OFFICE BUILDING
INCOME & EXPENSE SURVEY

CITY OF ALEXANDRIA
DEPARTMENT OF REAL ESTATE ASSESSMENTS
703.838.4646

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 2007. 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 2007 calendar year.

Income information related to calendar year 2007 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, 2008** or postmarked by the U. S. Postal Service no later than **May 1, 2008**. 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 703.838.4646.

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 2007)

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 2007)

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) ..... _____

Insurance and Taxes

37 Insurance (1 year only) ..... _____
38 Personal Property Taxes ..... _____
39 Real Estate Taxes ..... _____

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 Effective Income ***less*** Total Expenses) ..... _____

CONFIDENTIAL

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.

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, 2008 _____ sq. ft. rentable
2. Space vacant January 1, 2007 _____ sq. ft. rentable
3. Estimated income loss from vacancies in 2007 not compensated by lease: $ _____
4. Actual loss of income in 2007 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** 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 ⊞	Gross Rentable ⊞	Level	Gross ⊞	Gross Rentable ⊞

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

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