Official Request
APARTMENT
INCOME AND 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**. 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. If the property producing income has fewer than five (5) residential dwelling units you need not complete the form except to show the number of dwelling units.

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

A. 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) _____

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 _____

Address _____

Date _____ Signature _____ Title _____

Print name _____

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.

B. ANNUAL INCOME TOTALS

1. Potential Rental Income:

01a Market rent as of January 1, 2007, from residential apartments, assuming 100% occupancy…_____

01b Market rent as of January 1, 2007, from any commercial office and/or retail units, assuming 100% occupancy .....

	Residential	Commercial
2. Vacancy and Collection Loss (Calendar Year 2007):		
02 Income loss due to vacancy.....	_____	_____
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 2007):

06a Actual apartment rental income received.....

06b Actual commercial rental income received.....

06c **Actual income received (sum of lines 06a and 06b)……** _____

	Residential	Commercial
4. Other Income (Calendar Year 2007):		
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 (Line 07 plus Line 18)**.....		_____
TOTAL ACTUAL INCOME (Line 06c plus Line 19).....		_____

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C. 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 separate page.

Total Capital Cost _____

Do you fund a reserve for future capital improvements?

Yes No

If yes, what is the annual amount? _____

D. ANNUAL OPERATING EXPENSES (Calendar Year 2007)	Residential	Commercial
1. Utilities:		
20 Water and sewer	_____	_____
21 Electricity-excludes HVAC.....	_____	_____
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 (grounds maintenance).....	_____	_____
40 Trash service.....	_____	_____
41 Security/Pool service.....	_____	_____
42 Snow removal.....	_____	_____
TOTAL SERVICES (Sum of lines 38 through 42).....	_____	_____
5. Insurance and Taxes (do not include payroll taxes)		
43 Fire, Casualty insurance.....	_____	_____
44 Other taxes, fees (include 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 (Sum of lines 20 through 45).....	_____	_____
7. Replacement Reserves (2007).....	_____	_____
E. NET OPERATING INCOME (Calendar Year 2007)		
(Income less Operating Expenses less Replacement Reserves).....	_____	_____

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F. VACANCY INFORMATION

1. Vacancy for this project as of January 1 of the current year?
   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?
   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:
   a. **Residential** Unit type _____ Amt./Mo. _____ Total _____
   b. **Commericial/Industrial**
   Unit type _____ Amt./Mo. _____ Total _____

G. 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 _____
   If subsidized, please specify number and type of units in Rent Mix Information Section I and include interest subsidy in income Section B, line 18.

H. DEBT SERVICE INFORMATION (within last 5 years)

	Loan Amount	Loan Date	Term	Int. Rate %	Payment (P&I)	Payment Frequency Mo. or Yr.
1.						
2.						
3.						
4.						

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 _____

I. 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.

J. SALES INFORMATION

Date Acquired _____ Price _____
Date Sold _____

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