

Official Request SHOPPING CENTER INCOME & EXPENSE SURVEY

CITY OF ALEXANDRIA
OFFICE OF REAL ESTATE ASSESSMENTS
703.746.4646



Tax Assessment Map # Abstract Code Account #

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This form is accessible via the Office'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
OFFICE OF REAL ESTATE ASSESSMENTS
P. O. BOX 178
ALEXANDRIA, VIRGINIA 22313-1501

Dear Property Owner:

The Office 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 2017. 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 2017 calendar year.

Income information related to calendar year 2017 that you may have previously submitted to the Office 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 is 100% owner occupied, and therefore not income producing, please state this in writing on the front of the form and return it to our office.

The enclosed self-addressed envelope is provided for your convenience. The income information must be returned to our office no later than **May 1, 2018** or postmarked by the U. S. Postal Service no later than **May 1, 2018**. Please note 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 Office of Real Estate Assessments

Enclosure

The Income and Expense information must be placed on this form. No alternative forms may be used. If you should have any questions or need assistance please call our office at 703.746.4646.

CERTIFICATION

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

Name of property _____

Property address _____

Type of project or building _____

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, accurate, and complete.

Management firm _____ Phone _____

Address _____

Date _____ Signature _____ Title _____

E-mail _____

A.	ANNUAL OPERATING INCOME (Calendar Year 2017)	
	Potential Gross Rent (100% Occupancy)	\$ _____
	Rental Income – Minimum	\$ _____
	Rental Income – Overage	\$ _____
1.	Total Potential Gross Rent	\$ _____
2.	Less Vacancy (do not include bad debt allowance).....	\$ _____
3.	Effective Gross Rent (Line 1 minus Line 2)	\$ _____
	OTHER INCOME	
	Common Area Charges	\$ _____
	Real Estate Taxes	\$ _____
	Insurance	\$ _____
	Other Escalation Charges	\$ _____
	Income From Sale of Utilities	\$ _____
	Miscellaneous Income	\$ _____
4.	TOTAL OTHER INCOME	\$ _____
5.	TOTAL INCOME FROM ALL SOURCES (Line 3 plus Line 4)	\$ _____

B. OPERATING EXPENSES (Calendar Year 2017)

MAINTENANCE EXPENSES

Roof Repair	\$ _____
Building	\$ _____
Parking Lot	\$ _____
Utilities	\$ _____
Security	\$ _____
Enclosed Mall – HVAC	\$ _____
Snow Removal	\$ _____
Trash Removal	\$ _____
Landscaping	\$ _____
Elevator/Escalator	\$ _____
6. TOTAL MAINTENANCE	\$ _____

OFFICE AREA SERVICES EXPENSES

GENERAL AND ADMINISTRATIVE

Leasing Agent Fees	\$ _____
Bad Debt Allowance	\$ _____
On-Site Payroll and Benefits	\$ _____
Professional Services	\$ _____
Other	\$ _____
7. TOTAL GENERAL AND ADMINISTRATIVE EXPENSES	\$ _____

8. TOTAL ADVERTISING AND PROMOTIONS EXPENSES \$ _____

9. TOTAL LIABILITY AND OTHER INSURANCE \$ _____

10. REAL ESTATE TAXES \$ _____

11. TOTAL OPERATING EXPENSES (Add Lines 6-10) \$ _____

NET OPERATING INCOME (Line 5 minus Line 11) \$ _____

12. Estimated 2018 Alexandria Stormwater Utility Fee..... \$ _____

C. LEASING INFORMATION

Total occupancy area (total floor space) _____ Square Feet.

Gross Leasable area (total floor area designed for tenants' occupancy and exclusive use)
_____ Square Feet

Total average annual area vacant _____ Square Feet

Asking rent per square foot for vacant space _____ Square Feet

D. COST INFORMATION (applicable if property was built within past 5 years)

Estimated total construction costs when built \$ _____

Price of land when purchased \$ _____

TOTAL COSTS \$ _____

E. SALES INFORMATION (applicable if the property transferred in the last 3 years)

Date acquired _____ Price _____

Date sold _____ Price _____

F. ADDITIONAL INFORMATION

1. Provide any other information you consider pertinent to the valuation of the property.
2. Please attach your **most recent** and **detailed** rent roll. Please be sure the rent roll includes the tenants' gross leasable area (GLA), the lease duration, minimum and overage rent, escalation charges, total receipts, percentage basis, area charges, and other collections.
3. Has there been a professional appraisal on this property in the last five years?
 Yes No
If yes, appraiser's estimate of value \$ _____
4. Has the property had capital improvements or capital renovations during the reporting period (2017)?
 Yes No
If yes, please provide the total cost here and attach a detailed list of improvements on separate page.
Reflect only those capital costs that were actually expensed in calendar year 2017.
Total Capital Cost \$ _____

G. DEBT SERVICE – Please provide information regarding any loan placed on this property within the last 5 years.

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