



APARTMENT INCOME AND EXPENSE SURVEY

City of Fairfax

Address: _____
Tax Parcel: _____

Return to: **City of Fairfax**
Office of Real Estate Assessments
10455 Armstrong St., Room 238
Fairfax, Virginia 22030
RealEstate@fairfaxva.gov

Income and Expense Survey Information for Years 2023 & 2024

Dear Property Owner:

The City of Fairfax Real Estate Assessment Office is in the process of collecting and analyzing information for the 2025 General Reassessment of real estate. Considering income-producing properties are sensitive to investment economics, the accompanying survey has been developed to aid in the analysis of the market for these properties. Section 58.1-3294 of the Code of Virginia authorizes Departments of Real Estate Assessments to require income and expense information from property owners of income producing properties. 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, indicating the potential gross income (at 100%) occupancy, vacancies, and operating expenses for the property referenced above. This certification sheet **MUST** be attached to the completed survey form when submitted to this office. The information provided in Sections C. through I. should encompass **July 1, 2023, through June 30, 2024**. In addition to the information specifically requested as part of this survey, please submit any other information you believe to be relevant to the assessment of this property. **This information must be submitted to this office at the address listed above or by email to RealEstate@fairfaxva.gov no later than September 30, 2024.**

Please contact the Real Estate Assessment Office at RealEstate@fairfaxva.gov or (703) 385-7840, between 8:30 a.m. and 5:00 p.m., Monday through Friday with any questions or concerns. Your cooperation and timely response to this legal requirement will be greatly appreciated.

Certification		OFFICIAL REQUEST: TITLE 58.1-3294 CODE OF VIRGINIA	
State Law requires certification by the owner or officially authorized representative.			
A.	<i>Please print or type all information except signature.</i>		
	1.	Name of management company _____	
	2.	Address _____	
	3.	Contact Person _____	Phone (required) _____
		E-Mail 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 _____	
	8.	Does the management company have an ownership interest in the property? If yes, please explain.	
9.	Are any operating expenses paid to any person(s) with an ownership interest? If yes, please explain.		

B. General Information

- 1. Property Name _____ Year Built _____ Year Addition _____
- 2. Property Type _____ Elevators _____ Stories _____
- 3. Property Address _____
- 4. Total Building Area of Property _____ sq. feet (Including basement and mezzanine, but not parking structures)
- 5. Total Leasable Area of Property _____ sq. feet (Not applicable for apartments)
- 6. Total Basement Area _____ sq. feet
Finished Area _____ Unfinished Area _____ Parking Area _____
- 7. Total Reserved/Rental Parking Spaces _____

C. General Vacancy Information

- 1. What was the vacancy for this project on January 1, Current Year? Number of Units _____ or _____ % of total units.
- 2. What was the average vacancy over the past calendar year? # of units _____ or _____ % of total units.
- 3. Rent concessions offered as of January 1, Current Year? _____

D. Debt Service Information (Within the Last Five Years)

- 1. Loan Amount Loan Date Term Int. Rate Payment Payment Frequency (Mo. Or Yr.)

- 2. Has there been a professional appraisal on the property in the last two years? Yes ___ No ___
- 3. If yes, for what purpose was the property appraised? _____
- 4. Effective date and amount of appraisal _____

G. Annual Operating Expenses (attach separate list of Capital Items & Amounts - do not include in operating expenses)

1. **Utilities**
Water and Sewer _____
Electricity _____
Other Utilities (specify _____) _____
Total Utilities _____
2. **Maintenance and Repair**
Maintenance Payroll/Supplies _____
HVAC Repairs _____
Electric/Plumbing Repairs _____
Elevator Repairs _____
Roof Repairs _____
Pool / Recreational Repairs _____
Common Area/Exterior Repairs (specify or attach) _____
Decorating Costs (i.e., painting, carpet, etc.) (Specify or attach) _____
Other Repairs / Maintenance (specify or attach) _____
3. **Management and Administrative**
Management Fees (self-managed? [] yes [] no) _____
Other Administrative/Payroll (specify or attach) _____
4. **Services**
Janitorial/Cleaning _____
Landscaping (grounds maintenance) _____
Trash Service _____
Security/Pool Service _____
Extermination _____
Snow Removal _____
Other Services (specify or attach) _____
5. **Insurance and Taxes**
Fire and Casualty Insurance: (1 Year) _____
Other Taxes, Fees _____
Total Operating Expenses (before replacement reserves) _____
6. **Replacement Reserves (actual annual reserves collected)** _____

H. NET OPERATING INCOME (Total actual gross income from Section E,
less total operating expenses before Replacement Reserves from Section G). _____

I.

**APARTMENT RENT MIX INFORMATION
CONFIDENTIAL**

1. Unit Type (Efficiency, 1BR, 1 BR Den, etc.)*	2. Number of Units of this Type	3. Rentable Area Per Unit (sq. feet)	4. Number of Baths		5. January 1 Actual Rent (per Month)	6. Current Actual Rent (per Month)	7. Items Included in Rent (Check all that apply)							8. Type of Heat		9. Metered Utilities	
			Full	Half			Heat	Elec	Dish Washer	Washer / Dryer	Parking Gar/Surf	Pool	Clubhouse/Fitness Ctr	Gas /Oil	Elec	Gas	Elec

* Note: If including a rental range (i.e., \$1,000 - \$1,200/month), explain what the range considers (i.e., level, carpet, etc.)

ADDITIONAL RENTS:
 Carports: # _____ @ \$ _____ Storage Units: # _____ @ \$ _____ Reserved Parking: # _____ @ \$ _____ Cathedral Ceiling: # _____ @ \$ _____ Garages: # _____ @ \$ _____ View: # _____ @ \$ _____
 Fireplaces: # _____ @ \$ _____ Pet Deposit: # _____ @ \$ _____
 Other (Specify: _____) # _____ @ \$ _____

10. Subsidized Unit Type (Efficiency, 1BR, 1 BR Den, etc.)*	11. Number of Units of this Type	12. Rentable Area Per Unit (sq. feet)	13. Number of Baths		14. January 1 Actual Rent (per Month)	15. Current Actual Rent (per Month)	16. Items Included in Rent (Check all that apply)							17. Type of Heat		18. Metered Utilities	
			Full	Half			Heat	Elec	Dish washer	Washer/ Dryer	Parking Gar/Surf	Pool	Clubhouse /Fitness Ctr	Gas/ Oil	Elec	Gas	Elec

* For subsidized apartments, please include basic and fair market rents. For all others show new tenant rents.

J.

COMMERCIAL TENANT INVENTORY

1. Tenant Name or Unit Number	2. Amount of Floor Space Leased	3. Lease Dates (Mo/Da/Yr-Mo/Da/Yr)	RENT		6. Rent Escalations Fixed or CPI	ADDITIONAL AMOUNTS (ANNUALIZED)					ADJUSTMENTS			
			4. Original Annual Base Rent Amount	5. Current Annual Rent Amount		7. Overage or % Rent (if any)	EXPENSE REIMBURSEMENTS AND PASS THROUGHES				12. Mo. Free Rent	13. Total Leasing Commission	14. Landlord Paid Buildout Costs	
							8. Expense Stop	9. Amount Paid in Excess of Expense Stop	10. Common Area Maintenance	11. R.E. Taxes (if separate)				