

OFFICE BUILDING INCOME & EXPENSE SURVEY

CITY OF ALEXANDRIA
DEPARTMENT OF REAL ESTATE ASSESSMENTS
703.746.4646



Tax Assessment Map #

Abstract Code

Account #

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 2009. 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 2009 calendar year.

Income information related to calendar year 2009 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.** 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 income information requested by the Department of Finance in regard to business licenses is not associated with this request.

If the property is 100% owner occupied, you do not need to complete this form. Please note the reason that you are eligible for exclusion on the face of this form and return it to us.

The enclosed self-addressed envelope is provided for your convenience. The income information must be returned to our office no later than **May 1, 2010** or postmarked by the U. S. Postal Service no later than **May 1, 2010**. I 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,

Cynthia A. Smith-Page, ASA
Director

Enclosure

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. CERTIFICATION

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

Name of Building _____

Property Address _____

Owner(s) name(s) _____

All information including the accompanying schedules and statements have been examined by me and to the best of my knowledge and belief are true, correct, and complete. Contact person _____

Management Firm _____ Phone _____

Name (please print) _____ Signature _____ Date _____ Title _____

B. ANNUAL INCOME (Calendar Year 2009)

- 01 Rental Potential Income - Office Space
- 02 Rental Potential Income - Stores, Shops, Banks, Restaurants, etc.
- 03 Rental Potential Income - Basement or Storage Space
- 04 Rental Potential Income - Parking
- 05 Vacancy and Collection Loss
- 5a Free rent.....
- 06 Rental Potential Income - Tax Escalation Charges
- 07 Reimbursements for Operating Expenses
- 08 Reimbursements for Tenant Improvements
- 09 Income from sale of Utilities or Services to tenants
- 10 Miscellaneous Income - Specify
- TOTAL GROSS EFFECTIVE INCOME (from all sources)**

C. ANNUAL EXPENSES (Calendar Year 2009)

Utilities

- 11 Electricity (excluding HVAC)
- 12 HVAC (Fuel Type: _____)
- 13 Combination Electricity for Power & HVAC
- (Do not fill in if lines 11 & 12 were used)
- 14 Water/Sewer
- TOTAL**

Maintenance & Repair (excluding capital expenditures)

- 15 Maintenance & Repair Payroll
(includes payroll taxes and benefits)
- 16 Supplies
- 17 HVAC repairs
- 18 Electric/plumbing repairs
- 19 Elevator/repairs & maintenance contract
- 20 Exterior repairs
- 21 Roof repairs
- 22 Parking lot and paving repairs
- 23 A. Tenant Improvements (specify)
- B. Public Area Improvements
- 24 Other repairs (specify)
- TOTAL**

Administrative

- 25 Administrative payroll
(includes payroll taxes and benefits)
- 26 Advertising
- 27 Management fee
- 28 Leasing fees (specify)
- 29 Other administrative costs (specify)
- TOTAL**

Services

- 30 Janitorial contract or janitorial payroll
(includes payroll taxes and benefits)
- 31 Landscape contract or landscape payroll
(includes payroll taxes and benefits)
- 32 Trash removal
- 33 Security contract or security payroll
(includes payroll taxes and benefits)
- 34 Window washing
- 35 Snow removal
- 36 Miscellaneous (specify)
- TOTAL**

Insurance and Taxes

- 37 Insurance (1 year only)
- 38 Personal Property Taxes
- 39 Real Estate Taxes
- TOTAL**

40 Total operating expenses (sum of lines 11-39) ..

- 41 Payments for ground rent
- 42 Replacement reserves
- 43 Other (identify)
- 44 Total other expenses (sum of lines 41 - 43)
- Total expenses (sum of lines 40 & 44)**

NET OPERATING INCOME (Total Gross

45 Effective Income less Total Expenses)

46. Capital Expenditures

Have there been Capital Improvements or Capital Renovations to the property during this reporting period? Yes No
If yes, please provide total cost here and attach a detailed list on separate page. Reflect only those capital costs that were expensed in calendar year 2009.

Total capital cost

D. COST INFORMATION (applicable if property was built within last five 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.

E. SALES INFORMATION

Date Acquired _____ Price _____
Date Sold _____ Price _____

F. MISCELLANEOUS INFORMATION & CONCESSIONS

- 1. Is there a premium for: Elevation? Yes No View? Yes No Front & back? Yes No
- 2. Annual increases: Flat: _____%/year or _____% of CPI
- 3. Free rent Yes No Months free rent: _____
- 4. Moving allowance Yes No How much? _____
- 5. Cash allowance Yes No How much? _____
- 6. Parking charge Yes No How much? _____
- 7. Fix-up allowance Yes No How much? _____
- 8. Rental pool Yes No How much? _____

G. VACANCY INFORMATION

- 1. Space vacant January 1, 2010 _____ sq. ft. rentable
- 2. Space vacant January 1, 2009 _____ sq. ft. rentable
- 3. Estimated income loss from vacancies in 2009 not compensated by lease: \$ _____
- 4. Actual loss of income in 2009 from bad accounts: \$ _____
- 5. Current market rent per sq. ft. for vacant space: \$ _____

H. TENANT INFORMATION

- 1. **Please complete the enclosed Tenant Information Form (K) and/or submit a copy of the most up-to-date rent roll.**
- 2. Responsibility for normal operating expenses: Owner Tenant
Responsibility for insurance & real estate taxes: Owner Tenant
Other provisions or modifications _____
- 3. Submit a copy of lease summary for all recently signed or executed leases (within the last two years) or a copy of the lease document if a summary is not available.

I. OWNER-OCCUPIED SPACE

If the owner or management occupies space on a rent-free basis, please identify the amount of space assigned and use:

Above grade retail space: _____ (sq. ft.)
Above grade office space: _____ (sq. ft.)
Below grade space: _____ (sq. ft.)

Continue on reverse

J. DEBT SERVICE

	Loan Amount	Loan Date	Term	Interest Rate (%)	Payment (P & I)	Payment Frequency (Month or Year)
1.						
2.						

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 _____

Please identify each level as Basement, Mezzanine or Numbered Floor.

Level	Gross <input type="checkbox"/>	Gross Rentable <input type="checkbox"/>	Level	Gross <input type="checkbox"/>	Gross Rentable <input type="checkbox"/>

In lieu of the above, please include a copy of the most recent rent roll.

	Garage		Surface		Total Spaces
	Number	\$ / Mo.	Number	\$ / Mo.	
Parking spaces					
Loading spaces					