

Property Name	Tax Map ID	Element No.	Property Type

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

**INSTRUCTIONS FOR COMPLETING
INCOME AND EXPENSE SURVEY FORM
MINI-STORAGE**

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) 324-4802.

A. Property Identification

1. Please provide the property name, year built and any addition years.
2. Please provide the type of property (office, retail, etc), # of elevators and # of stories.
3. Please provide the address of the property.
4. Please provide the 'Trading as' name reported on your business license. Do you have owner occupied space in the building and if so please provide the amount of square feet you occupy.
5. Please provide the total building area of the property including basement and mezzanine space but not parking space.
6. Please provide the total leasable area of the property.
7. Please provide the total basement area of the property. Provide the finished, unfinished and parking area too.
8. Please provide the total number of parking spaces.
9. Please provide the total reserved/rental parking spaces.

B. 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.

C. Vacancy Information

1. Please provide the number of vacant units, or percentage of total units, available for lease on January 1 of the current year.
2. Please provide the number of vacant units, or percentage of total units, available for lease over the past year.
3. Please provide the typical length of the initial lease in months.
4. Please provide the rent concessions being offered as of January 1, of the current year. Include unit type, amount per month, and total amount of concessions.
5. Potential Rental Income
 - a. **Market rent at 100% occupancy** – This is the total potential rental income for property during this reporting period. The potential rental income includes all the rental income assuming 100% occupancy including employee apartments and is prior to deduction for vacancy and collection loss.
6. Vacancy and Collection Loss for Survey Year
 - a. **Income loss due to vacancy** – Estimated rental loss at current rental rates due to unleased units during the reporting period.
 - b. **Income loss due to concessions** – Incentives given to tenants in order to increase occupancy.
 - c. **Income loss due to collection loss** – Income loss due to inability to collect rent owed.
 - d. **Income loss due to employee quarters** – Loss of rent for employee apartments. Please note number of units provided.
 - e. **Total Vacancy and Collection Loss** – Sum of above lines.

Property Name	Tax Map ID	Element No.	Property Type

D. Annual Income

Please enter the period covered by this income and expense statement. Please enter round numbers, no decimals.

1. Actual Gross Income

- a. **Storage rental income** - Actual income received from rental units after vacancy
- b. **Interest income** – Interest earned on capital improvement reserve accounts, monthly management operating accounts, and bank deposits such as CD’s and treasury notes.
- c. **Insurance reimbursements** – Monies paid to owner for insurance claims.
- d. **Parking income** – Rental income from garage or covered parking spaces.
- e. **Special fees** – Other fees not accounted for elsewhere.
- f. **Other rental income (specify)** Rental income from miscellaneous sources.
- g. **Miscellaneous income (specify)** – Any additional income received not covered in another category. Specify the type or source of income.
- h. **Total Actual Income Received** – Sum of above lines.

E. Capital Improvements and Renovations

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.

Attach most recent AIA G702 and G703 for new construction 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. Please include here all other expenses to the property, including those reimbursed by the tenants. Round your numbers, no decimals.

1. Utilities

- a. **Water and sewer** – Cost of water and sewer services for this reporting period.
- b. **Electricity** – Please be sure to enter your electricity expenses on the appropriate line regarding HVAC.
- c. **Utility** – If more than one type of fuel is used, indicate type and total cost.

2. Maintenance and Repairs

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

Property Name	Tax Map ID	Element No.	Property Type

r. supplies.

- b. **HVAC repairs** – Maintenance and repair expense for heating, ventilating and air-conditioning. Do not include capital repairs.
- c. **Electric/plumbing repairs** – Maintenance and repair expense for electric and/or plumbing systems.
- d. **Elevator repairs** – Maintenance expense for elevator repairs.
- e. **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.
- f. **Common area/exterior repairs** – Include repairs of the outside of the property not covered elsewhere. Do not include capital items.
- g. **Other repairs/maintenance (specify)** – Repairs to the outside of the property not covered elsewhere. Do not include capital items.

3. Management and Administrative

- a. **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.
- b. **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

- a. **Janitorial/cleaning (payroll/contract)** – Janitorial and cleaning expenses for the property.
- b. **Landscape (grounds maintenance)** – Landscaping or grounds keeping service expenses.
- c. **Trash** – Expense for trash service.
- d. **Security** – Expense for security service, guards, etc.
- e. **Window cleaning** – Expense for cleaning windows.
- f. **Snow removal** – Expense for snow removal service.
- g. **Other services (specify)** – Services not elsewhere noted.

5. Insurance and Taxes

- a. **Insurance** – (reporting period only) Some insurance policies are multi-year contracts. Please include only one year's cost.
- b. **Other taxes, fees** – This includes business license tax, personal property taxes, and other taxes, exclusive of real estate taxes.
- c. **Total Operating Expenses Before Real Estate Taxes** – Sum of above lines.

Property Name	Tax Map ID	Element No.	Property Type

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 E, less total operating expenses, Section G.

H. 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.

I. Unit Inventory

1. Dimensions of unit being rented.
- 2.-7. The type of unit (i.e., outside unit, climate controlled, ground level, etc.). Please check the appropriate box or boxes.
8. The total number of units for that particular unit type.
9. The amount of rent paid per month for that particular unit type.
10. The number of units occupied for that unit type as of the end of the year.

J. 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. Indicate the type of accounting method employed in completing this survey.



County of Fairfax, Department of Tax Administration

12000 Government Center Pkwy., Suite 357
Fairfax, Virginia 22035-0032

<https://www.fairfaxcounty.gov/taxes/real-estate>
DTAREDSurveys@fairfaxcounty.gov | 703-222-8234 (TTY 711)

Mini Warehouse Income and Expense Survey - Real Estate Division

Calendar Year 2023

For Tax Year 2025

Instructions

Instructions are found as a supplemental document as noted above. Please read these instructions and confirm the statement below before completing your survey.

“I have read and understand the survey instructions.”

A. Property Identification

Property Name		Owner/Agent	No Longer Owns Property
Tax Map ID	Element No.	Property Type	

Please list all additional elements included in the income and expense data.

Property Location

Street #	Street Name	Direction	Suffix
City			Zip/Postal Code

Property Improvement Information

Owner Occupied Yes No		Owner Occupied SF			
Year Built	Year Addition	Total Building Area	Total Leasable Area	Total Basement Area	
Year Renovated		Finished Bsmt Area	Unfinished Bsmt Area	Bsmt Parking Area	
No. Stories	No. Elevators	No. Parking Spaces	No. Reserved/Rental Parking Spaces		

B. Debt Service Information (within the last 5 years)

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

FOR INTERNAL USE ONLY

Initial		Date		Entered into IAS		Added to IDOCS
---------	--	------	--	------------------	--	----------------

CONFIDENTIAL

Property Name	Tax Map ID	Element No.	Property Type

C. Vacancy Information *Attach Separate Sheet if Necessary			
Space vacant and available for lease, January 1 (current year)			
Space vacant and available for lease January 1 (prior year)			
Typical length of the initial lease (in months)			
Recent concessions being offered as of January 1 (current year)	Unit type	Amt./Mo	Total
Potential rental income (market rent if at 100% capacity for entire year)	Unit type	Amt./Mo	Total
Income loss from vacancy (reporting period)			
Income loss from concessions (reporting period)			
Income loss from bad debts (reporting period)			
Income loss due to employee quarters	(# units)		
<i>Total vacancy and collection loss (sum of above four lines)</i>			

D. Annual Income (Indicate figure is Imputed by checking box in far-right column)		
For Period	to	
		Amount
		Imputed?
Storage Rental Income		
Interest Income		
Insurance Reimbursement		
Special Fees		
Parking Income		
Other Rental Income (specify)		
Miscellaneous Income (specify)		
Miscellaneous Income (specify)		
<i>Total Annual Income</i>		

E. Capital Improvements and Renovations *Attach Separate Sheet if Necessary	
Have there been Capital Improvements or Capital Renovations to the property during this reporting period?	
Yes No	
If yes, please provide total cost and attach a detailed list.	
Does the property currently have any deferred maintenance?	
Yes No	
If yes, please provide the total cost to cure and attach an itemized list of the individual items along with cost estimates.	
<i>New Construction: Submit most recent AIA Documents G702 and G703 to include all hard and soft construction costs.</i>	

Property Name	Tax Map ID	Element No.	Property Type

F. Annual Operating Expenses		
	Amount	Imputed?
Water and Sewer		
Electricity		
Other Utilities (specify)		
Maintenance Payroll/Supplies		
HVAC Repairs		
Electric/Plumbing Repairs		
Elevator Repairs		
Roof Repairs		
Other Common Area/Exterior Repairs		
Other Repairs and Maintenance (specify)		
Management Fees		
Other Administrative/Payroll (specify)		
Janitorial/Cleaning		
Landscaping/Grounds Maintenance		
Trash		
Security		
Window Cleaning		
Snow Removal		
Other Services (specify)		
Insurance (One Year)		
Other Taxes, Fees, HOA (Do not include Real Estate Taxes)		
<i>Total Operating Expenses Before Reserves and Taxes</i>		
<i>G. Net Operating Income (Total Actual Income Less Total Expenses before Real Estate Taxes)</i>		
H. Real Estate Taxes		
Reserves for Replacement		

Property Name	Tax Map ID	Element No.	Property Type

I. UNIT INVENTORY

Please fill out the unit information on the next page. If there are more unit than lines available in the table, attach a document that includes the following unit information.

1. Unit dimensions
2. Outside unit*
3. Inside unit*
4. Climate control*
5. Non-climate control*
6. Ground level*
7. Upper level*
8. Total number of units
9. Monthly rental amount
10. Number of units rented as of 12/31

* mark these items as "yes" or "no"

Property Unit Inventory:

Property Name	Tax Map ID	Element No.	Property Type

ADDITIONAL COMMENTS

Please include any details you feel are necessary for the valuation of this property:

ELECTRONIC SURVEYS

Please enter the preferred email for surveys to be sent to (if applicable):

J. CERTIFICATION

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

Name of Management Company	Contact Person
----------------------------	----------------

Street#	Street Name/P.O. Box	Direction	Suffix
---------	----------------------	-----------	--------

2 nd Line of Address	
---------------------------------	--

Unit/Suite/Floor	City	State/Country	Zip/Postal Code
------------------	------	---------------	-----------------

Phone Number	Email Address
--------------	---------------

All information including the accompanying schedules, statements, and attachments have been examined by me and to the best of my knowledge and belief are true, correct, and complete. I acknowledge that a DocuSign signature constitutes an official signature on behalf of the taxpayer or taxpaying entity.

Signature	Date
-----------	------

Print Name	Title
------------	-------