

Official Request
**COMMERCIAL INCOME &
EXPENSE SURVEY**
CITY OF ALEXANDRIA
OFFICE OF REAL ESTATE ASSESSMENTS
703.746.4646



Tax Assessment Map # Abstract Code Account #

This form is also available at alexandriava.gov/realestate.
You may download the form, enter the data via the fillable PDF,
and email it to realestate@alexandriava.gov.

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 2023. 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 2023 calendar year.

Income information related to calendar year 2023 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.** 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 regarding business licenses is not associated with this request.

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, 2024**, or postmarked by the U.S. Postal Service no later than **May 1, 2024**. We 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,

The Office of Real Estate Assessments

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 703.746.4646.

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.

Management firm _____ Phone _____

Address _____

Date _____ Signature _____ Title _____

Print Name _____ E-mail _____

A. ANNUAL INCOME (Calendar Year 2023)

- 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
- 06 Effective Gross Income (Sum Lines 1-4, then subtract Line 5)**
- 07 Real Property Tax escalation or reimbursement
- 08 Reimbursements for Operating Expenses
- 09 Reimbursements for Tenant Improvements
- 10 Income from sale of Utilities or Services to tenants
- 11 Miscellaneous Income – Specify
- 12 TOTAL INCOME (Sum of Lines 6-11).....**

B. ANNUAL EXPENSES (Calendar Year 2023)

Utilities

- 13 Electricity (excluding HVAC)
- 14 HVAC (Fuel Type: _____)
- 15 Combination Electricity for Power & HVAC
(Do not fill in if lines 13 & 14 were used)
- 16 Water/Sewer
- 17 TOTAL**

Services

- 36 Janitorial contract or payroll (includes payroll taxes & benefits)
- 37 Landscape contract or payroll (includes payroll taxes & benefits)
- 38 Trash removal
- 39 Security contract or payroll (includes payroll taxes & benefits)
- 40 Window washing
- 41 Snow removal
- 42 Miscellaneous (specify)
- 43 TOTAL**

Maintenance & Repair (excluding capital expenditures)

- Maintenance & Repair Payroll
(includes payroll taxes & benefits)
- 18 Supplies
- 20 HVAC repairs
- 21 Electric/plumbing repairs
- 22 Elevator repairs & maintenance contract
- 23 Exterior repairs
- 24 Roof repairs
- 25 Parking lot & paving repairs
- 26 Tenant Improvements (specify)
- 27 Public area improvements
- 28 Other repairs (specify)
- 29 TOTAL**

Insurance & Taxes

- 44 Estimated 2023 Alexandria Stormwater Utility Fee
- 45 Insurance (1 year only)
- 46 Personal Property Taxes
- 47 Real Estate Taxes
- 48 TOTAL**

Other Expenses

- 49 Payments for Ground Rent
- 50 Replacement reserves
- 51 Other (identify)
- 52 TOTAL**

Administrative

- 30 Administrative payroll (includes payroll taxes & benefits)
- 31 Advertising
- 32 Management fee
- 33 Leasing fees (specify)
- 34 Other administrative costs (specify)
- 35 TOTAL**

- 53 TOTAL EXPENSES**
(Sum of Lines 17, 29, 35, 43, 48, & 52).....
- 54 NET OPERATING INCOME**
(Total Income less Total Expenses;
Line 12 minus Line 53)

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 a separate page.

Reflect only those capital costs that were expensed in calendar year 2023.

Total Capital Costs _____

C. 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.

D. SALES INFORMATION

Date Acquired _____ Price _____

Date Sold _____ Price _____

E. MISCELLANEOUS INFORMATION & CONCESSIONS

Is there a premium for: Elevation? Yes No View? Yes No Front & back? Yes No

Annual increases: Flat: _____%/year or _____% of CPI

Free rent Yes No Months free rent: _____

Moving allowance Yes No How much? _____

Cash allowance Yes No How much? _____

Parking charge Yes No How much? _____

Fix-up allowance Yes No How much? _____

F. VACANCY INFORMATION

Space vacant January 1, 2023 _____sq. ft. rentable

Space vacant January 1, 2024 _____sq. ft. rentable

Estimated income loss from vacancies in 2023 not compensated by lease: \$ _____

Actual loss of income in 2023 from bad accounts: \$ _____

Current market rent per sq. ft. for vacant space: \$ _____

G. TENANT INFORMATION

Please complete the enclosed Tenant Information Form (K) and/or submit a copy of the most up-to-date rent roll.

Responsibility for normal operating expenses: Owner Tenant

Responsibility for insurance & real estate taxes: Owner Tenant

Other provisions or modifications _____

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.

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.)

Total owner-occupied space: _____(sq. ft.)

