

**CITY OF RICHMOND**  
**Office of the Assessor of Real Estate**  
**900 East Broad Street**  
**Room 802, City Hall**  
**Richmond, Virginia 23219**  
**(804) 646-7500**

**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.

### **Current Rents**

In an effort to best reflect the market value of apartment buildings and projects in the city of Richmond it is requested the owner and/or the representative of the owner of these properties provide the following documentation:

A detailed rent roll (excel spread sheet) that would include a listing of all individual units identified by their assigned number within the building, each unit's size, each unit's number of rooms, bedrooms, baths, the date of lease and its expiration, the current rent, any extra charges. If the property is mixed use (having apartment and/or commercial and office space please list these areas separately.

A brief description of amenities included in the base rent (paid by the owner/landlord) and those for which an additional cost to the tenant may be charged.

A copy of the property's Income and Expenses for the same time period of the rent roll with each category identified and cost related to that category stated.

A listing of the following: available parking spaces on site, garages, carports and the monthly charge for those amenities.

### **Income/Expense Statement**

A copy of the property's Income and Expenses (**NOT IRS form 8825**) for the same time period of the rent roll above with each category identified and the cost related to that category listed.

List of **owner** paid utilities \_\_\_\_\_

**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 \_\_\_\_\_ SALE 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:

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### 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.

\_\_\_\_\_  
Owner or Agent Title Date

\_\_\_\_\_  
Contact Name (if different from above) Contact Number

\_\_\_\_\_  
Email Address of Contact

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Extra forms are available on our website at: [www.richmondgov.com/Assessor/forms.aspx](http://www.richmondgov.com/Assessor/forms.aspx).  
Please save and email completed survey to [IESurveyMF@rva.gov](mailto:IESurveyMF@rva.gov)