

Tax Assessor
City Hall, Suite 208
25 Dorrance Street
Providence RI 02903
Providence RI Reval 2012
PID: «REM_PID»

November 5, 2012

«Grantee»
«Co_grantees_Name»
«Mailing_Address»
«Mailing_address_2»
«City», «ST» «Zip»

Dear Property Owner:

A State-Mandated Property Revaluation Program is now being conducted in our city, by Vision Government Solutions, in order to establish current and equitable values for tax purposes. Questionnaires, like the one enclosed, have been mailed to owners of commercial, industrial and apartment properties.

Completing the enclosed form will help us determine the economic conditions within the city that will become one of the bases for the calculation of commercial values. **Please note that we are seeking information regarding the income and expense attributable to the rental or leasing of the real estate only**, during the calendar years 2010 and 2011. Exceptions to this are Nursing Homes, Assisted Living Facilities and Hotels where annual income from the operation is required. If the entire property is owner occupied, please note that it is "owner occupied" on the front of the questionnaire and provide as much annual expense information, remodeling data or other data as possible. **Additional forms may be obtained on the City's website, www.providenceri.com.**

The information you furnish this office will be held in strict confidence and is not a public record. Failure to respond will require the Revaluation Company to estimate these figures. Your cooperation in this matter is imperative to guarantee equitable assessments. **Please return the questionnaire by December 10, 2012 to Vision Government Solutions Inc, Providence Reval 2012, 44 Bearfoot Rd., 2nd Floor, Northboro MA 01532.**

If you have any questions regarding this form, please call the City Assessor at 401-421-5900 ext. 495 or Vision at 508-351-3636.

Sincerely,

David L. Quinn II
City Tax Assessor

INSTRUCTIONS FOR COMLETING INCOME AND EXPENSE QUESTIONNAIRE

PROPERTY DATA

Identify if property is known by a particular name. Identify gross building area; net leasable area (gross area less owner occupied space); and if any space is owner occupied. Indicate total number of rental units and year built of structure if known.

INCOME DATA

Indicate gross income per occupancy - as if 100% occupied. Indicate dollar amount due to vacancy loss or bad debt collection. Indicate any forms of additional income due to overages or expense reimbursements. Note that income data may be supplied for the most recent two year calendar period or fiscal years where the information is available. Please change the year in the column heading.

EXPENSES

Supply all operating expenses for the entire property. Expenses that are allowable are those necessary to the operation of the real estate and not the business. Prorate any expenses which may be for a period of time longer than one year.

ANNUAL RENTAL DATA

This section is to itemize rental income per tenant. This section does not pertain to apartments, motels, nursing homes or assisted living facilities. Indicate information for tenants with leases or at-will situations. Additional sheets may be provided to expand upon this section. Actual lease agreements or lease summary printouts may be supplied in lieu of filling out this section.

MARKET DATA

Indicate sale data only if the property was acquired since January 1, 2010. If the sale included other considerations, such as inventory, equipment, goodwill, licenses, etc., please note in this section.

COST DATA

Provide data in this section only if work was performed since January 1, 2010. Work would include new construction; additions to existing construction or renovations to existing space.

APARTMENT BUILDINGS/HOTELS/NURSING HOMES/ASSISTED LIVING

Supply income data in this section segregated by unit type. Indicate number and type of unit(s).

EXPENSE RESPONSIBILITIES

Place an 'x' or check mark to indicate which expenses are paid by the landlord and those paid by the tenant.

Return to: Vision Government Solutions Inc
Providence Update 2012
44 Bearfoot Road, 2nd Floor
Northboro MA 01532

INCOME AND EXPENSE QUESTIONNAIRE
CITY OF PROVIDENCE, RI

PROPERTY DATA

OWNER NAME: _____ PROPERTY NAME: _____

PROPERTY ADDRESS: _____

MAP/BLOCK/LOT: _____

1. GROSS BLDG. AREA _____ SF	4. NO. OF UNITS _____
2. NET LEASABLE AREA _____ SF	
3. OWNER OCCUPIED AREA _____ SF	5. BLDG. AGE _____

<u>INCOME</u>	<u>RENTAL DATA</u>	<u>YR 2010</u>	<u>YR 2011</u>
7. Apartment Rentals	\$	_____	\$ _____
8. Office Rentals	\$	_____	\$ _____
9. Retail Rentals	\$	_____	\$ _____
10. Industrial/Warehouse/Garage Rentals	\$	_____	\$ _____
11. Room Rentals	\$	_____	\$ _____
12. Other Rentals	\$	_____	\$ _____
13. Parking Rental	\$	_____	\$ _____
14. Total Potential Income (add lines 7 to 13)	\$	_____	\$ _____
15. Loss due to Vacancy & Bad Debt	\$	_____	\$ _____
16. Effective Annual Income (line 14 minus line 15)	\$	_____	\$ _____
17. Expense Reimbursements	\$	_____	\$ _____

EXPENSES

18. Management	\$	_____	\$ _____
19. Leasing Fees/Commissions/Advertising	\$	_____	\$ _____
20. Legal/Accounting	\$	_____	\$ _____
21. Heat/Air Conditioning	\$	_____	\$ _____
22. Electricity	\$	_____	\$ _____
23. Other Utilities	\$	_____	\$ _____
24. Payroll (except mgmt.)	\$	_____	\$ _____
25. Supplies (janitorial, etc.)	\$	_____	\$ _____
26. Maintenance & Repairs	\$	_____	\$ _____
27. Common Area Maintenance	\$	_____	\$ _____
28. Elevator Maintenance	\$	_____	\$ _____
29. Snow/Trash Removal	\$	_____	\$ _____
30. Other (Specify _____)	\$	_____	\$ _____
31. Other (Specify _____)	\$	_____	\$ _____
32. Fire/Liab. Insurance	\$	_____	\$ _____
33. Reserves for Replacement	\$	_____	\$ _____
34. Security	\$	_____	\$ _____
35. TOTAL EXPENSES (Add lines 18 to 34)	\$	_____	\$ _____
36. NET OPERATING INCOME (Line 16 & 17 minus line 35) ..	\$	_____	\$ _____
37. Real Estate Taxes	\$	_____	\$ _____
38. Mortgage Payments (Principle and Interest)	\$	_____	\$ _____

Signed: _____ Date: _____

Signature of Owner or Preparer

Print Name and Title _____ Telephone No. with Area Code: _____

ANNUAL RENTAL DATA

TENANT'S NAME :	LEASABLE AREA SF	TYPE OF LEASE OR TAW	TERM OF LEASE: FROM: TO:		ANNUAL BASE RENT	ANNUAL ADDITIONAL PAYMENTS	ANNUAL AVG. VACANCY
1							
2							
3							
4							
5							
6							
7							
8							

MARKET DATA

Purchased Land Only \$ _____ Purchased Land & Bldgs.\$ _____

Date of Purchase _____ Cash Down Payment \$ _____

Mortgage \$ _____ Interest Rate _____ % Term/Years _____

Other Mortgage \$ _____ Interest Rate _____ % Term/Years _____

Did purchase price include payment for furniture? \$ _____ or Equipment? \$ _____

Has property been listed for sale since your purchase? (Asking Price) _____ (Date Listed) _____

Remarks (circumstances or reasons for purchase): _____

COST DATA	COST	YEAR	DIMENSIONS	COMMENTS
SITE IMPROVEMENTS	\$ _____			
BUILDINGS	\$ _____			
ADDITIONS	\$ _____			
REMODELING	\$ _____			

APARTMENTS,NURSING HOME, HOTEL, ASST. LIVING			EXPENSE RESPONSIBILITIES	
TYPE	NO.	\$ PER MONTH/DAY	TENANT	OWNER
EFFICIENCY	_____	@ _____	<input type="checkbox"/> CLEANING	<input type="checkbox"/>
	_____	@ _____	<input type="checkbox"/> RUBBISH REMOVAL	<input type="checkbox"/>
	_____	@ _____	<input type="checkbox"/> BUILDING MAINT	<input type="checkbox"/>
1 BEDROOM (SINGLE)	_____	@ _____	<input type="checkbox"/> PARKING LOT MAINT	<input type="checkbox"/>
	_____	@ _____	<input type="checkbox"/> INSURANCE	<input type="checkbox"/>
	_____	@ _____	<input type="checkbox"/> REAL ESTATE TAXES	<input type="checkbox"/>
2 BEDROOM (DOUBLE)	_____	@ _____	<input type="checkbox"/> HEATING	<input type="checkbox"/>
	_____	@ _____	<input type="checkbox"/> AIR CONDITIONING	<input type="checkbox"/>
	_____	@ _____	<input type="checkbox"/> ELECTRIC	<input type="checkbox"/>
	_____	@ _____	<input type="checkbox"/> WATER	<input type="checkbox"/>
3 BEDROOM (TRIPLE)	_____	@ _____	<input type="checkbox"/> RANGE	<input type="checkbox"/>
	_____	@ _____	<input type="checkbox"/> REFRIGERATOR	<input type="checkbox"/>
	_____	@ _____	<input type="checkbox"/> DISHWASHER	<input type="checkbox"/>
	_____	@ _____	<input type="checkbox"/> DISPOSAL	<input type="checkbox"/>
JANITOR/MANAGER	_____	@ _____	<input type="checkbox"/> CARPET	<input type="checkbox"/>
GARAGE/CARPORT	_____	@ _____	<input type="checkbox"/> DRAPES	<input type="checkbox"/>
OTHER INCOME	_____	@ _____	<input type="checkbox"/> FURNITURE	<input type="checkbox"/>
			<input type="checkbox"/>	<input type="checkbox"/>
			<input type="checkbox"/>	<input type="checkbox"/>