COUNTY OF FAIRFAX
DEPARTMENT OF TAX ADMINISTRATION

REAL ESTATE DIVISION
12000 Government Center Parkway, Suite 357
Fairfax, Virginia 22035

VOICE: (703) 222-8234 FAX: (703) 324-4935
E-MAIL ADDRESS: dtared@fairfaxcounty.gov
HOMEPAGE ADDRESS: wwww.fairfaxcounty.gov/dta

OFFICIAL REQUEST
TITLE 58.1-3294 CODE OF VIRGINIA

Dear Property Owner:

This is an official request pursuant to Title 58.1-3294 of the Code of Virginia which requires you to furnish this office with income and expense data for any income producing properties for calendar year 2004.

- PLEASE USE THE ATTACHED COUNTY FORM
- SURVEYS MUST BE COMPLETED AND RETURNED TO THE DEPARTMENT OF TAX ADMINISTRATION NO LATER THAN APRIL 22, 2005

This survey is part of an on going effort to obtain current information on the income and expense characteristics of income producing properties, and is necessary to complete our statutory duty of assessing all property at fair market value. Your assistance is necessary to help ensure that our assessments are fair and accurate. It is also your opportunity to tell us if there are any other conditions we should consider in assessing your property.

If this is an owner-occupied property, please complete as much of the survey as possible, in particular the expense data. If any portion of this property is leased or rented to anyone, please complete this survey with all available information. If you have any questions or need assistance completing this survey, please e-mail ***dtared@fairfaxcounty.gov***.

PLEASE BE ASSURED THAT THIS INFORMATION WILL BE KEPT STRICTLY CONFIDENTIAL, SUBJECT TO CRIMINAL PENALTIES, IN ACCORDANCE WITH TITLE 58.1-3 OF THE CODE OF VIRGINIA. If the Department of Tax Administration does not receive the requested information by April 22, 2005, the Department will exercise the powers provided within the code as deemed necessary.

Your cooperation with this legal requirement is sincerely appreciated.

Janet E. Coldsmith, Director
Real Estate Division, DTA

cc: Kevin C. Greenlief, Director
Department of Tax Administration

David P. Bobzien, County Attorney

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RETURN TO: **County of Fairfax**
Department of Tax Administration
Real Estate Division, Suite 357
12000 Government Center Parkway
Fairfax, Virginia 22035-0028

Reference: Income and Expense Survey Information for Calendar Year 2004
This information will be used for the 2006 Assessment

Please provide the following information in the space provided and return with the survey form.

Property Name: _____Year Built: _____Year Addition_____

Property Type: _____Elevators:_____Stories:_____

GENERAL INFORMATION:

Please complete the following (print or type):

1. Property Address: _____

   Tax Map Reference Number: _____

2. What is your 'Trading as' name reported on your business license?

   _____Owner Occupied? _____(Y/N)

3. Total Building Area of Property: _____sq. feet
   (Including basement and mezzanine, but not parking structures)

4. Total Leasable Area of Property: _____sq. feet
   (Not applicable for apartments)

5. Total Basement Area: _____sq. feet

   a. _____ b._____ c._____
   (Finished Area) (Unfinished Area) (Parking Area)

6. Total Number of Parking Spaces: _____

7. Total Reserved/Rental Parking Spaces: _____

INDUSTRIAL/HYBRID INCOME AND EXPENSE SURVEY

County of Fairfax

Return to: **Department of Tax Administration**
Real Estate Division, Suite 357
12000 Government Center Parkway
Fairfax, Virginia 22035-0028

Voice: (703) 324-4806 Fax: (703) 324-4935
Email Address: dtared@fairfaxcounty.gov
On the internet: www.fairfaxcounty.gov/dta

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 contact our office.

A

Debt Service Information (within last 5 years)

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

Has there been a professional appraisal on this real property in the last five years? [ ] Yes [ ] No

B

Certification

OFFICIAL REQUEST: TITLE 58.1-3294 CODE OF VIRGINIA
State law requires certification by the owner or officially authorized representative.

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Please print or type all information except signature

1. Name of management company _____
2. Address _____
3. Contact Person _____ Phone_____
4. Email Address _____

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.

5. Signature (required) _____ Date_____
6. Print name_____
7. Title _____

For Office Use Only - - Do Not Write Below this Line

	Survey Entered	Survey Verified	Survey Stabilized	Rents Entered	NBHD #	Received Date Entered	Owner Occupied
DATE							
INITIAL						Check above box if yes	Check above box if yes

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C

Vacancy Information

1. Space vacant January 1 (current year) _____ Sq. Ft. Rentable
2. Space vacant January 1 (previous year) _____ Sq. Ft. Rentable
3. Income loss from vacancy (reporting period) _____
4. Income loss from bad debts (reporting period) _____
5. Current market rent per sq. ft. for vacant space _____Sq. Ft. Rentable

D

Annual Income

Income for Period _____ _____ 20_____ to _____ _____ 20_____

mo day yr mo day yr

Primary Rental Income	_____
Sales of Utilities	_____
Common Area Maintenance Reimbursement	_____
Interest Income	_____
Insurance Reimbursement	_____
Operating Expense Reimbursement	_____
Real Estate Tax Reimbursement	_____
Other Rental Income (specify) _____	_____
Other Rental Income (specify) _____	_____
Miscellaneous Income (specify)_____	_____
Total actual income (Sum of above income)	_____

E

Capital Improvements, Renovations, Leasing Commissions, Tenant Improvements

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 separate page.

Total Capital Cost _____

Does the property currently have any deferred maintenance? If yes, please provide the total cost to cure and provide an itemized list of the individual items along with cost estimates.

Total Deferred Maintenance _____

What were the total Leasing Commissions paid during this reporting period? _____

What were the total Tenant Improvement Costs paid during this reporting period? _____

New Construction – Submit most recent AIA Documents G702 and G703 to include all hard and soft construction.

F	**Annual Operating Expenses**	
	1. Utilities	
	Water and Sewer	_____
	Electricity	_____
	Other Utilities	_____
	2. Maintenance and Repair	
	Maintenance Payroll/Supplies	_____
	HVAC Repairs	_____
	Electric/Plumbing Repairs	_____
	Roof Repairs	_____
	Other Common Area / Exterior Repairs	_____
	Other Repairs / Maintenance	_____
	3. Management and Administrative	
	Management Fees	_____
	Other Administrative/Payroll	_____
	4. Services	
	Janitorial/Cleaning	_____
	Landscape (grounds maintenance)	_____
	Trash	_____
	Security	_____
	Snow Removal	_____
	Other Services (specify)	_____
	5. Insurance and Taxes	
	Insurance, Fire, Casualty (one year)	_____
	Other Taxes, Fees	_____
	Total Operating Expenses	_____
G	**NET OPERATING INCOME** (Total Actual Income (D) Less Total Expenses Before Real Estate Taxes (F))	_____
H	**REAL ESTATE TAXES**	_____

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I

INDUSTRIAL/HYBRID PROPERTY TENANT INVENTORY

1. Tenant Name/ Unit	2. Amount of Ground Floor Space Leased	3. % OFFICE *	4. Amount of Mezzanine Space Leased	5. % OFFICE *	6. Lease Dates Mo/DD/Yr – Mo/DD/Yr	ANNUAL RENT		ADDITIONAL AMOUNTS (ANNUALIZED)					ADJUSTMENTS		
						7. Original Annual Base Rent Amount	8. Current Annual Rent Amount	9. Rent Escalations Fixed or CPI	EXPENSE REIMBURSEMENTS AND PASS THROUGHS				14 Mo. Free Rent	15. Total Leasing Commi ssion	16. Landlord Paid Build Out Costs
									10. Expense Stop	11. Amount Paid in Excess of Expense Stop	12. Common Area Maintenance (If Separate)	13 R.E. Taxes (If Separate)			

***Note: Please indicate in % office columns the percentage of the rented space on the ground floor or mezzanine level that is finished for use as office, retail, etc.**

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COUNTY OF FAIRFAX, DEPARTMENT OF TAX ADMINISTRATION, REAL ESTATE DIVISION

INSTRUCTIONS FOR COMPLETING INCOME AND EXPENSE SURVEY FORM INDUSTRIAL/HYBRID

The following instructions are provided to aid you in filling out this survey form. If you have any questions, please call this office at (703) 324-4806.

A. Debt Service Information

Please provide information in regard to any loan placed on this property within the last five years. Please include any new loans or refinancing of original debt. This information is requested to study the financing trends for this property type to determine typical debt coverage ratios. By obtaining this information we may also be able to see if your particular property is unusual in its financial arrangements.

B. 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 the information. Also provide the name and phone number of the person to contact with questions about the information.

C. Vacancy Information

1. Please provide the amount of vacant space, in square feet, available for lease on January 1 of the current year.
2. Please provide the amount of vacant space, in square feet, available for lease on January 1 of the previous year.
3. Please provide the estimated income loss due to the vacancy reported in question 1 and 2 above.
4. Please provide the actual income loss from collection, or bad debts.
5. For the vacant space listed in question 1, please provide the current asking rent for this space.

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

D. Income Information

Please enter the period covered by this income and expense statement.

Primary rental income – Enter the actual income from rental space. This is actual gross rent received from the property.

Sales of utility– Income from the sale of utilities and services in addition to actual rent income. Usually these are cost reimbursements by the tenants over and above the base rent.

Common area maintenance reimbursement – Total income received from tenants for their share of the common area maintenance.

Annual Income – continued

Interest income – Income of this property from interest earned on capital improvement accounts, reserve accounts, monthly management operating accounts, and bank deposits including CD's and treasury notes.

Insurance reimbursement – Monies paid to owner for insurance claims.

Operating expense reimbursement – Income to the property from the tenants' prorata share of the operating expenses (pass-throughs), usually above a base amount or expense stop as specified in the terms of the lease.

Real estate tax reimbursement – Income to the property from the tenants' prorata share of the real estate taxes (pass-throughs), usually above a base amount or tax stop as specified in the terms of the lease.

Other rental income (specify) – Rental income for any specially designated space which is not covered by the categories listed above. Specify the type of space to which the income relates.

Miscellaneous income (specify) – Any additional income received not covered in another category. Specify the type of source of income.

Total actual income received – Sum of above income.

E. Capital Improvements, Renovations, Deferred Maintenance

1. 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. If this section applies to your property, please answer yes and 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. For each line enter a description of the improvements, the total cost and the life of the improvements in years. The life of the improvements is the number of years the improvement will last, or the number of years over which it will be amortized. This section helps to compile maintenance expenses data for each property type.

2. Deferred Maintenance items should include major building components which are currently needing repair. If this property has such needed maintenance, please include an itemized listing of the individual items, along with repair cost estimates.

3. Leasing Commission costs should include the total leasing commissions paid by the landlord for the reporting period.

4. Tenant Improvement costs should include the total cost of the tenant refit paid by the landlord for the reporting period.

5. New Construction – Attach most recent AIA G702 and G703 documents to include all hard and soft costs.

F. Annual Operating Expenses

These are expenses necessary to maintain the production of income from operation of the property. Do not include under any expense category items such as ground rent, mortgage interest or amortization, depreciation, personal property tax, income taxes, or capital expenditures. These are not operating expenses. Capital expenditures include investments in remodeling, or replacements which materially add to the value of the property

Annual Operating Expenses – continued

or appreciably prolong its life. Capital expenditures are requested in Section E. Please include here all other expenses to the property, including those reimbursed by the tenants.

1. Utilities

Water and sewer – Expense of water and sewer services for this reporting period.

Electricity – Electrical expense.

Primary heating fuel (specify) – Specify primary fuel (oil, gas, electric) used for heating the building, and its expense. Do not include an amount here if heat is electric and expense is included in electricity expense above.

Other utilities (specify) – Other utility expense which is not covered by the categories above.

2. Maintenance and Repairs

Maintenance payroll/supplies – Payroll expenses for maintenance staff, and expenses for maintenance supplies.

HVAC repairs – Maintenance and repair expense for heating, ventilation and air-conditioning. Do not include capital repairs.

Electric/plumbing repairs – Maintenance and repair expense for electric and/or plumbing systems.

Roof repairs – Minor repair and routine maintenance expense of roof. Do not enter the cost to replace entire roof. Roof replacement is a capital expense, which should be shown in Section E.

Common area exterior repairs – Repairs to the outside of the property not covered elsewhere. Do not include capital items.

Other repairs/maintenance (specify) – Maintenance and repair expense not covered in another category. Please specify type of maintenance and/or repair. Do not include capital items.

3. Management and Administrative

Management fees – 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.

Other administrative/payroll – Includes advertising, administrative payroll, office supplies, accounting and legal fees. (Please detail each line item. If necessary attach separate sheet).

4. Services

Janitorial/cleaning (payroll/contract) – Janitorial and cleaning expenses for the property.

Landscape (grounds maintenance) – Landscaping or grounds keeping service expenses.

Trash – Expense for trash service.

Security – Expense for security service, guards, etc.

Snow removal – Expense for snow removal service.

Other services – Other service expense which is not covered by the categories above.

Annual Operating Expenses – continued

5. Insurance and Taxes

Fire, casualty insurance – (reporting period only) Some insurance policies are multi-year contracts. Please include only one year's cost.

Other taxes, fees – This includes business license tax, personal property taxes, and other taxes, exclusive of real estate taxes.

Total Operating Expenses - Sum of all operating expenses.

G. Net Operating Income

Income to the property after all fixed and operating expenses are deducted, but before deducting real estate taxes, mortgage interest and depreciation (i.e., total actual income received, Section D, less total operating expenses, Section F.

H. Real Estate Taxes

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.

Total expenses before real estate taxes.

I. Tenant Inventory

1. **Tenant name or unit number** – Please indicate the name or tenant identification for each leased space. Also indicate any vacant spaces with appropriate sizes in the next column.

2. **Amount of ground floor space leased** – The square feet of space specified in the lease on the main or predominant floor. It does not include leased mezzanine space.

3. **Percentage of office** – Of the space included in the previous column, the percentage that is finished for use as office or retail space.

4. **Amount of mezzanine space leased** – Many industrial properties include structural mezzanines within that adds usable space. This space may be fabricated of many different materials and finished in various ways. Include all mezzanine space in square feet.

5. **Percentage of office** – Of the mezzanine space included in the previous column, the percentage that is finished as office or retail space.

6. **Lease dates** – The effective beginning and ending dates for the leases of the current tenants.

7. **Original annual base rent amount** – The original base (face) rent for the first year of the current lease in total dollars. This does not include escalations or reimbursements for any expenses nor does it include adjustments for free rent or concessions.

8. **Current annual rent amount** – The current amount of rent now being paid for this reporting period. This amount includes CPI or percentage escalations, but does not include reimbursements for utilities, common area expenses, or taxes.

Tenant Inventory – continued

9. **Rent Escalations (Fixed or CPI)** – Show the percentage increase or percentage of CPI (Consumer Price Index) from the escalation clause in the lease. The additional income generated by the escalation clause in the lease for this period should be included in current rent.

10. **Expense stop** – Indicate any expense stop. This is the amount of expenses, usually expressed in dollars per square foot, that the landlord has agreed to include in the basic rent. If there is not an expense stop and the tenant pays common area maintenance and/or real estate taxes separately, write “none” and show these amounts in the appropriate columns.

11. **Amount paid in excess of expense stop** – The total dollar amount paid by the tenant for expenses in excess of the agreed upon expense stop.

12. **Common area maintenance** – The annual expense paid by tenant to maintain common areas that are not designed for lease, e.g., parking, sidewalks, landscaped areas, hallways, public restrooms, etc. If common area maintenance is paid separately or not included in the expense stop, show that total dollar amount.

13. **Real estate taxes** – If real estate taxes are reimbursed by the tenant, show the annual amount.

14. **Months free rent** – If there was a period of free rent agreed upon in the lease, show the number of months here. If there was a flat dollar amount, indicate that amount on a separate sheet. Indicate the total amount for the lease term.

15. **Total leasing commissions** – If a fee was paid to a leasing company for obtaining a tenant, indicate the amount paid for the entire term of the lease.

16. **Landlord paid build out cost** – If there have been substantial build out costs associated with this lease paid by the landlord, and those costs are not being reimbursed separately by the tenant, indicate the dollar amount.