

TOWNSHIP OF LAWRENCE

P.O. BOX 6006

LAWRENCE TOWNSHIP, NEW JERSEY 08648
(609) 844-7040
ASSESSOR'S DEPARTMENT
hnonnenberg@lawrencetwp.com

May 5th, 2025

Dear Property Owner,

The following 'Annual Statement of Income and Expenses for Income Producing Properties' form is to be completed in accordance with NJSA 54:4-34 (see next page). Copies of rent rolls and leases pertaining to the designated property for the latest fiscal year may be returned with the signed and dated form. If any new leases were signed in 2024, please provide us with either copies of these leases or abstracts detailing all relevant information.

If the property is 100% owner occupied, and does not generate rental income, please state so on the form. We still request that you provide expense information relating to the operation of the real estate. This is requested in part 4 (part 5 for apartment complexes) of the form.

All financial data submitted will be treated as confidential and, so far as the law allows, will not be made available for public inspection.

If you have any question or difficulty completing the forms, please call the Assessor's Office at (609) 844-7040.

**The requested information must be returned to our office NO LATER THAN
JUNE 20TH, 2025**

Township of Lawrence
Municipal Assessor
2207 Lawrenceville Road
Lawrence Township, NJ 08648

Your prompt and accurate response will be most appreciated.

Sincerely,



Henry J. Nonnenberg Jr.
Municipal Assessor
Township of Lawrence

Sec. 54:4-34. Statement by owner: examination by assessor. — Every owner of real property of the taxing district shall, on written request of the assessor, made by certified mail, render a full and true account of his name and real property and the income therefrom, in the case of income-producing property, and produce his title papers, and he may be examined on oath by the assessor, and if he shall fail or refuse to respond to the written request of the assessor within 45 days of such request, or to testify on oath when required, or shall render a false or fraudulent account, the assessor shall value his property at such amount as he may, from any information in his possession or available to him, reasonably determine to be the full and fair value thereof. No appeal shall be heard from the assessor's valuation and assessment with respect to income-producing property where the owner has failed or refused to respond to such written request for information within 45 days of such have rendered a false or fraudulent account. The county board of taxation may impose such terms and conditions for furnishing the requested information where it appears that the owner, for good cause shown, could not furnish the information within the required period of time. In making such written request for information pursuant to this section the assessor shall enclose therewith a copy of this section (As amended by Ch. 51, Laws 1960; Ch. 91 Laws 1979, effective May 16, 1979) (Comp. 21-001, 21-101, 21-211, 21-301, 21-601, 21-901, 22-108)

ANNUAL STATEMENT OF INCOME AND EXPENSES
FOR
INCOME PRODUCING PROPERTIES
(Request made pursuant to N.J.A.C. 18:12A-1.8 and N.J.S.A. 54:4-34)

PERIOD TO BE REFLECTED IN COMPLETION OF STATEMENT (most recently completed accounting year)

Annual period beginning _____ and ending on _____.

PART 1 - PROPERTY IDENTIFICATION

Block: _____ Lot: _____ Qualifier: _____
Owner Name: _____
Property Name (if any): _____
Property Location: _____

PART 2 - PROPERTY INFORMATION

- 1. Year of construction _____
- 2. Predominate story height of building _____
- 3. Total Gross Floor area of all floors excluding basement and parking areas _____
- 4. Square feet of basement area _____
- 5. Predominate use of building (e.g., store, office, warehouse, etc.) _____
- 6. Does the building have elevator service? _____
- 7. Total number of rental units _____
- 8. Annual Vacancy percentage _____
- 9. Is rental of space subject to lease? _____
- 10. Do any income and expense figures for the reporting period differ significantly from the property's normal operating experience? _____ (if yes, please explain under comments.)

COMMENTS _____

PART 3 - STATEMENT OF INCOME (Schedule A must also be completed)
Complete this section after reviewing the following guidelines.

Guidelines for Completion of Statement of Income

Gross Base Possible Rentals - refers to the total annual income from the rental of space assuming that all space is 100% occupied. The fair rental value of space occupied by the owner and/or the building manager would be included.

Escalation Income - refer to the definition of Escalation income provided in item No. 9 under "Instructions For Completion of Schedule A."

Percentage Rent - refers to income received which is attributable to percentage clauses in a lease.

Other Income - refers to income from services that are corollary to the operation of the real estate. It is income generated by cooperation of the real property, but not derived directly from space rental. Examples of other income would include services sold to tenants, income from vending machines, signs on buildings, phones, parking fees, etc.

GROSS POSSIBLE INCOME (100% Occupancy)

- 1. Gross Base Possible Rental _____
- 2. Escalation Income _____
- 3. Percentage Rent _____
- 4. Other Income _____
- 5. Total of Possible Gross Income _____
(Sum Line 1 through 4)
- 6. Total of Actual income _____
- 7. Difference _____
(Line 5 Less 6)

PART 4 - STATEMENT OF EXPENSES

Guidelines for Completion of Statement of Expenses

Expenses - refer to periodic expenditures that are necessary to maintain the production of income, included are out-of-pocket costs to provide services to tenants. An alphabetic listing of typical expense items is provided to aid you in completing this section. Insert the expense item applicable to the operation of the property. If an expense item is not listed, space is provided under "Other Expense Items" to insert the type and amount of the expense.

DO NOT include total expense amounts if the expense does not coincide with the same annual period specified for gross income. For example, if the building insurance premium is paid on a 3 year basis, the expense reported must be an allocation for a single year. Other expense items that are not incurred annually, such as painting, are to be allocated for a single year. If painting occurs every 7 years, the cost for this expense should be divided by 7 and noted under the appropriate expense item.

DO NOT list expenses such as mortgage interest and amortization, depreciation charges, income or corporation taxes, special corporation costs, salaries that are not attributable to the operation of the real estate or any capital expenditures.

EXPENSES (Do not include capital expenditures)

ITEM		AMOUNT
1	Advertising	\$
2	Administrative .....	.....
3	Decorating .....	.....
4	Electric (excluding 8) .....	.....
5	Elevator repairs and maintenance .....	.....
6	Exterminating .....	.....
7	Gas (excluding 8) .....	.....
8	Heat .....	.....
9	Insurance .....	.....
10	Janitorial .....	.....
11	Leasing fee .....	.....
12	Management .....	.....
13	Payroll (not included in other categories) .....	.....
14	Repairs and maintenance:	
	14(a) Building .....	.....
	14(b) Yard and grounds .....	.....
15	Roof repairs (if not included in 14) .....	.....
16	Rubbish removal .....	.....
17	Security .....	.....
18	Sewer .....	.....
19	Snow removal (if not included in 14) .....	.....
20	Supplies:	
	20(a) Office .....	.....
	20(b) Cleaning (if not included in 10) .....	.....
	20(c) Other (specify) .....	.....
21	Water .....	.....
22	Window washing (if not included in 10) .....	.....

OTHER EXPENSE ITEMS

Type of Expense	Amount
.....	\$
.....
.....
.....
.....
.....
.....
.....
.....
TOTAL EXPENSES	

PART 5 SIGNATURE AND VERIFICATION
COMPLETE SCHEDULE A BEFORE SIGNING THIS STATEMENT

The undersigned declares under the penalties provided by law, that this return (including any accompanying schedules and statements) has been examined by him and to the best of his knowledge and belief is a true, correct and complete return. If the return is prepared by a person other than the taxpayer, his declaration is based on all the information relating to the matters required to be reported in the return of which he has knowledge.

..... (Date)	..... (Signature of Taxpayer)	..... (Title)
..... (Date)	..... (Signature of Individual Preparing Return)	..... (Title)

Any questions regarding the completion of this form should be directed to the office of the tax assessor.

INSTRUCTIONS FOR COMPLETION OF SCHEDULE A

Break down each type of rental space that the property includes. Each different unit rental should also be broken down. For example, if the property is a 3 story office building and there are 4 different unit rental values, each unit is required to be listed separately.

COLUMN 1 – TYPE OF RENTAL SPACE

Break down the type of rental space into one of the major categories listed below. Type of rental space is the use of the space. Categories are as follows:

S = Store	P =Parking
O = Office	I = Industrial
W = Warehouse	A = Apartment

Note the category(ies) that best fit(s) the use of rental space(s) for your property. **If none of the categories apply, please insert the particular use of the space.**

COLUMN 2 – LOCATION OF RENTAL SPACE

Location of rental space refers to the location in the building where the rental space is situated with regard to story level(s). For example, the rental space may be located in the basement, first floor, second floor, etc. or on multiple stories, such as 3rd through 5th floors.

COLUMN 3 – STATUS OF OCCUPANCY

Insert an O if the rental space is occupied.
Insert a V if the rental space is vacant

COLUMN 4 – UNIT OF RENTAL

Unit of rental refers to unit on which the rental is based. Below are definitions of units of rental.

Net Rentable Area (NRA) is a unit of rental that excludes areas occupied by exterior and corridor walls, common corridors, common restroom and washroom areas, stairways, and shafts devoted to elevator and mechanical use.

Gross Rentable Area (GRA) is a unit of rental that includes all areas enclosed by outside walls except for areas occupiec by stairways, elevators, and shafts.

Full Floor Area (FFA) is a unit of rental that includes the exclusive area of tenant use plus an allocation of common areas to each tenant.

Gross Leasable Area (GLA) is a unit of rental used for single-occupancy property or for independently served space

Insert the unit of rental that is applicable to the rental space for your property. If a unit of rental does not fall into one of the above categories, please insert the unit that applies to the rental space. For example, other units that may apply include per room, per apartment, per car space, etc.

COLUMN 5 – CLASSIFICATION OF LEASE

Classification of lease refers to whether the lease is based on either a gross rental basis (GRB) or a net rental basis (NRB). Under a gross rental basis, the lessor pays all operating expenses for the property. Under a net rental basis, the tenant pays all the operating expenses. If a lease falls between these two classifications, please note by inserting the word “Shared”, otherwise insert either GRB or NRB under this column.

COLUMN 6 – SQUARE FEET OF RENTAL SPACE

Insert the square feet of rental space on which the rental is based.

COLUMN 7 – BASE ANNUAL RENTAL PER SQUARE FOOT

Base annual rental refers to the current guaranteed rental being received for the rental space. Base annual rent would not include percentage and escalation income from the rental of space. If the space is vacant, insert the current market rent for the space.

COLUMN 8 – OVERAGE RENT

Overage rent refers to percentage rent that is paid over and above the base annual rent as noted in column 7.

COLUMN 9 – ESCALATION INCOME

Escalation income refers to income that is received for additional charges to tenants. A property owner may be reimbursed for costs such as insurance, taxes, utilities, and other items that may be specified under the lease. If escalation income is received, the total amount should be inserted in this column and a breakdown of the escalation income noted in Section 2 of Schedule A under “Other Income”.

COLUMN 10 – YEAR LEASE ENTERED INTO

Enter the year that the lease was executed.

COLUMN 11 – YEARS REMAINING UNDER LEASE

Enter the number of years that remain on the lease.

COLUMN 12 – YEAR OF LAST RENTAL REVISION

Enter the last year that the rental was revised because of graduated clauses, renewals, renegotiations, and/or any other reasons.

(Refer to instructions for completion of this schedule)

[illegible]

\$ _____
 \$ _____
 \$ _____
 \$ _____
 \$ _____