



Office of the Commissioner of the Revenue
Apartment Income and Expense Survey

Loudoun County 2024 Assessment Valuation

Jan 1 2022-
Dec 31 2022

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Owner Name:
Management Company:
Contact Person:
Project Name:
Subject Address:
Date:
Has there been an appraisal done on this property in the last three years?
Have there been any capital improvements during this reporting period?
Do you fund a reserve for future capital improvements?
Is there retail or office space in the building?
Onsite Amenities (Clubhouse, pool, tennis courts, etc)

PIN:
Phone Number:
Email:
Signature:
Date:
Value:
Type:
Cost:
Size:

PART I Income

Actual Income

Table with 8 rows: 1. Apartment Income, 2. Commercial Income, 3. Laundry Income, 4. Interest Income, 5. Telecommunications Income, 6. Clubhouse Rental Income, 7. Concession/Vending Income, 8. Other

Revenue Expense Recoveries

Table with 7 rows: 9. Common Area Maintenance Recoveries, 10. Real Estate Tax Recoveries, 11. Insurance Recoveries, 12. Utility Reimbursements, 13. HUD MI Subsidy Reimbursements, 14. Operating Expense Recoveries, 15. Other

Revenue Loss for Reporting Period

Table with 4 rows: 16. Income Loss from Vacancy, 17. Bad Debts/Rent Loss, 18. Rent Concessions, 19. Other

EGI

PGI

PART II Expenses

Utility

Table with 5 rows: 1. Electricity, 2. Water and Sewer, 3. Gas/Oil, 4. Telecommunications, 5. Other

Janitorial

Table with 1 row: 6. Janitorial

Operations and Maintenance

Table with 11 rows: 7. Maintenance Payroll, 8. Maintenance Supplies, 9. HVAC Repairs, 10. Electric Repairs, 11. Plumbing Repairs, 12. Elevator Repairs/Maintenance, 13. Common Area/Exterior Repairs, 14. Decorating, 15. Roof Repairs, 16. Parking Lot/Garage Repairs, 17. Other

Marketing

Table with 3 rows: 18. Salaries, Wages, and Benefits, 19. Advertising, 20. Other

Paid by Tenant

Service

Table with 5 rows: 21. Landscaping, 22. Trash Removal, 23. Security, 24. Snow Removal, 25. Other

Administrative and General

Table with 4 rows: 26. Payroll and Administration, 27. Legal and Accounting, 28. Payroll Taxes, 29. Employee Benefits, 30. Other

Management

Table with 4 rows: 31. Base Fee, 32. Incentive, 33. Leasing Commissions, 34. Other

Miscellaneous

Table with 1 row: 35. Miscellaneous

Taxes and Insurance

Table with 5 rows: 36. Business Property Tax, 37. Business License Tax, 38. Building Insurance, 39. Other

Real Estate Taxes and Reserves

Table with 2 rows: 40. Real Estate Taxes, 41. Reserves for Replacement

The Income and Expense information MUST be placed on this form. Please attach a detailed rent roll. Supplemental information such as operating statements can be included. If you should have any questions or need assistance, please contact our office.

OFFICIAL REQUEST: TITLE 58.1-3294 CODE OF VIRGINIA - Each statement shall be certified as to its accuracy by an owner of the real estate for which the statement is furnished, or a duly authorized agent thereof. Any statement required by this section shall be kept confidential in accordance with the provisions of § 58.1-3. The failure of the owner of income-producing property, except property producing income solely from the rental of no more than four dwelling units, and except property being used exclusively as an owner-occupied property, not as a hotel, motel, or office building over 12,000 square feet, and not engaged in a retail or wholesale business where merchandise for sale is displayed, to furnish a statement of income and expenses as required by this section shall bar such owner or his representative from introducing into evidence, or using in any other manner, any of the required but not furnished income and expense information in any judicial action brought under § 58.1-3984.



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PART III Property Information

Table with 2 columns: Vacancy and Rent Concessions. Includes rows for Project vacancy, Average vacancy, Length of Initial Lease, and Rent Concessions.

PART IV Apartment Profile

Large table with 6 columns for apartment profiles (1-30). Each profile includes rows for # of Units, Sq. Ft. Floor Area, # of Baths, Prior Market Rent/Month, Current Market Rent/Month, and Effective Date.

PART V Notes

Multiple horizontal lines provided for entering notes.

PART VI Summary

Table with 2 columns: Income and Expenses. Income includes Revenue Losses, EGI, PGI, NOI. Expenses include Utility, Janitorial, Operations and Maintenance, Marketing, Service, Administrative and General, Management, Miscellaneous, Taxes and Insurance, Real Estate Taxes and Reserves.

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