



City of Salem Board of Assessors

93 Washington Street
Salem, MA 01970
(978) 619-5608
FAX (978) 744-2069
Assessor@salem.com

February 1, 2024

Greetings Salem Taxpayer,

It's that time of year again, the Board of Assessors has begun the process of updating all Fiscal Year 2025 assessments as required by Mass. General Law annually. The Department of Revenue requires that commercial, industrial and other potential income-producing properties be valued using a minimum of two of the three standard appraisal approaches to value. The information on the enclosed form along with all other information gathered will be used to establish income and expense schedules for potential income-producing properties in the community. These schedules will become the basis for utilizing the income approach as one of the appraisal approaches to value. All information will remain confidential.

It is imperative that you return this form to the Board of Assessors within sixty (60) days. April 01, 2024 is the due date.

"Failure of an owner or lessee of real property to comply with such request within sixty (60) days after it has been made shall bar him from any statutory appeal...M.G.L. Ch. 59, Sec 38D)

If an owner or lessee of Class one, residential (e.g., apartments 4 units+) 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 informs the owner of 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 shall be assessed an additional penalty for the next ensuing tax year in the amount of **\$250** but only if the Board of Assessors informs the owner or lessee that failure to submit such information would result in the penalty.

You may submit your own rental and expense schedule if it is **CLEARLY BROKEN DOWN PER PROPERTY**. It must contain all the information requested and the **lease information is itemized by tenant** and includes the lease period dates (please attach Assessor's form so we can properly identify the property). The form should be completed according to the following guidelines:

1. The FY25 assessment date is January 1, 2024. Therefore, all information should be as of approximately December 31, 2023. *
2. **If the property is "owner occupied", please put that on the front side under "Lease Summary" section and still fill out the operating expense section in the back as that information is useful in our analysis.**
3. All leases should be individually listed by tenant. Please Do Not summarize the information together with other leases of other properties that you own.
4. If the property is regulated, please submit the applicable standard government forms.
5. Please submit any other information such as building data, property condition, recent appraisal information, etc., that may be helpful in establishing a fair and equitable assessment of the property.
6. Must include all Billboard, Cell/Cable Tower, Antenna leases or agreements if applicable.
7. Annual Expenses for the property are those necessary to the operation of the real estate only (not the business). Prorate any expenses which might cover more than one annual period.

This request is for income & expense information relative to the operation of **Real Estate** and not the business use within the real estate. In accordance with State Law [M.G.L., ch. 59 § 52B], Information submitted on the forms is not available to the public for inspection and will remain confidential.

We appreciate your continued cooperation you've shown to the Board with this request. Please return the form to:

**City Hall - Assessor's Office
93 Washington Street – Room 6
Salem, MA 01970**

Or send via email to Cforgione@salem.com

**If you have any questions, please call the Assessing Department at
(978) 619-5608**

Hours of operation:

**M-W = 8:00am – 4:00pm
Thursdays = 8:00am – 7:00pm
Fridays = 8:00am – 12:00 noon**

*Fiscal Year 25' uses the total income collected from calendar year 2023.

Encl.