

CRAVEN COUNTY COMMERCIAL 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:				
OWNER NAME:				
GENERAL PROPERTY INFORMATION				
Accounting period	FROM: JANUARY 1, 2014	TO: CURRENT		
Project Name:				
Property Address :				
Project type: (Office, Retail, Warehouse, Flex, and/or Condominium)				
Has there been an appraisal done on this property in the last 3 -years? If yes, please indicate date of appraisal and value estimate.		YES <input type="checkbox"/>	Date of Appraisal	Value Est.
		NO <input type="checkbox"/>		
Is the building 100% owner occupied?	YES <input type="checkbox"/>	NO <input type="checkbox"/>	Owner Occupied Space	
Is building for a single or multiple tenants?	SINGLE-TENANT <input type="checkbox"/>		MULTI-TENANT <input type="checkbox"/>	
If property has a single tenant, specify type of lease present (Choose one):		Full Service <input type="checkbox"/>	Mod, NN <input type="checkbox"/>	NNN <input type="checkbox"/>
		Other (Specify Below) <input type="checkbox"/>		

PROPERTY INFORMATION				
Type of Space	Leased Square Footage (Includes Owner Occupied Space)	Vacant (Leasable) Square Footage	Total Leasable Square Footage By Type	Total Non-Leasable Square Footage By Type
OFFICE				
RETAIL				
WAREHOUSE				
CONDOMINIUM				
BASEMENT				
MEZZANINE-FINISHED				
MEZZANINE-STORAGE				
SHELL SPACE*				
OTHER (IDENTIFY)				
TOTALS:				

*Shell space is that area that is not available for tenancy without significant capital improvements. Please briefly describe what finish is lacking for any area you describe as shell space (i.e., Electric, Plumbing, HVAC, etc.)

COMMENTS:

**CRAVEN COUNTY COMMERCIAL PROPERTY INCOME AND EXPENSE SURVEY
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PROPERTY INFORMATION CONTINUED					
LIST OF CAPITAL IMPROVEMENTS MADE TO THE PROPERTY WITHIN THE LAST FIVE YEARS					
	Enter Description of Capital Improvements Below	Year Made	Owner Made	Tenant Made	Actual Cost
1.					
2.					
3.					
4.					
5.					

PROPERTY INCOME INFORMATION			
POTENTIAL GROSS INCOME (PGI) - The income that would be realized if the property is fully occupied and all rents are collected.			
	Office PGI	\$	
	Retail PGI	\$	
	Warehouse PGI	\$	
	Parking Income	\$	
	Retail overage / percentage rent	\$	
	Telecommunications Income from monopole / tower	\$	
	Other / Miscellaneous (Identify)	\$	
	Other (Identify)	\$	
	Other (Identify)	\$	
TOTAL POTENTIAL GROSS INCOME			\$

REIMBURSEMENTS / RECOVERIES			
	Common Area Maintenance Reimbursement	\$	
	Real Estate Tax Reimbursement	\$	
	Insurance Reimbursement	\$	
	Operating Expense Reimbursement	\$	
	Other (Identify)	\$	
	Other (Identify)	\$	
	Other (Identify)	\$	
TOTAL REIMBURSEMENT / RECOVERIES			\$

VACANCY / REVENUE LOSSES FOR REPORTING PERIOD			
	Income Loss from Vacancy	\$	
	Bad Debts	\$	
	Rent Concessions	\$	
	Other (Identify)	\$	
	Other (Identify)	\$	
TOTAL VACANCY / REVENUE LOSSES			\$

*If any non-property related fees are charged in any revenue or expense category (such as corporate allocations, etc.) please identify the amounts and categories.

COMMENTS:

**CRAVEN COUNTY COMMERCIAL PROPERTY INCOME AND EXPENSE SURVEY
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ANNUAL OPERATING EXPENSES				
UTILITIES		Actual Cost to Owner		Recovered From Tenants
	Electricity	\$		\$
	Water and Sewer	\$		\$
	Telecommunications	\$		\$
	Other (Explain)	\$		\$
	Other (Explain)	\$		\$
TOTAL MARKETING EXPENSES		\$		\$
JANITORIAL				
	Janitorial Payroll or Contract	\$		\$
	Cleaning Supplies	\$		\$
	Other	\$		\$
	Other	\$		\$
TOTAL JANITORIAL EXPENSE		\$		\$
PROPERTY OPERATIONS & MAINTENANCE				
	Common Area Maintenance	\$		\$
	Elevator Repairs	\$		\$
	HVAC Repairs	\$		\$
	Electric Repairs	\$		\$
	Plumbing Repairs	\$		\$
	Roof Repairs	\$		\$
	Elevator Repairs / Maintenance	\$		\$
	Parking Lot / Garage Repairs	\$		\$
	Decorating	\$		\$
	Maintenance Payroll	\$		\$
	Maintenance Supplies	\$		\$
	Other (Explain)	\$		\$
	Other (Explain)	\$		\$
TOTAL PROPERTY OPERATIONS & MAINTENANCE EXPENSES		\$		\$
SERVICES				
	Landscaping (grounds maintenance)	\$		\$
	Trash Removal	\$		\$
	Security	\$		\$
	Window Washing	\$		\$
	Other (Identify)	\$		\$
	Other (Identify)	\$		\$
	Other (Identify)	\$		\$
TOTAL SERVICES		\$		\$
COMMENTS:				

**CRAVEN COUNTY COMMERCIAL PROPERTY INCOME AND EXPENSE SURVEY
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ANNUAL OPERATING EXPENSES CONTINUED			
ADMINISTRATIVE		Actual Cost to Owner	Recovered From Tenants
	Payroll and Administration -	\$	\$
	Legal and Accounting	\$	\$
	Payroll Taxes	\$	\$
	Employee Benefits	\$	\$
	Other (Explain)	\$	\$
TOTAL ADMINISTRATIVE EXPENSES		\$	\$
MANAGEMENT EXPENSES			
	Base Fee	\$	\$
	Incentive	\$	\$
	Leasing Commissions	\$	\$
	Other (Explain)	\$	\$
	Other (Explain)	\$	\$
TOTAL MANAGEMENT EXPENSE		\$	\$
MARKETING EXPENSES			
	Salaries, Wages, Benefits	\$	\$
	Advertising	\$	\$
	Other (Explain)	\$	\$
	Other (Explain)	\$	\$
TOTAL MARKETING EXPENSES		\$	\$
MISCELLANEOUS EXPENSES			
	Landscaping (grounds maintenance)	\$	\$
	Trash Removal	\$	\$
	Security	\$	\$
	Window Washing	\$	\$
	Other (Identify)	\$	\$
	Other (Identify)	\$	\$
	Other (Identify)	\$	\$
TOTAL MISCELLANEOUS EXPENSES		\$	\$
TOTAL OPERATING EXPENSES		\$	\$

COMMENTS:

**CRAVEN COUNTY COMMERCIAL PROPERTY INCOME AND EXPENSE SURVEY
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TAXES, INSURANCE AND RESERVES FOR REPLACEMENT				
PROPERTY TAXES		Actual Cost to Owner		Recovered From Tenants
	Real Estate Taxes	\$		\$
OTHER TAXES				
	Tangible Business Property Tax	\$		\$
	Business License Tax	\$		\$
INSURANCE EXPENSE				
	Building Insurance	\$		\$
	Content Insurance	\$		\$
Other	(Identify)	\$		\$
Other	(Identify)	\$		\$
TOTAL TAX & INSURANCE		\$		\$
RESERVES FOR REPLACEMENT				
	Roof Cover	\$		\$
	H.V.A.C	\$		\$
	Parking	\$		\$
	Hazardous Materials Abatement	\$		\$
Other	(Identify)	\$		\$
Other	(Identify)	\$		\$
Other	(Identify)	\$		\$
TOTAL REAL ESTATE TAX & RESERVES		\$		\$
TOTAL TAXES, INSURANCE & RESERVES		\$		\$

COMMENTS SECTION

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.)

OTHER COMMENTS:

CRAVEN COUNTY COMMERCIAL PROPERTY INCOME AND EXPENSE SURVEY 2016 ASSESSMENT VALUATION

TENANT LEASE INFORMATION														
PROPERTY ADDRESS:									PIN #:					
Note: In lieu of filling out this section, a computer listing or tenant inventory containing the requested information may be substituted. List any unusual lease terms, concessions, recoveries, etc. in the comment section.														
		Tenant No. 1				Tenant No. 2				Tenant No. 3				
Tenant Name														
Address, Suite Number or Unit Number														
Type of Space Leased, ie., Office, Warehouse, Retail, etc. & % of each type.														
Square Footage Leased		<u>Sq.Ft.</u>				<u>Sq.Ft.</u>				<u>Sq.Ft.</u>				
Lease Term Begin Date	Lease Term Ending Date	Begin Date		End Date		Begin Date		End Date		Begin Date		End Date		
Lease Terms (Check One)		Full Svc.	Mod. Net	NNN	Other	Full Svc.	Mod. Net	Mod. NN	Other	Full Svc.	Mod. Net	NNN	Other	
		<input type="checkbox"/>												
If other lease type, please detail														
Base Rent Per Square Foot														
Renewal Options														
Rent Increases (CPI etc.)														
Overage /Participation Rent														
Basis for Overage/Participation														
Common Area Maintenance Charges														
Real Estate Tax Pass-through														
Insurance Pass-through														
Miscellaneous Charges (Identify)														
Total Receipts														
Comments:														

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CRAVEN COUNTY COMMERCIAL PROPERTY INCOME AND EXPENSE SURVEY 2016 ASSESSMENT VALUATION

TENANT LEASE INFORMATION																	
PROPERTY ADDRESS:										PIN #:							
Note: Please make additional copies of this form from the following page as needed. In lieu of filling out this section, a computer listing or tenant inventory containing the requested information may be substituted. List any unusual lease terms, concessions, recoveries, etc. in the comment section.																	
		Tenant No.					Tenant No.					Tenant No.					
Tenant Name																	
Address, Suite Number or Unit Number																	
Type of Space Leased, ie., Office, Warehouse, Retail, etc. & % of each type.																	
Square Footage Leased		<u>Sq.Ft.</u>					<u>Sq.Ft.</u>					<u>Sq.Ft.</u>					
Lease Term Begin Date		Lease Term Ending Date		Begin Date		End Date		Begin Date		End Date		Begin Date		End Date			
Lease Terms (Check One)		Full Svc.	Mod. Net	NNN	Other	Full Svc.	Mod. Net	NNN	Other	Full Svc.	Mod. Net	NNN	Other	Full Svc.	Mod. Net	NNN	Other
If other lease type, please detail		<input type="checkbox"/>															
Base Rent Per Square Foot																	
Renewal Options																	
Rent Increases (CPI etc.)																	
Overage /Participation Rent																	
Basis for Overage/Participation																	
Common Area Maintenance Charges																	
Real Estate Tax Pass-through																	
Insurance Pass-through																	
Miscellaneous Charges (Identify)																	
Total Receipts																	
Comments:																	