionate Assessment ☐ Other (specify) _____

☐ Applicant's Opinion of: Value* _____ Class _____

*Fair Market Value (as of December 31 in the year of the last update or revaluation for real estate and as of December 31 of the tax year for tangible property)

Explanation: _____

_____

_____

_____

Have you filed a true and exact account this year with the City Assessor as required by law? _____

Comparable Properties that support your claim: (Continue on attachment if necessary)

| Address and/or Parcel | Sale Price | Sale Date | Property Type | Assessed Value |
|---|---|---|---|---|
| | | | | |
| | | | | |
| | | | | |

**4. SIGNATURES:**

Signature of Applicant _____ Date _____

Signature of Authorized Agent _____ Date _____

**List Primary Contact Name, Mail Address, Phone & EMAIL <u>for all future correspondences regarding this appeal.</u>**

Name/ Company_____ Phone _____

Address_____

**EMAIL** _____

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## Commercial 2016 (Assessed 12/31/2015)

REASONS FOR AN APPEAL. It is the intent of the general assembly to ensure that all taxpayers in Rhode Island are treated equitably. Ensuring that taxpayers are treated fairly begins where cities and towns meet defined standards related to performing property values. All properties should be assessed in a uniform manner, and properties of equal value should be assessed the same.

TO DISPUTE YOUR VALUATION OR ASSESSMENT OR CORRECT ANY OTHER BILLING PROBLEM OR ERROR THAT CAUSED YOUR TAX BILL TO BE HIGHER THAN IT SHOULD BE, YOU MUST APPEAL WITHIN NINETY (90) DAYS FROM THE DATE THE FIRST TAX PAYMENT IS DUE.

You may appeal your assessment if your property is: (1) OVERVALUED (assessed value is more than the fair market value as of December 31 in the year of the last update or revaluation for real estate and as of December 31 of the tax year for personal estate for any reason, including clerical and data processing errors; (2) disproportionately assessed in comparison with other properties; (3) classified incorrectly as residential, commercial, industrial or open space, farm or forest; (4) illegal tax partially or fully exempt; (5) modified from its condition from the time of the last update or revaluation.

WHO MAY FILE AN APPLICATION: You may file an application if you are (1) the assessed or subsequent (acquiring title after December 31) owner of the property; (2) the owner's administrator or executor; (3) a tenant or group of tenants of real estate paying rent there from, and under obligations to pay more than one-half ( 1/2) of the taxes thereon; (4) a person owning or having an interest in or possession of the property; or (5) a mortgagee if the assessed owner has not applied. In some cases, you must pay all or a portion of the tax before you can file.

WHEN AND WHERE APPLICATION MUST BE FILED. Your application must be filed with the local office of tax assessment within NINETY (90) days from the date the first tax payment is due. THESE DEADLINES CANNOT BE EXTENDED OR WAIVED BY THE ASSESSOR FOR ANY REASON. IF YOUR APPLICATION IS NOT FILED ON TIME, YOU LOSE ALL RIGHTS TO AN ABATEMENT AND THE ASSESSOR CANNOT BY LAW GRANT YOU ONE. AN APPLICATION IS FILED WHEN RECEIVED BY THE ASSESSOR'S OFFICE.

PAYMENT OF TAX. Filing an application does not stay the collection of your taxes. In some cases, you must pay the tax when due to appeal the Assessor's disposition of your application. Failure to pay the tax assessed when due may also subject you to interest charges and collection action. To avoid any loss of rights or additional charges, you should pay the tax as assessed. If an abatement is granted and you have already paid the entire year's tax as abated, you will receive a refund of any overpayment.

FILING AN ACCOUNT. Rhode Island General Laws Section 44-5-15 requires the annual filing of a true and exact account of all ratable estate owned or possessed by every person and corporate body. The time to file is between December 31, and January 31, of intention to submit declaration by March 15. Failure to file a true and full account, within the prescribed time, eliminates the right to appeal to the superior court, subject to the exceptions provided in Rhode Island General Laws Section 44-5-26(b). No amended returns will be accepted after March 15th. Such notice of your intention must be sent by certified mail, postage prepaid, postmark no later than 12 o'clock midnight of the last day, January 31. No extensions beyond March 15th can be granted. The form for filing such account may be obtained from the city or town assessor.

ASSESSOR'S DISPOSITION. Upon applying for a reduction in assessment, you may be asked to provide the assessor with further written information about the property and to permit them to inspect it. Failure to provide the information or permit an inspection within thirty (30) days of the request may result in the loss of your appeal rights.

APPEAL. The assessor shall have forty-five (45) days to review the appeal, render a decision and notify the taxpayer of the decision. The taxpayer, if still aggrieved, may appeal the decision of the tax assessor to the local tax board of review, or in the event that the assessor does not render a decision, the taxpayer may appeal to the local tax board of review at the expiration of the forty-five (45) day period. Appeals to the local tax board of review shall be filed not more than thirty (30) days after the assessor renders a decision and notifies the taxpayer, or if the assessor does not render a decision within forty-five (45) days of the filing of the appeal, not more than ninety (90) days after the expiration of the forty-five (45) day period.

DATE RECEIVED BY ASSESSOR'S OFFICE

(ASSESSOR'S)

Owner Name

Parcel ID:

Mailing Address

Property Location:

1 **Primary Use** (Check One) ☐ **Apartment** ☐ **Office** ☐ **Retail** ☐ **Mixed Use** ☐ **Shopping Center** ☐ **Industrial** ☐ **Other**_____

2 Gross Building Area (Including Owner-Occupied Space) _____ Sq. Ft.

3 Net Leasable Area _____ Sq. Ft.

4 Owner-Occupied Area _____ Sq. Ft.

5 Number of Units _____

6 Number of Parking Spaces _____

7 Actual Year Built _____

8 Year Remodeled _____

**INCOME**

9 Apartment Rentals (From Schedule A) _____

10 Office Rentals (From Schedule B) _____

11 Retail Rentals (From Schedule B) _____

12 Mixed Rentals (From Schedule B) _____

13 Shopping Center Rentals (From Schedule B)_____

14 Industrial Rentals (From Schedule B) _____ 2

15 Other Rentals (From Schedule B) _____

16 Parking Rentals _____

17 Other Property Income _____

18 **TOTAL POTENTIAL INCOME** (Add Line 9 through Line 17) _____

19 Loss Due to Vacancy and Credit _____

20 **EFFECTIVE ANNUAL INCOME** (Line 18 Minus Line 19) _____

**EXPENSES**

21 Heating/Air Conditioning _____

22 Electricity _____

23 Other Utilities _____

24 Payroll (Except management) _____

25 Supplies _____

6 Management _____

27 Insurance _____

28 Common Area Maintenance _____

29 Leasing Fees/Commissions/Advertising _____

30 Legal and Accounting _____

31 Elevator Maintenance _____

32 Tenant Improvements _____

33 General Repairs _____

34 Other (Specify) _____ _____

35 Other (Specify) _____ _____

36 Other (Specify) _____ _____

37 Security _____

38 **TOTAL EXPENSES** _____

39 **NET OPERATING INCOME** _____

40 Capital Expenses _____

41 Real Estate Taxes _____

42 Mortgage Payment (Principal & Interest) _____

| Unit Type | No. Of Units | | No. Of Units | | Unit Size | Monthly Rent | | Typical |
|---|---|---|---|---|---|---|---|---|
| | Total | Rented | Rooms | Baths | Sq. Ft. | Per Unit | Total | Lease Term |
| Efficiency | | | | | | | | |
| 1 Bedroom | | | | | | | | |
| 2 Bedroom | | | | | | | | |
| 3 Bedroom | | | | | | | | |
| 4 Bedroom | | | | | | | | |
| Other Rentable Units | | | | | | | | |
| Owner/Manager Occupied | | | | | | | | |
| **Subtotal** | | | | | | | | |
| Garage/Parking | | | | | | | | |
| Other Income (Specify) | | | | | | | | |
| **Total** | | | | | | | | |

**Complete this Section for Apartment Rental activity only.**

BUILDING FEATURES INCLUDED IN RENT
Please Check All that Apply

- ☐ Heat
- ☐ Furnished Unit
- ☐ Electricity
- ☐ Security
- ☐ Other Utilities
- ☐ Pool
- ☐ Air Conditioning
- ☐ Tennis Courts
- ☐ Stove/Refrigerator
- ☐ Parking
- ☐ Dishwasher
- ☐ Garbage Disposal
- ☐ Other (Specify) _____

**Complete this Section for all other rental <u>except</u> apartment rental.**

| Name of Tenant | Location of Space | Lease Term | | | Annual Rent | | | Parking | | Interior Finish | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | Start | End | Sq. Ft. | Base | ESC/CAM Overage | Total. | No. of Spaces | Annual Rent | Owner | Tenant | Cost |
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| **Total** | | | | | | | | | | | | |