

Official Request
**APARTMENT
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.** The income information requested by the Department of Finance regarding 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.

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

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.

Management firm _____ Phone _____

Address _____

Date _____ Signature _____ Title _____

Print Name _____ E-mail _____

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.

A. ANNUAL INCOME TOTALS

1. Potential Rental Income:

- 01a Market rent as of January 1, 2023, from **residential apartments**, assuming 100% occupancy _____
- 01b Market rent as of January 1, 2023, from any **commercial office and/or retail units**, assuming 100% occupancy _____
- 01c Total Potential Rental Income (Sum of Lines 01a and 01b) _____

2. Vacancy and Collection Loss (Calendar Year 2023):

Residential Commercial

- 02 Income loss due to vacancy _____
- 03 Income loss due to collection loss _____
- 04 **Total Vacancy and Collection Loss (Sum of Lines 02 through 03)** _____

3. Actual Gross Income (Calendar Year 2023):

- 05a Actual **apartment** rental income received _____
- 05b Actual **commercial** rental income received _____
- 05c **Actual income received (Sum of Lines 05a through 05b)** _____

4. Other Income (Calendar Year 2023):

- 06 Excess rent attributable to corporate suites. _____
- 07 Laundry income (Contract? Owner Managed?). _____
- 08 Utility reimbursements..... _____
- 09 Interest income _____
- 10 Insurance reimbursements..... _____
- 11 Garage/Parking rents..... _____
- 12 Furniture rental income..... _____
- 13 Clubhouse rental _____
- 14 Special fees _____
- 15 HUD mortgage interest subsidy reimbursements _____
(Specify: _____)
- 16 Concessions/ Vending machine income _____
- 17 Miscellaneous/Antenna Income (Specify: _____) _____
- 18 **Total Other Income (Sum of Lines 06 through 17)**..... _____

TOTAL ACTUAL INCOME (Line 05c plus Line 18)..... _____

B. ANNUAL OPERATING EXPENSES (Calendar Year 2023)

	Residential	Commercial
1. Utilities:		
19. Water and sewer.....	_____	_____
20a Electricity – excludes HVAC.....	_____	_____
20b Electricity – includes HVAC.....	_____	_____
21 Primary heating fuel (Specify: _____).....	_____	_____
22 Other fuel (Specify: _____).....	_____	_____
TOTAL UTILITIES (Sum of Lines 19 through 22).....	_____	_____
2. Maintenance and Repairs:		
23 Maintenance payroll (including payroll taxes and benefits).....	_____	_____
24 Maintenance supplies.....	_____	_____
25 HVAC repairs.....	_____	_____
26 Elec/Plumbing repairs.....	_____	_____
27 Elevator repairs.....	_____	_____
28 Roof repairs.....	_____	_____
29 Pool repairs.....	_____	_____
30 Other common area or exterior repairs.....	_____	_____
31 Typical redecorating or refit costs (i.e. painting, carpet, etc.).....	_____	_____
32 Other (Specify: _____).....	_____	_____
TOTAL MAINTENANCE AND REPAIRS (Sum of Lines 23 through 32).....	_____	_____
3. Administrative:		
33 Management fees.....	_____	_____
34 Administrative payroll (including payroll taxes and benefits).....	_____	_____
35 All other administrative costs.....	_____	_____
36 Corporate suite expense.....	_____	_____
TOTAL ADMINISTRATIVE (Sum of Lines 33 through 36).....	_____	_____
4. Services:		
37 Janitorial/Cleaning.....	_____	_____
38 Landscape.....	_____	_____
39 Trash service.....	_____	_____
40 Security/Pool service.....	_____	_____
41 Snow removal.....	_____	_____
TOTAL SERVICES (Sum of Lines 37 through 41).....	_____	_____
5. Insurance and Taxes:		
42 Estimated 2023 Alexandria Stormwater Utility Fee.....	_____	_____
43 Fire, Casualty insurance.....	_____	_____
44 Other taxes, fees (including occupancy tax).....	_____	_____
45 Real estate taxes.....	_____	_____
TOTAL INSURANCE AND TAXES (Sum of Lines 42 through 45).....	_____	_____
6. TOTAL OPERATING EXPENSES BEFORE REPLACEMENT RESERVES		
46 Total Expenses	_____	_____
7. Replacement Reserves (2023) (please attach reserve bank account statement)	_____	_____

C. NET OPERATING INCOME (Calendar Year 2023)

	Residential	Commercial
Total Actual Income less Operating Expenses less Replacement Reserves.....	_____	_____

D. 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 a separate page. **Reflect only those capital costs that were actually expensed in calendar year 2023.**

Total Capital Cost _____

Do you fund a reserve for future capital improvements? Yes No
 If yes, what is the annual amount? _____

E. MARKET RATE INFORMATION

1.

1. Unit Type Example: Studio, 1BR, 2BR & den	2. Number of Units This Type	3. Baths		4. January 2023 Market Rent (per month)	5. January 2024 Market Rent (per month)
		Full	Half		

2. Total gross potential rent as of January 1, 2024, from **residential apartments**, assuming 100% occupancy _____

F. CONCESSIONS

1. Total income loss due to concessions

- a. Total rent loss due to concessions (ex. Reduced or free rent) (2023) _____
- b. Total additional income loss due to concessions (ex. Waived/reduced amenity fees, parking, etc). (2023) _____

2. Rent concessions being offered as of January of the current year (2024):

- a. **Residential** Unit type _____ Amt./Mo. _____ Total _____
- b. **Commercial/Industrial**..... Unit type _____ Amt./Mo. _____ Total _____

G. VACANCY INFORMATION

1. Vacancy for this project as of January 1 of the current year (2024)?

- 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 (2023)?

- a. **Residential** _____ units or _____ % of total units
- b. **Commercial/Industrial** _____ units or _____ % of total units

H. SUBSIDIZED & AFFORDABLE HOUSING INFORMATION

- a. 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 _____
 - ADU Program Tenant-based assistance _____
 - Other Please Specify _____

b. Do you have dedicated set-aside units with the Office of Housing? Yes No

Please specify the number of units that are at or below 60% Average Median Income (AMI) _____

Typical Rent / Unit / Month (range is acceptable) _____

Please specify the number of units that are for 61% up to 80% Average Median Income (AMI) _____

Typical Rent / Unit / Month (range is acceptable) _____

I. 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 _____