



*** CONFIDENTIAL ***

ARLINGTON COUNTY, VIRGINIA
DEPARTMENT OF REAL ESTATE ASSESSMENTS
2100 CLARENDON BOULEVARD, SUITE 611
ARLINGTON, VIRGINIA 22201
(703) 228-3920



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PLEASE COMPLETE AND RETURN TO ABOVE ADDRESS BY MARCH 1, 2018

GENERAL COMMERCIAL

PROPERTY INCOME AND EXPENSE QUESTIONNAIRE

ALL INFORMATION REQUESTED IS PURSUANT TO THE CONSTITUTION OF VIRGINIA AND THE TAX CODE OF VIRGINIA AND ALL DATA FURNISHED WILL REMAIN CONFIDENTIAL IN ACCORDANCE WITH 58.1-3 OF THE CODE OF VIRGINIA. IF THERE IS A WILLFUL FAILURE TO FURNISH STATEMENTS OF INCOME AND EXPENSES IN A TIMELY MANNER TO THE DIRECTOR, THE OWNER OF SUCH PARCEL OF REAL ESTATE SHALL BE DEEMED TO HAVE WAIVED HIS OR HER RIGHT IN ANY PROCEEDING CONTESTING THE ASSESSMENT TO UTILIZE SUCH INCOME AND EXPENSES AS EVIDENCE OF FAIR MARKET VALUE (CODE OF VIRGINIA 15.2-716)

List all RPCs included in this statement(go to next line if space is needed:)

Name of Project:

Accounting period: FROM: (Mo.) (Yr.) TO: (Mo.) (Yr.)

Property Address:

Name of Owner:

Management Firm or Agent:

Address:

No. Street Suite No.

City State Zip

Does the Management Company have an ownership interest in the property? (Explain)

Are any operating expenses paid to persons with an ownership interest? Explain)

NOTE: Income and Expense information provided will not be considered valid unless signed and dated by owner or officer of the corporation or an authorized agent as requested below. IMPORTANT: AGENTS AND PROPERTY MANAGERS MUST ATTACH EXPRESS WRITTEN AUTHORITY FROM OWNER TO SIGN THIS FORM.

ALL OF THE INFORMATION PROVIDED HEREIN HAS BEEN EXAMINED BY ME AND IS TRUE, CURRENT, AND COMPLETE, TO THE BEST OF MY KNOWLEDGE.

Name (Please Print or Type) Signed (Signature of Owner or Authorized Agent)

Title (Owner or Authorized Agent) Company

Telephone No. () Date

DREA RECD

DREA RECORD ENTRY

Gross Bldg. Area: _____ S.F.

Total No. Parking Spaces - Garage _____ Surface _____

GROSS SQ. FT. AREA

NET RENTABLE SQ. FT

Office _____
 Retail _____
 Storage _____
 Other(identify) _____

Identify:

TENANT INFORMATION: PLEASE IDENTIFY THE FOLLOWING SPACES AND RENTAL RATES:

Owner Occupied _____/S.F. @\$ _____/S.F.
 Mgmt. Co. Occupied _____/S.F. @\$ _____/S.F.
 Vacant Space _____/S.F. @\$ _____/S.F.
 (End of Year)

Estimated LOSS OF INCOME due to VACANCIES: \$ _____ during the accounting period.

What are current asking rents? \$ _____/S.F. Based on gross or net S.F.?

Do you rent furnished office space? _____ If yes, FF&E owned/leased? _____

Have you granted rent concessions? _____

****If yes, Attach a list showing tenants' names, types and amounts and duration of the concessions.***

*****PLEASE COMPLETE THE RENT ROLL ON PAGE 4*****

INCOME AND EXPENSE INFORMATION

INCOME

GROSS POSSIBLE RENTS @100% OCCUPANCY (for the accounting period)

I 01 Rents -- Office..... _____
 I 02 Rents -- Retail..... _____
 I 03 Rents -- Garage Prk..... _____
 I 04 Rents -- Storage..... _____
 I 05 Rents -- Other (Identify)..... _____

Explain: _____

SUBTOTAL..... \$ _____

I 06 Pass-Throughs..... _____

I 07 Retail Percentage Income..... _____

I 08 Miscellaneous Income (Explain)..... _____

Explain _____

GROSS POSSIBLE INCOME..... \$ _____

LESS ACTUAL:

I 09 Vacancies.. _____

I 10 Rent Loss (Give Details)..... _____

Details _____

I 11 Rent Concessions (Give Details)..... _____

Details _____

EFFECTIVE GROSS INCOME:..... \$ _____

(TOTAL ACTUAL COLLECTIONS)

EXPENSES

	<u>TOTAL COST</u>	PASS THROUGH (PAID BY TENANTS)
E 01 Electricity	_____	_____
E 02 Water & Sewer	_____	_____
E 03 HVAC Fuel:	_____	_____
Gas.....	_____	_____
Oil.....	_____	_____
<u>SUBTOTAL UTILITIES</u>	\$ _____	\$ _____
E 04 Janitorial Payroll or Contract.....	_____	_____
E 05 Cleaning Supplies	_____	_____
E 06 Miscellaneous Janitorial.....	_____	_____
<u>SUBTOTAL JANITORIAL</u>	\$ _____	\$ _____
E 07 Maint. & Repair Payroll	_____	_____
E 08 Maintenance Supplies.....	_____	_____
E 09 HVAC Repairs.....	_____	_____
E 10 Electric Repairs.....	_____	_____
E 11 Plumbing Repairs.....	_____	_____
E 12 Elevator Repairs/Maint.....	_____	_____
E 13 Exterior Repairs	_____	_____
E 14 Roof Repairs	_____	_____
E 15 Tenant/Public Area Decorating.....	_____	_____
E 16 Repairs to Parking Lot/Garage	_____	_____
E 17 Miscellaneous Repairs.....	_____	_____
<u>SUBTOTAL MAINTENANCE AND REPAIR</u>	\$ _____	\$ _____
E 18 Administrative Payroll	_____	_____
E 19 Advertising	_____	_____
E 20 Management Fee.....	_____	_____
E 21 Leasing Commissions.....	_____	_____
E 22 Legal & Accounting Fees	_____	_____
E 23 Other Administrative Costs	_____	_____
Details:	_____	_____
E 24 Payroll Taxes	_____	_____
E 25 Employee Benefits.....	_____	_____
<u>SUBTOTAL ADMINISTRATIVE EXPENSES</u>	\$ _____	\$ _____
E 26 Landscaping.....	_____	_____
E 27 Trash Removal.....	_____	_____
E 28 Security - Payroll or Contract	_____	_____
E 29 Snow Removal.....	_____	_____
E 30 Window Washing	_____	_____
E 31 Miscellaneous Services (give details)	_____	_____
Details:	_____	_____
<u>SUBTOTAL SERVICES</u>	\$ _____	\$ _____
E 32 Business Tangible Tax.....	_____	_____
E 33 Property Insurance	_____	_____
E 34 Business License	_____	_____
<u>SUBTOTAL INSURANCE & TAX</u>	\$ _____	\$ _____
<u>TOTAL OPERATING COSTS</u>	\$ _____	\$ _____
<u>NET OPERATING INCOME:</u>	\$ _____	(Also enter on P.2 - I-06)
E 35 Real Estate Taxes.....	_____	_____
E 36 Renovations/Capital Improvements....	_____	_____

GENERAL COMMERCIAL INCOME AND EXPENSE SURVEY FORM INSTRUCTIONS

The following instructions are provided to aid you in filling out this survey form. If you have questions, please call 703.228.3920.

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.

I. Income Information

RENTAL INCOME

1. Office Rent - Represents the total potential rental income for the property during the accounting period reported. The potential rental income includes all of the rental income assuming **100% occupancy** of office spaces (including owner occupied space), and is **prior to deduction for vacancy, concessions and collection loss**.

2. Retail Rent - Represents the total potential rental income for property during the accounting period reported. The potential rental income includes all of the rental income assuming 100% occupancy of commercial spaces, and is **prior to deduction for vacancy, concessions and collection loss**.

3. Garage/Parking Rent - Rental income from garage or covered parking spaces or services. *Identify whether number reflects actual or potential income.

4. Storage Income- Income derived from the rent of storage space.

5. Other Rent (Identify) - Rent not included in the categories above but not limited to the examples below.

- a. **Insurance Reimbursements** - Monies paid to owner for insurance claims.
- b. **Apartment Rent** – rental income from apartment units
- c. **Special Fees** – other fees not accounted for elsewhere

SUBTOTAL – SUM OF LINES I01 THROUGH I05

6. **Pass-Through Income**- Income paid by tenants such as: property taxes, utilities, CAM, etc. * Identify whether actual or potential income.
7. **Retail Percentage Income**- Income received from tenants in addition to the base rent (does not include pass-through)
8. **Miscellaneous Income (explain)** - Any additional income received not covered in another category, such as antennas, telecommunication towers, vending machine income, furniture rental income, etc. *Specify the type of source of income from such items.

GROSS POSSIBLE INCOME – SUM OF SUBTOTAL AND LINES I06, I07, plus I08 (LINE I01 THROUGH LINE I08).

LESS ACTUAL:

9. **Income Loss Due to Vacancy** - Estimated rental loss at market rental rates due to periods of vacancy.
10. **Income Loss Due to Rent Loss** - Income loss due to inability to collect rent owed
11. **Income Loss Due to Concessions** - Incentives given to tenants in order to increase occupancy, e.g., periods of free or reduced rent. Provide the total actual dollar amount of rent concessions given in the calendar year period preceding January 1 of the current year. (including the value of any discounts in the rent of employee apartments)

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

EFFEECTIVE GROSS INCOME (TOTAL ACTUAL COLLECTIONS) - GROSS POSSIBLE INCOME LESS LINE I09, LINE I10, & LINE I11.

E. EXPENSES:

- 1 Electricity – Cost of electricity services for this reporting period.
- 2 Water & Sewer – Cost of water and sewer services for this reporting period.
- 3 HVAC Fuel (Specify) - Cost of fuel expense for heating the building. (Specify primary fuel)
 - a. Gas HVAC Fuel
 - b. Oil HVAC Fuel

SUBTOTAL UTILITIES – Sum of Line E01 through Line E03.

4. Janitorial Payroll or Contract - includes all janitorial payroll, payroll taxes and employee benefits and contracts with Third – parties/ vendors for janitorial services.
5. Cleaning supplies – expenses for janitor supplies.
6. Miscellaneous Janitorial – Janitorial expenses not covered in another category

SUBTOTAL JANITORIAL – Sum of Line E04 through Line E06.

7. Maintenance & Repair payroll - includes all Maintenance payroll, payroll taxes and employee benefits.
8. Maintenance Supplies - expenses for maintenance supplies.
9. HVAC Repairs – Maintenance and repair expenses for heating, ventilating and air-conditioning. **Do not include capital repairs.**
10. Electric Repairs – Maintenance and repair expenses for electrical systems.
11. Plumbing Repairs – Maintenance and repair expenses for plumbing systems.
12. Elevator Repairs/ Maintenance – Maintenance and repair expenses for elevators.
13. Exterior Repairs – Repairs to the outside of the property not covered elsewhere. **Do not include Capital Repairs.**
14. Roof Repairs – Minor repairs and routine maintenance expense to roof. **Do not enter the cost to replace entire roof. Roof replacement is a capital expense, which should appear on line E38.**
15. Decorating: (Tenant/Public Space) – Interior maintenance and repair. **Do not include major capital items or major tenant fit up.**
16. Parking Lot/ Garage Repairs – Garage and Parking Lot maintenance and repair expense. **Do not include capital repairs.**
17. Miscellaneous Repairs (Give Details) – Maintenance and repair expense not covered in another category. Please specify type of maintenance and/or repair. **Do not include capital items.**

SUBTOTAL MAINTENANCE – SUM OF LINE E07 THROUGH LINE E17.

18. Administrative payroll – Includes all administrative payroll and payroll not addressed in other areas.
19. Advertising – All costs associated with advertising and marketing of the property.
20. Management Fee – 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.**
21. Leasing Commissions -
22. Legal & Accounting Fees – cost of all legal, auditing, tax preparation, and accounting fees for this accounting period.
23. Other Administration Costs (Specify) – All other cost associated with management, supervision, accounting, and administration of the real estate (please attach a detailed sheet itemizing the items under this subheading).
24. Payroll Taxes – All administrative payroll taxes and payroll taxes not addressed in other areas.
25. Employee Benefits – All administrative employee benefits and employee benefits not addressed in other areas.

SUBTOTAL ADMINISTRATIVE EXPENSES – SUM OF LINES E18 THROUGH LINES E25.

26. Landscaping – Landscaping or grounds keeping service expenses.
27. Trash removal – Expense for trash services.
28. Security (Contract/ Payroll) – Expense for security service, guards, etc.
29. Snow Removal – Expense for snow removal service.
30. Window Washing – Expense for window washing service.
31. Miscellaneous Services (Specify) –

SUBTOTAL SERVICES – SUM OF LINE E26 THROUGH LINE E31.

32. Property Insurance – Fire, Casualty Insurance (reporting period only). Some insurance policies are multi-year contracts. Please include only one year's cost.
33. Business Tangible Tax - Business Tangible Tax paid during the accounting period.
34. Business License – Cost of business license during the accounting period.

SUBTOTAL INSURANCE & TAX – SUM OF LINE E32 TO LINE E34.

TOTAL OPERATING COSTS – TOTAL OPERATING COST BEFORE REPLACEMENT RESERVES. SUM OF LINES E01 THROUGH E34.

NET OPERATING INCOME – EFFECTIVE GROSS INCOME less TOTAL OPERATING COST

35. 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.**
36. Renovations/ Capital Improvements – Money spent on capital improvements during the reporting period. 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. 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.**

Use additional sheets (8 ½ x 11), if necessary, and include any items not listed that you feel may be important.