

Commercial Real Property Statement

(See Sec. 211.18, 211.148 and 211.150 on page 4)

Return to:

PLEASE FILE THIS STATEMENT ON
OR BEFORE:

County	City/Township	Assessment Roll Parcel Code No.
Address of Property		
Property Description		

TO BE COMPLETED BY THE BUYER

Name of Seller	Name of Buyer
Sales Price	Date of Sale
Type of Sale	
<input type="checkbox"/> CASH <input type="checkbox"/> NEW MORTGAGE <input type="checkbox"/> MORTGAGE ASSUMPTION	
<input type="checkbox"/> LAND CONTRACT <input type="checkbox"/> LAND CONTRACT <input type="checkbox"/> PURCHASE MONEY MORTGAGE	
<input type="checkbox"/> OTHER OR COMBINATION OF ABOVE - Explain:	
Are the Buyer and Seller Relatives, Business Associates or Related Corporations?	
<input type="checkbox"/> NO <input type="checkbox"/> YES. Explain:	
Do You Believe the Sale Price Indicates Actual Market value at the Time of the Sale?	
<input type="checkbox"/> YES <input type="checkbox"/> NO - Explain below why you feel the sale price is too high or too low:	

Amount of Down Payment	Interest Rate	Monthly Prin./Interest	Terms in Years and/or Months
Balloon Payment? <input type="checkbox"/> NO <input type="checkbox"/> YES - Payment Date:		Variable Rate? <input type="checkbox"/> NO <input type="checkbox"/> YES	If Variable, When Does Rate Change?
Lender Participation in Income or Appreciation? <input type="checkbox"/> NO <input type="checkbox"/> YES - Explain:			

INCOME

What was the annual gross income produced by the property at the time of sale?		\$
What calendar period is covered by the above income?	From	To
Itemize below the rents being charged for the various sizes and types of units at sale time:		

EXPENSES

What were the operating expenses of the property for the time period listed under income at left?	\$
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List below the expenses itemized by category:

CERTIFICATION

I hereby certify that this statement, including any attachments, is complete and true to the best of my knowledge and belief.

Signature of Owner (Buyer)	Date	Telephone Number
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EXCERPTS FROM THE GENERAL PROPERTY TAX ACT DEFINING THE POWERS AND DUTIES OF THE STATE TAX COMMISSION, FROM SECTIONS 211.18, 211.148 AND 211.150 OF THE MICHIGAN COMPILED LAWS.

211.18 Duty of assessing officer; oath of assessable parties, form.

Sec. 148 . . . Whenever . . . the state tax commission deems it necessary in the proper administration of this act to require from any person a written statement under oath of real property assessable to such person, it shall notify the person, and every such person, natural or legal, shall make such statement.

211.148 SESSIONS OF BOARD; ACCESS TO RECORDS AND ROLLS; SUBPOENA; FEES; SCOPE OF EXAMINATION; PENALTIES.

Sec. 148 . . . The commission and members thereof, or any duly authorized representative thereof, shall have access to all books, papers, documents, statements and accounts on file or of record in any of the departments of state, subject to the rules and regulations of the respective departments relative to the care of the public records. The commission and the members thereof or any duly authorized representatives thereof, shall have like access to all books, papers, documents, statements and accounts on file or of record in counties, townships and municipalities, and shall have authority to take possessions of any assessment roll for use in carrying out the provisions of this act upon presenting to the assessing officer having the same in his control a receipt thereof, signed by the person taking such roll in his possession, and the commission shall be responsible for the return of said roll within a reasonable time thereafter; the commission shall have the right to subpoena witnesses upon a subpoena signed by the chairman of the commission, and attested by the secretary thereof directed to such witnesses, and which subpoena may be served by any person authorized to serve subpoenas from courts of record in this state, and the attendance of witnesses may be compelled by attachment to be issued by any circuit court in the state upon proper showing that such witness has been properly subpoenaed and has refused to obey such subpoena. The person serving such subpoena shall receive the same compensation now allowed to sheriffs and other officer for serving subpoenas. The commission shall have power to examine witnesses under oath, said oath to be administered by any member of the commission or by the secretary thereof. The commission or any duly authorized representative thereof shall have the right to examine the property, books, papers or accounts of any corporation, firm or individual owning property liable to assessment for taxes, general or specific under the laws of this state, and to require, upon blanks to be furnished by the commission, a statement under oath of the president, secretary, superintendent or managing officer of a corporation, of a member of a firm, or an individual, containing such information as the commission may require to enable it to arrive at the true cash value of the property of such corporation, firm or individual subject to taxation under the laws of this state, and any assessing officer who shall refuse to deliver his assessment roll upon demand of a member or representative of the commission, or any officer or stockholder of any such corporation, any member of any such firm, or any person or persons who shall refuse to permit said inspection, refuse or fail to make such statement, or neglect or fail to appear before the commission in response to a subpoena, or testify as provided for in this section, shall be deemed guilty of a misdemeanor, and shall be punished by a fine not exceeding \$1,000.00 or by imprisonment in the state prison for a period not exceeding 2 years, or by both such fine and imprisonment in the discretion of the court.

211.150

Sec. 150. It shall be the duty of the commission:

(1) To have and exercise general supervision over the supervisors and other assessing officers of this state, and to take such measures as will secure the enforcement of the provisions of this act, to the end that all the properties of this state liable to assessment for taxation shall be placed upon the assessment rolls and assessed at that proportion of true cash value which the legislature from time to time shall provide pursuant to the provisions of article 9, section 3 of the constitution . . .
