

## CRAVEN COUNTY APARTMENT PROPERTY INCOME AND EXPENSE SURVEY 2016 ASSESSMENT VALUATION

The Craven County Tax Office requests certain cost, income and expense information to be provided by property owners periodically. With this information, our office can as accurately as is feasible, determine the **True Value\*** of commercial real estate located within the boundaries of the county. Under the provisions of North Carolina law, income and expense information requested by and submitted to the Craven County Tax office is considered **STRICTLY CONFIDENTIAL** in the hands of the Real Property Appraiser. **It will not be released to anyone not legally entitled to it. \*\***

PROPERTY INFORMATION			
Please fill out form completely. If you have any questions, refer to the directions located on the county website or call and ask for the Craven County Commercial Appraiser for instructions.			
PARCEL INFORMATION NUMBER:		CONTACT PHONE #:	
OWNER NAME:		CONTACT EMAIL:	
GENERAL PROPERTY INFORMATION			
Accounting period:	FROM:	January 1, 2014	TO: January 1, 2015
Project Name:			
Property Address :			
Project type: (Garden, Mid-Rise, High-Rise, etc.)			
Has there been an appraisal done on this property in the last 3 -years? If yes, please indicate date of appraisal and value estimate.	<input type="checkbox"/> NO	Date of Appraisal	Value Est.
	<input type="checkbox"/> YES	01/00/00	\$0
Onsite Amenities: Clubhouse, Pool, Tennis Courts, Car-wash, etc.			
Retail or Office space in building: If yes, list square footage and type of space			
If above areas are leased, state the amount and the terms of the lease including any overages, renewal terms, escalator provisions, etc.			

SUBSIDIZED HOUSING INFORMATION			
Is the property a participant in one of the HUD or other low income housing programs? Please indicate (if applicable) which program this project is a participant.			
221 (d)(3) Below Market Rate		221 (d)(4)	
221 (d)(3) Rent Supplement: Market Rate		Section 8	
236 Interest Assistance		IRS Section 42 LIHTC	
ADU Program		Other (specify)	

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### E: APARTMENT PROFILE

Please include all units, such as units used for rental office, models, furnished units and office or retail. List those units occupied by resident staff as part of their salary. If the project is operating under one of the Federal Housing Subsidy programs, enter the subsidized rent schedule in the prior rent column, and the specified fair market rent in the current column.

Use additional sheets if necessary and include any items not listed you feel may be important.

	UNIT MIX	NUMBER OF UNITS	SQ.FT. FLOOR AREA	NO. OF BATHROOMS	PRIOR MARKET RENT PER MONTH	CURRENT MARKET RENT PER MONTH	EFFECTIVE DATE
EFFICIENCY							
ONE BEDROOM							
TWO BEDROOM							
THREE BEDROOM							
TOWN - HOUSE							

### F: CAPITAL IMPROVEMENTS, RENOVATIONS

Has the project had any Capital Improvements or Capital Renovations during the reporting period?		YES <input type="checkbox"/>	NO <input type="checkbox"/>
If yes, please provide total cost and a detailed list of improvements on a separate page.		\$	Total Cost
Improvements:			
Renovations:			
Do you fund a reserve for future capital improvements?		YES <input type="checkbox"/>	NO <input type="checkbox"/>
If yes, what is the annual amount?		\$	

(Expenditures on materials or equipment with a life more than one year that add to the value of the property should be considered capital improvements)

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<b>G: INCOME AND EXPENSE INFORMATION</b>			
<b>INCOME</b>			
	Apartments - Actual Apt. rental income (Not gross potential)		
	Garage / Covered Parking		
	Commercial Income (office / rental tenants)		
	Utility Reimbursements		
	Insurance Reimbursements		
	Laundry Income	Contract? - <input type="checkbox"/>	Owner Managed? - <input type="checkbox"/>
	HUD mortgage interest subsidy reimbursements		
	Interest Income		
	Clubhouse Rental		
	Concessions / Vending		
	Telecommunication Income from Monopoles / Tower		
	Other / Miscellaneous	(Identify)	
<b>ARTICLE I, TOTAL ACTUAL GROSS INCOME</b>			
<b>REVENUE LOSSES</b>			
	Vacancies		
	Bad Debts / Collection Loss		
	Rent Concessions		
	Employee Units		
	Model Units		
	Other	(Identify)	
<b>ARTICLE II, TOTAL REVENUE LOSSES</b>			
<b>GROSS POTENTIAL INCOME</b>			
TOTAL ACTUAL GROSS INCOME PLUS TOTAL REVENUE LOSSES			
<b>H: ANNUAL OPERATING EXPENSES (DO NOT INCLUDE CAPITAL EXPENDITURES, GROUND RENT, MORTGAGE INTEREST, AMORITIZATION, DEPRECIATION, OR PROPERTY TAXES.)</b>			
<b>OPERATING COST AND EXPENSES</b>			
<b>Utilities</b>			
	Electricity		
	Water and Sewer		
	Telecommunications		
	Other	(Identify)	
	Other	(Identify)	
<b>TOTAL UTILITY EXPENSES</b>			
<b>Janitorial</b>			
	Janitorial Payroll or Contract		
	Cleaning Supplies		
	Other	(Identify)	
	Other	(Identify)	
	Other	(Identify)	
<b>TOTAL JANITORIAL EXPENSES</b>			

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<b>DEPARTMENTAL OPERATING COSTS &amp; EXPENSES CONTINUED</b>			
<b>Property Operations and Maintenance</b>			
	Payroll		
	Supplies		
	HVAC Repairs		
	Electric Repairs		
	Plumbing Repairs		
	Elevator Repairs / Maintenance		
	Exterior Repairs		
	Decorating		
	Tenant Space		
	Public Areas		
	Parking Lot / Garage Repairs		
	Other (explain)		
	Other (explain)		
	Other (explain)		
<b>TOTAL PROPERTY OPERATIONS AND MAINTENANCE EXPENSES</b>			
<b>SERVICES</b>			
	Landscaping		
	Trash Removal		
	Security		
	Window Washing		
	Other (explain)		
	Other (explain)		
	Other (explain)		
<b>TOTAL SERVICES</b>			
<b>ADMINISTRATIVE AND GENERAL EXPENSES</b>			
<b>Administrative</b>			
	Payroll and Administration		
	Legal and Accounting		
	Payroll Taxes		
	Employee Benefits		
	Other (explain)		
	Other (explain)		
<b>TOTAL ADMINISTRATIVE AND GENERAL EXPENSE</b>			
<b>Management</b>			
	Base Fee		
	Incentive Fee		
	Leasing Commissions		
	Other Management Fee (explain)		
<b>TOTAL MANAGEMENT EXPENSES</b>			

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<b>UNDISTRIBUTED OPERATING COSTS &amp; EXPENSES CONTINUED</b>			
<b>MARKETING EXPENSES</b>			
	Salaries, Wages, Benefits		
	Advertising		
	Other (explain)		
	Other (explain)		
	Other (explain)		
<b>TOTAL MARKETING EXPENSES</b>			
<b>MISCELLANEOUS EXPENSES</b>			
	Miscellaneous Expenses		
	Other (explain)		
	Other (explain)		
	Other (explain)		
<b>TOTAL MISCELLANEOUS EXPENSES</b>			
<b>RESERVES AND REPLACEMENTS</b>			
<b>Reserves for Replacement (please itemize)</b>			
	Item #1 -		
	Item #2 -		
	Item #3 -		
	Item #4 -		
	Item #5 -		
	Item #6 -		
	Item #7 -		
<b>TOTAL RESERVES AND REPLACEMENTS</b>			
<b>MISCELLANEOUS TAXES AND INSURANCE</b>			
	Intangible Business Property Tax paid to Craven County		
	Business License Tax		
	Building Insurance		
	Contents Insurance		
	Other (explain)		
	Other (explain)		
<b>TOTAL MISCELLANEOUS TAXES AND INSURANCE</b>			
<b>REAL ESTATE TAXES</b>			
	Real Estate taxes		
<b>TOTAL REAL ESTATE TAXES</b>			
<b>TOTAL TAXES, INSURANCE AND RESERVES</b>			

How are reserves for replacement calculated? (Reserves for replacement includes items such as; fixtures, furniture, equipment, HVAC systems, roof replacement, asphalt parking, exterior styling elements, etc.)

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