

Official Request
**APARTMENT
INCOME & EXPENSE SURVEY**
CITY OF ALEXANDRIA
DEPARTMENT OF REAL ESTATE ASSESSMENTS
703.746.4646



Tax Assessment Map # Abstract Code Account #

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This form is accessible via the Department's website at www.alexandriava.gov/realestate
If you wish, you may download the form and enter the data via the fillable PDF and submit electronically.

RETURN TO:
CITY OF ALEXANDRIA
DEPARTMENT OF REAL ESTATE ASSESSMENTS
P.O. BOX 178
ALEXANDRIA, VIRGINIA 22313-1501

Dear Property Owner:

The Department of Real Estate Assessments is in the process of collecting and analyzing information for the annual reassessment of real estate located in the City of Alexandria. This is an official request pursuant to Section 58.1-3294 of the **Code of Virginia** that requires you to furnish this office with income and expense data for any income-producing properties for calendar year 2013. This request is also in compliance with Section 3-2-186 of the Alexandria City Code. All information submitted will be kept strictly confidential under the stipulations of Section 58.1-3 of the **Code of Virginia**.

This survey form is to be completed by the property owner or a duly authorized agent, showing the gross income (at 100% occupancy), vacancies and expenses for the above referenced property. The information should encompass the 2013 calendar year.

Income information related to calendar year 2013 that you may have previously submitted to the Department of Real Estate Assessments or to the Board of Equalization as part of a review or an appeal, **must be resubmitted at this time to satisfy this request.** The income information requested by the Department of Finance in regard to business licenses is not associated with this request.

In addition to the information requested as part of this survey, we request that you submit any other income or expense information that you believe to be relevant to the assessment of your property.

The enclosed self-addressed envelope is provided for your convenience. The income information must be returned to our office no later than **May 1, 2014** or postmarked by the U. S. Postal Service no later than **May 1, 2014**. We would like to remind you that any Request for Review of Assessment filed with this office, or any Appeal of Assessment filed with the Board of Equalization, which is based upon the income or expenses attributable to your property will not be considered unless this information has been filed on time.

If you have any questions regarding this matter, or wish to discuss this request form with a member of our appraisal staff, please call between 8:00 a.m. and 5:00 p.m., Monday through Friday. Your cooperation and timely response to this legal requirement will be greatly appreciated.

Sincerely,

The Department of Real Estate Assessments

Enclosure

CERTIFICATION

State law requires certification by the owner or officially authorized representative. (Please type or print all information except signature.)

Name of apartment _____

Property address _____

Type of project or building (garden, garden-townhouse, mid-rise, high rise) _____

Owner(s) name(s) _____

By online submission of this form, the individual named below certifies that all information including the accompanying schedules and statements have been examined and to the best of my knowledge and belief are true, correct, and complete.

Management firm _____ Phone _____

Address _____

Date _____ Contact Person _____ Title _____

The Income and Expense information must be placed on this form. No alternative forms may be used. A detailed set of instructions is part of this survey. These instructions are provided to assist you in completing the form. If you should have any questions or need assistance please call our office at 703.746.4646.

A. ANNUAL INCOME TOTALS

1. Potential Rental Income:

01a Market rent as of January 1, 2013, from **residential apartments**, assuming 100% occupancy

01b Market rent as of January 1, 2013, from any **commercial office and/or retail units**, assuming 100% occupancy

01c Total Potential Rental Income (Sum of Lines 01a and 01b)

2. Vacancy and Collection Loss (Calendar Year 2013):

02 Income loss due to vacancy Residential Commercial

03 Income loss due to concessions

04 Income loss due to collection loss

05 **Total Vacancy and Collection Loss (Sum of Lines 02 through 04)**

3. Actual Gross Income (Calendar Year 2013):

06a Actual **apartment** rental income received

06b Actual **commercial** rental income received

06c **Actual income received (Sum of Lines 06a through 06b)**

4. Other Income (Calendar Year 2013):

07 Excess rent attributable to corporate suites

08 Laundry income (Contract? Owner Managed?)

09 Utility reimbursements.....

10 Interest income

11 Insurance reimbursements.....

12 Garage/Parking rents.....

13 Furniture rental income.....

14 Clubhouse rental

15 Special fees

16 HUD mortgage interest subsidy reimbursements

(Specify: _____)

17 Concessions/ Vending machine income

18 Miscellaneous/Antenna Income (Specify: _____)

19 **Total Other Income (Sum of Lines 07 through 18)**.....

TOTAL ACTUAL INCOME (Line 06c plus Line 19).....

B. CAPITAL IMPROVEMENTS, RENOVATIONS

Has the property had Capital Improvements or Capital Renovations during the reporting period? Yes No

If yes, please provide total cost here and attach a detailed list of improvements on a separate page.

Reflect only those capital costs that were actually expensed in calendar year 2013

Total Capital Cost _____

Do you fund a reserve for future capital improvements? Yes No

If yes, what is the annual amount? _____

C. ANNUAL OPERATING EXPENSES (Calendar Year 2013)

	Residential	Commercial
1. Utilities:		
20 Water and sewer.....	_____	_____
21a Electricity – excludes HVAC.....	_____	_____
21b Electricity – includes HVAC.....	_____	_____
22 Primary heating fuel (Specify:_____).	_____	_____
23 Other fuel (Specify:_____).	_____	_____
TOTAL UTILITIES (Sum of Lines 20 through 23).....	_____	_____
2. Maintenance and Repairs:		
24 Maintenance payroll (including payroll taxes and benefits).....	_____	_____
25 Maintenance supplies.....	_____	_____
26 HVAC repairs.....	_____	_____
27 Elec/Plumbing repairs.....	_____	_____
28 Elevator repairs.....	_____	_____
29 Roof repairs.....	_____	_____
30 Pool repairs.....	_____	_____
31 Other common area or exterior repairs.....	_____	_____
32 Typical redecorating or refit costs (i.e. painting, carpet, etc.).....	_____	_____
33 Other (Specify:_____).	_____	_____
TOTAL MAINTENANCE AND REPAIRS (Sum of Lines 24 through 33).....	_____	_____
3. Administrative:		
34 Management fees.....	_____	_____
35 Administrative payroll (including payroll taxes and benefits).....	_____	_____
36 All other administrative costs.....	_____	_____
37 Corporate suite expense.....	_____	_____
TOTAL ADMINISTRATIVE (Sum of Lines 34 through 37).....	_____	_____
4. Services:		
38 Janitorial/Cleaning.....	_____	_____
39 Landscape.....	_____	_____
40 Trash service.....	_____	_____
41 Security/Pool service.....	_____	_____
42 Snow removal.....	_____	_____
TOTAL SERVICES (Sum of Lines 38 through 42).....	_____	_____
5. Insurance and Taxes:		
43 Fire, Casualty insurance.....	_____	_____
44 Other taxes, fees (including occupancy tax).....	_____	_____
45 Real estate taxes.....	_____	_____
TOTAL INSURANCE AND TAXES (Sum of Lines 43 through 45).....	_____	_____
6. TOTAL OPERATING EXPENSES BEFORE REPLACEMENT RESERVES		
46 Total Expenses	_____	_____
Replacement Reserves (2012).....	_____	_____

D. NET OPERATING INCOME (Calendar Year 2013)

	Residential	Commercial
Total Actual Income less Operating Expenses less Replacement Reserves.....	_____	_____

E. VACANCY INFORMATION

1. Vacancy for this project as of January 1 of the current year (2014)?

- a. Residential _____ units or _____ % of total units
- b. Commercial/Industrial _____ units or _____ % of total units

2. What was the average vacancy over the past year (2013)?

- a. Residential _____ units or _____ % of total units
- b. Commercial/Industrial _____ units or _____ % of total units

3. What is the typical length of the initial lease?

- a. Residential _____ # of months
- b. Commercial/Industrial _____ # of months

4. Rent concessions being offered as of January of the current year (2014):

- a. Residential Unit type _____ Amt./Mo. _____ Total _____
- b. Commercial/Industrial..... Unit type _____ Amt./Mo. _____ Total _____

F. SUBSIDIZED HOUSING INFORMATION

1. Is this property a participant in one of the HUD or other low income housing programs?

Yes No

221-D-3 221-D-4 236 Section 8 - Project-based program _____

Other ADU Program Tenant-based assistance _____

Has there been a professional appraisal on this real property in the last five years? Yes No

If yes, appraiser's estimate of value \$ _____ Date of value _____

G. COST INFORMATION (applicable if property was built within last 5 years)

Estimated total development costs (includes all direct or "hard" costs plus all indirect or "soft" costs, including marketing costs, leasing commissions, etc., to achieve initial stabilized occupancy) \$ _____

Purchase price of land \$ _____

TOTAL COSTS..... \$ _____

NOTE: A detailed construction cost breakout report may be substituted in lieu of the above information.

H. SALES INFORMATION

Date Acquired _____ Price _____

Date Sold _____ Price _____

Map-Blk-Lot _____
 Property Address _____

APARTMENT RENT MIX INFORMATION

I

1. Unit Type Example: 1BR, 2BR & den, storage unit, reserved parking	2. Number of Units This Type	3. Rentable Area	4. Total Rooms	5. Baths		6. January Market Rent (per month)	7. Current Market Rent (per month)	8. Items included in Rent							9. Type of Heat		10. Metered Utilities		
				Full	Half			AC	Heat	Elec.	Dishwasher	Washer/ Dryer	Pool	CATV	Covered Parking	Gas/Oil	Elec	Gas	Elec

- Note:
- If indicating a rental range (i.e., \$1,000 - \$1,200/month), explain what the range considers (i.e., level, carpet, etc.)
 - Indicate the concessions offered as of 1/1 of the survey year (i.e., \$50/month off for new leases)
 - The January and current monthly market rents are being requested for each unit type.

11. Subsidized Units	12. * Basic/ Fair Market
	/
	/
	/
	/
	/
	/
	/

• For subsidized apartments, please include basic and fair market rents. For all others show new tenant rents.

J

COMMERCIAL TENANT INVENTORY

1. Tenant Name and Unit Number	2. Amount of Floor Space Leased	3. Lease Dates Mo/Yr-Mo/Yr	Rent		6. Rent Escalations Fixed or CPI	Additional Amounts (Annualized)					Adjustments				
			4. Original Annual Base Rent Amount	5. Current Annual Rent Amount		7. Overage or % Rent (if any)	Expense Reimbursements and Pass Throughs			11. R. E. Taxes (if separate)	12. Mo. Free Rent	13. Total Leasing Commission	14. Landlord Paid Build Out Costs		
							8. Expense Stop	9. Amount Paid in Excess of Expense Stop	10. Common Area Maintenance						

Are services/appliances included in rent?

Utilities:	Yes	No
Electricity Electric	<input type="checkbox"/>	<input type="checkbox"/>
Heat Electric Hot	<input type="checkbox"/>	<input type="checkbox"/>
Water	<input type="checkbox"/>	<input type="checkbox"/>
Gas	<input type="checkbox"/>	<input type="checkbox"/>
Gas Heat	<input type="checkbox"/>	<input type="checkbox"/>
Gas Hot Water	<input type="checkbox"/>	<input type="checkbox"/>

Furnishings:	Yes	No
Carpet	<input type="checkbox"/>	<input type="checkbox"/>
Drapes	<input type="checkbox"/>	<input type="checkbox"/>
Central Air	<input type="checkbox"/>	<input type="checkbox"/>
Dishwasher	<input type="checkbox"/>	<input type="checkbox"/>
Washer	<input type="checkbox"/>	<input type="checkbox"/>

Parking:	Yes	No
Garage	<input type="checkbox"/>	<input type="checkbox"/>
Surface	<input type="checkbox"/>	<input type="checkbox"/>

Facilities:	Yes	No
Security Service	<input type="checkbox"/>	<input type="checkbox"/>
Pool	<input type="checkbox"/>	<input type="checkbox"/>
Tennis	<input type="checkbox"/>	<input type="checkbox"/>
Laundry Room	<input type="checkbox"/>	<input type="checkbox"/>
Maid/Linen Service	<input type="checkbox"/>	<input type="checkbox"/>
Other (list)	<input type="checkbox"/>	<input type="checkbox"/>
_____	<input type="checkbox"/>	<input type="checkbox"/>
_____	<input type="checkbox"/>	<input type="checkbox"/>

Are units individually metered?

	Yes	No
Gas	<input type="checkbox"/>	<input type="checkbox"/>
Electricity	<input type="checkbox"/>	<input type="checkbox"/>

Commercial Space

Office	_____sf	\$ _____rent/month
Retail	_____sf	\$ _____rent/month

INSTRUCTIONS FOR COMPLETING INCOME AND EXPENSE SURVEY FORM APARTMENTS

The following instructions are provided to aid you in filling out this survey form. If you have any questions, please call this office at 703.746.4646.

Certification

Certification of this information by the owner or officially authorized representative is required by state law (**Code of Virginia 58.1-3294**). A copy of this code will be provided upon request. Please print or type the name and title of the person certifying this information. Also provide the name and phone number of the person to contact with questions about this information.

A. Income Information

Please enter the period covered by this income and expense statement.

1. POTENTIAL RENTAL INCOME

01. **Market Rent at 100% Occupancy** - Represents the total potential rental income for property during January of the reporting year. The potential rental income includes all the rental income assuming 100% occupancy of both residential apartments (including employee apartments) and commercial spaces, and is **prior to deduction for vacancy and collection loss**.

2. VACANCY AND COLLECTION LOSS

02. **Income Loss Due to Vacancy** - Estimated rental loss at market rental rates due to periods of vacancy.

03. **Income Loss Due to Concessions** - Incentives given to tenants in order to increase occupancy, e.g., periods of free or reduced rent.

04. **Income Loss Due to Collection Loss** - Income loss due to inability to collect rent owed.

05. **Total Vacancy and Collection Loss** - Sum of lines 02 through 04.

3. ACTUAL GROSS INCOME

06. **Actual Apartment Rental Income** - Actual income received from rental of apartment units and commercial sales after vacancy collection loss and concessions.

4. OTHER INCOME

07. **Excess Rent Attributable to Corporate Suites** - Income received from corporate suites less income for similar furnished or unfurnished units.

08. **Laundry Income** - Total amount of income collected from coin laundry or contractual agreements with laundry machine suppliers. Check the appropriate box for contract service or owner managed.

09. **Utility Reimbursements** - Represents tenant payment to owner of their pro rata share of operating expenses where utilities are sub-metered.

10. **Interest Income** - Interest earned on capital improvement reserve accounts, monthly management operating accounts, and bank deposits such as CD's and treasury notes.

11. **Insurance Reimbursements** - Monies paid to owner for insurance claims.

12. **Garage/Parking Rents** - Rental income from garage or covered parking spaces.

13. **Furniture rental income** - Rental income from furnished units.

14. **Clubhouse rental** - Rental income from clubhouse.

15. **Special Fees** - Pool fees, health club fees, or other fees not accounted for elsewhere.

16. **Interest Subsidy** - For subsidized apartments only, indicate the amount paid by HUD to mortgagee.

17. **Concessions** - Amount of income received from vending machines, pay telephones, etc.

18. **Miscellaneous (specify)** - Any additional income received not covered in another category, such as antennas or telecommunication towers. Specify the type of source of income from such items.

19. **Total Other Income** - Sum of lines 07 through 18.

TOTAL ACTUAL INCOME (Sum of lines 06c and Line 19)

B. Capital Improvements, Renovations

Capital expenditures are investments in remodeling or replacements that materially add to the value of the property, or appreciably prolong its economic life. Generally, expenditures on materials or equipment with a life of more than one year should be considered capital and included here. If this section applies to your property, please answer yes and list on an attached sheet the items considered to be capital improvements. **Enter the total amount of the capital cost for this reporting period only.** For each line enter a description of

the improvements, the total cost and the life of the improvements in years. The life of the improvements is the number of years the improvements are projected to last, or the number of years over which they will be amortized. This section helps to compile accurate maintenance expense data for each property type.

C. Annual Operating Expenses

These are expenses necessary to maintain the production of income from operation of the property. Do not include under any expense category items such as ground rent, mortgage interest or amortization, depreciation, income taxes, or capital expenditures. These are not operating expenses. Please include here all other expenses to the property, including those reimbursed by the tenants. If applicable, expenses should be broken out between residential and commercial components.

1. UTILITIES

20. **Water and Sewer** - Cost of water and sewer services for this reporting period.
21. **Electricity** - Please be sure to enter your electricity expenses on the appropriate line regarding HVAC.
22. **Primary Heating Fuel (specify)** - Specify primary fuel (oil, gas, electric) used for heating the building, and its expense.
23. **Other Fuel (specify)** - If more than one type of fuel is used, indicate type and total cost.

2. MAINTENANCE AND REPAIRS

24. **Maintenance Payroll** - Includes all maintenance and administrative payroll, payroll taxes and employee benefits (including the value of any discounts in the rent of employee apartments.)
25. **Supplies** - Expenses for maintenance supplies.
26. **HVAC Repairs** - Maintenance and repair expense for heating, ventilating and air-conditioning. Do not include capital repairs.
27. **Electric/Plumbing Repairs** - Maintenance and repair expense for electric and/or plumbing systems.
28. **Elevator Repairs** - Maintenance expense for elevator repairs.
29. **Roof Repairs** - Minor repair and routine maintenance expense to roof. Do not enter the cost to replace entire roof. Roof replacement is a capital expense, which should be shown in Section C.
30. **Pool Repairs** - Repairs to pool. Pool contract service or personnel costs service and operating expenses should appear on line 41.

31. **Other Common Area or Exterior Repairs** - Repairs to the outside of the property not covered elsewhere. Do not include capital items.

32. **Redecorating Cost (carpet, paint, etc.)** - Interior maintenance and repair. Do not include capital items, or major tenant fit up.

33. **Other (specify)** - Maintenance and repair expense not covered in another category. Please specify type of maintenance and/or repair. Do not include capital items.

3. ADMINISTRATIVE

34. **Management Fees** - Amount paid to a management company or self for operating the building. Do not count management expenses here if the same administrative costs are shown elsewhere.

35. **Administrative/Payroll** - Includes all maintenance and administrative payroll, payroll taxes and employee benefits (including the value of any discounts in the rent of employee apartments.)

36. All other costs associated with the management, supervision, and accounting and administration of the real estate (please attach a detailed sheet itemizing the items under this subheading).

37. **Corporate Suite Expense** - Apartment furniture rental, utilities, laundry, maid, etc.

4. SERVICES

38. **Janitorial/Cleaning (Payroll/Contract)** - Janitorial and cleaning expenses for the property.

39. **Landscape (Grounds Maintenance)** - Landscaping or grounds keeping service expenses.

40. **Trash** - Expense for trash service.

41. **Security/Pool Service** - Expense for security service, guards, etc., and any pool service or pool operating expense.

42. **Snow Removal** - Expense for snow removal service.

5. INSURANCE

43. **Fire, Casualty Insurance** - (reporting period only) Some insurance policies are multi-year contracts. Please include only one year's cost.

44. **Other Taxes, Fees** - This includes business license tax, personal property taxes, and other taxes, exclusive of real estate taxes.

45. **Real Estate Taxes** - Amount paid in real estate taxes for this reporting period. This should reflect any adjustments made in the assessment for the period. Do not include personal property taxes.

6. **TOTAL OPERATING EXPENSES BEFORE REPLACEMENT RESERVES**

46. **Total Expenses** - Sum of lines 20 through 45.

7. **REPLACEMENT RESERVES**

D. Net Operating Income

Income to the property after all fixed and operating expenses are deducted, but before deducting mortgage interest and depreciation (i.e., total actual income received less total operating expenses less replacement reserves, Section B line 19 less Section D line 46 less Section D #7).

E. Vacancy Information

1. Please provide the number of vacant units, percentage of total units, or vacant square footage, available for lease on January 1 of the current year.
2. Please provide the number of vacant units, or percentage of total units, available for lease over the past year.
3. Please provide the typical length of the initial lease in months.
4. Please provide the rent concessions being offered as of **January 1 of the current year**. Include unit type, amount per month, and total amount of concessions.

The vacancy data provided is used in determining vacancy patterns for this property type.

F. Subsidized Housing Information

This information is requested to identify subsidized properties, and additional information is necessary. If the subsidy program in which you participate is not listed, please specify in the space provided.

APARTMENT RENT MIX INFORMATION AND COMMERCIAL TENANT INVENTORY

Section I – Apartment Rent Mix Information

This section is needed to help us determine income for the coming year and to compare features of various apartment projects.

1. **Unit Type** - Types of units in the project such as: 1 bedroom, 2 bedroom, etc. If there are storage units,

carports, reserved parking, etc., that attain rent, list these also. If units are used as the office or models, please indicate. Units that are subsidized should be listed separately in the middle of the page under subsidized units.

2. **Number of Units** - The number of each type of unit in the project.
3. **Rentable Area** - Number of square feet in each unit type.
4. **Total Rooms** - Include living room, dining room, kitchen, den, sunroom and bedrooms. Closets and baths are not included.
5. **Baths** - Number of full and half baths. A bath with a shower is considered full.
6. **January Market Rent (per month)** - The normal rent of each unit type in January of the current year. Please exclude "specials."
7. **Current Market Rent (per month)** - The normal rent of each unit type at the time the survey is completed. Please exclude "specials."
8. **Items Included in Rent** - Items included in the rent.
9. **Type of Heat** - The fuel type for heat.
10. **Metered Utilities** - Indicate whether units are separately metered for gas or electric and the tenant pays the utility company. If the units are "sub-metered", please indicate by writing "sub" in the correct section. Units are sub-metered when the owner charges the units separately for utilities based on their usage, but the owner pays the utility company.
11. **Subsidized Units** - List units by number of type of subsidized units.
12. **Basic/Fair Market** - Give basic rent and fair market rent.

Section J - Commercial Tenant Inventory

This section pertains to commercial tenant space that is leased within your apartment project.

1. **Tenant Name** - Please indicate the name or tenant identification for each leased space. Also indicate any vacant spaces with the appropriate sizes in the next column.
2. **Amount of Ground Floor Space Leased** - The square feet of space specified in the lease on the main or predominant floor. It does not include leased mezzanine space.
3. **Lease Dates** - Indicates the term of the entire lease by including the beginning date and ending date of the lease.

4. **Original Annual Base Rent Amount** - The original base (face) rent for the first year of the current lease in total dollars. This does not include escalations or reimbursements for any expenses, nor does it include adjustments for free rent or concessions.
5. **Current Annual Rent Amount** – The current common area expenses, or taxes.
6. **Rent Escalations (Fixed of CPI)** - Show the percentage increase or percentage of CPI (Consumer Price Index) from the escalation clause in the lease. The additional income generated by the escalation clause in the lease for the period should be included in current rent.
7. **Overage of % Rent (if any)** - Show the dollar amount of paid rent based on gross or net sales (depending on lease requirements) paid over the amount of base rent.
8. **Expense Stop** - Indicates any expense stop. This is the amount of expenses, usually expressed in dollars per square foot that the landlord has agreed to include in the basic rent. If there is no expense stop and the tenant pays common area maintenance and/or real estate taxes separately, write "none" and show these amounts in the appropriate columns.
9. **Amount Paid in Excess of Expense Stop** – The total dollar amount paid by the tenant for expenses in excess of the agreed upon expense stop.
10. **Common Area Maintenance** - The annual expense paid by tenant to maintain common areas that are not designed for lease, e.g., parking, sidewalks, landscaped areas, hallways, public restrooms, etc. If common area maintenance is paid separately or not included in the expense stop, show that total dollar amount.
11. **Real Estate Taxes**- If real estate taxes are reimbursed by the tenant, show the annual amount.
12. **Months Free Rent**- If there was a period of free rent upon in the lease, show the number of months here. If there was a flat dollar amount, indicate that amount on a separate sheet. Indicate the total amount for the lease term.
13. **Landlord Paid Build Out Costs** - If there have been substantial build out costs associated with this lease paid by the landlord, and those costs are not being reimbursed separately by the tenant, indicate the dollar amount.