

CITY OF RICHMOND
Office of the Assessor of Real Estate
900 East Broad Street
Room 802, City Hall
Richmond, Virginia 23219
(804) 646-5600

ANNUAL INCOME AND EXPENSE SURVEY

INFORMATION SUBMITTED ON THIS FORM WILL NOT BE DIVULGED TO ANY UNAUTHORIZED PERSON, UNDER PENALTY OF LAW, § 58.1-3 CODE OF VIRGINIA

Owner Name: _____

Property Name: _____

Map Reference #(s): _____

Property Address: _____

Is this property designated as a Section 42 (LIHTC) property? (Y) (N) _____

If yes, a copy of the **Extended Use Regulatory Agreement** must be supplied to this office.

Unit Mix (counts by bedroom & bath)

| | <u>#Units</u> | <u>Square Feet</u> | MARKET Rent | |
|------------------|---------------|--------------------|--|---|
| | | | <u>Last Year</u> _____ <u>Rent/Mo.</u> | <u>Current Year</u> _____ <u>Rent/Mo.</u> |
| Efficiency Units | _____ | _____ | \$ _____ | \$ _____ |
| 1Br/1Ba | _____ | _____ | \$ _____ | \$ _____ |
| 1Br/1.5Ba | _____ | _____ | \$ _____ | \$ _____ |
| 2Br/1Ba | _____ | _____ | \$ _____ | \$ _____ |
| 2Br/1.5Ba | _____ | _____ | \$ _____ | \$ _____ |
| 2Br/2Ba | _____ | _____ | \$ _____ | \$ _____ |
| 3Br/2Ba | _____ | _____ | \$ _____ | \$ _____ |
| 3Br/3Ba | _____ | _____ | \$ _____ | \$ _____ |

Total #Units _____

Leaseable SqFt _____ **Total Gross SqFt (if known)** _____

Amenities:

Pool (Y) (N) _____ Laundry Facility(Y) (N) _____

Parking (#of spaces) _____ Other: _____

Income/Expense Statement

List of **owner** paid utilities _____

| | Last Year- _____ | Current Year- _____ |
|-------------------------------------|-------------------------|----------------------------|
| INCOME | | |
| Potential Gross (when 100% rented) | | |
| Less Vacancy & Collection Loss | | |
| Other Income | | |
| Parking | | |
| Laundry | | |
| Late Fee Income | | |
| Other Non-Rental Income | | |
| Subsidies (sect 8, govt. asst, etc) | | |
| Total Income | \$ | \$ |
| EXPENSES | | |
| Utilities/Maint/Housekeeping | | |
| Electric | | |
| Gas | | |
| Water & Sewer | | |
| Maint & Repairs | | |
| Roof Repairs | | |
| Swimming Pool | | |
| Trash & Snow Removal | | |
| Extermination | | |
| Landscaping & Grounds | | |
| Security | | |
| Other (Describe) | | |
| Taxes | | |
| Real Property Taxes | | |
| Other taxes, Fees | | |
| Insurance | | |
| Property Insurance | | |
| Liability Insurance | | |
| General and Administrative | | |
| Management | | |
| Leasing | | |
| Accounting & legal | | |
| Payroll | | |
| Advertising & Promotion | | |
| Misc. Exps (Describe) | | |
| | | |
| | | |
| | | |
| Total Expenses | \$ | \$ |

Notes on Expenses: Only legitimate expenses necessary to the operation of the real property will be considered. Do not include business related expenses, mortgage related expenses, depreciation allowances, etc. The annual expense items must coincide with the same annual period specified for the gross income estimate. You may have to allocate certain expense items that are not incurred annually. For example, exterior painting may be needed every 7 years. Do not include the total expense for such items if the expense was incurred during this annual reporting period. If painting is done every 7 years and the cost is \$21,000, the amount to report would be \$3,000 (\$21,000 divided by 7 years).

Sale Information

PLEASE INDICATE ANY RECENT SALE (within the last 5 years)

DATE OF SALE ____/____/____ SALES PRICE \$ _____

TERMS OF SALE:

(1) Was the sale arm's length? (unrelated parties, etc) Y___ N___

(2) Was there Personal Property involved in the transfer? (FF&E) Y___ N___

If Yes, estimate amount \$ _____ Description _____

(3) What was the general condition of the property at the time of sale? _____

(4) Was there a major renovation to the property after the sale? Y___ N___

If yes, describe work and estimate the dollar amount spent:

Signature and Verification

The undersigned declares under penalties provided by law, this return (including any accompanying schedules and statements) has been examined and is believed to be a true, correct and complete return.

Signature of owner or Agent

Title

Date

Printed Name of Owner or Agent

Contact Number