

# HOTEL/MOTEL INCOME & EXPENSE REPORT

TAX YEAR: **2010** DUE DATE: **April 15, 2009**

Report information from the period **January 01, 2008** through **December 31, 2008**



**Government of the District of Columbia**  
**Office of the Chief Financial Officer**  
**Office of Tax and Revenue**  
941 North Capitol Street, N.E., Suite 400  
Washington, DC 20002

INCOME AND EXPENSE INFORMATION MUST BE REPORTED ON THIS FORM. SUBSTITUTE FORMS ARE NOT PERMITTED. SUPPORTING DOCUMENTATION IS ACCEPTABLE. IN ORDER TO ASSIST YOU IN COMPLETING THIS FORM, DETAILED INSTRUCTIONS ARE INCLUDED WITH THIS REPORT. PLEASE BE SURE TO REPORT EXPENSES ONLY ONCE; DOUBLE REPORTING IS PROHIBITED. IF YOU HAVE ANY QUESTIONS, OR NEED ASSISTANCE, PLEASE CONTACT OUR ASSESSMENT PROGRAM COORDINATOR, ANTHONY DANIELS, AT 202-442-6794. COMPLETE THIS REPORT IN ACCORDANCE WITH ACCOUNTING METHODOLOGIES USED FOR FEDERAL INCOME TAX REPORTING. SUBMISSION OF AUDITED STATEMENTS IS NOT REQUIRED. AS PER THE D.C. CODE § 47-821, THE INFORMATION CONTAINED IN THIS REPORT SHALL BE KEPT IN STRICT CONFIDENCE. FAILURE TO SUBMIT THE INFORMATION REQUESTED BY THE ABOVE DUE DATE IS A VIOLATION OF D.C. REAL PROPERTY TAX LAW AND WILL RESULT IN A PENALTY OF 10% OF THE REAL PROPERTY TAX AMOUNT DUE FOR THE FOLLOWING TAX YEAR.

SQUARE	SUFFIX:	LOT	USE CODE	NEIGHBORHOOD

PREMISE ADDRESS:

MAILING ADDRESS


## A. ACCOUNTING METHODOLOGY

1. METHOD USED TO PREPARE THIS STATEMENT **CHECK ONE ONLY. THIS SHOULD REFLECT YOUR ACCOUNTING BOOKS.)**
- Accrual     Cash     Uncertain
2. INDICATE THE PERIODIC CYCLE USED
- 13-period     360-Day     Other

## B. CERTIFICATION

I CERTIFY UNDER PENALTY OF LAW THAT THE INFORMATION PROVIDED IS TRUE, CORRECT AND COMPLETE TO THE BEST OF MY KNOWLEDGE AND BELIEF. MAKING A FALSE STATEMENT AS TO MATERIAL FACTS IS PUNISHABLE BY CRIMINAL PENALTIES, D.C. CODE §22-2514.

NAME OF MANAGEMENT COMPANY: \_\_\_\_\_

TITLE/RELATIONSHIP: \_\_\_\_\_

RESPONSIBLE CONTACT PERSON: \_\_\_\_\_ PHONE: \_\_\_\_\_

ADDRESS: \_\_\_\_\_

DATE: \_\_\_\_\_ OWNER'S FEDERAL TAX ID #: \_\_\_\_\_

PRINT OR TYPE NAME

SIGNATURE (ORIGINAL ONLY, NO STAMPED OR COPIED SIGNATURE)

**THIS FORM MUST BE SIGNED AND DATED TO RECEIVE CREDIT FOR FILING. UNSIGNED AND/OR SUBSTANTIALLY INCOMPLETE SUBMISSIONS WILL BE SUBJECT TO ALL APPLICABLE PENALTIES.**

**PLEASE ROUND ALL AMOUNTS TO THE NEAREST WHOLE DOLLAR, EXCEPT RENT RATE INFORMATION**

**C. CORPORATE ALLOCATIONS (IDENTIFY ANY ALLOCATIONS FOR THIS PROPERTY FROM THE PARENT CORP. FRANCHISE CO. MANAGEMENT CO.)**

IDENTIFY:	AMOUNT:
	\$
	\$
	\$
	\$

**D. DEBT SERVICE INFORMATION (WITHIN THE LAST 5-YEARS)**

LOAN AMOUNT	ORIGIN DATE	INT. RATE *%	TERM	PAYMENT (P & I)	ANNUAL OR MONTHLY PAYMENT
\$				\$	<input type="checkbox"/> Annual <input type="checkbox"/> Monthly
\$				\$	<input type="checkbox"/> Annual <input type="checkbox"/> Monthly

LOAN BALANCE AS OF 12/31/2008 \$ \_\_\_\_\_ LENDER'S NAME \_\_\_\_\_

IF THE INTEREST RATE IS FLOATING, PLEASE PROVIDE DETAILS:  
 \_\_\_\_\_

HAS THERE BEEN A PROFESSIONAL APPRAISAL OF THIS REAL PROPERTY DONE IN THE LAST FIVE YEARS? YES NO

WHAT WAS THE APPRAISAL VALUE: \_\_\_\_\_ DATE OF APPRAISAL: \_\_\_\_\_

**E. GENERAL PROPERTY, MANAGEMENT, OCCPANCY AND RATE INFORMATION**

**1. GENERAL PROPERTY INFORMATION HOTEL NAME** \_\_\_\_\_  
 A. TOTAL NUMBER OF GUEST ROOMS? \_\_\_\_\_  
 B. NUMBER OF ROOMS WITH A FULL KITCHEN. (SEE INSTRUCTIONS) \_\_\_\_\_  
 C. NUMBER OF ROOMS WITH A KITCHENETTE. (SEE INSTRUCTIONS) \_\_\_\_\_

**2. IDENTIFY ALL FOOD AND BEVERAGE OUTLETS. ATTACH A SEPARATE SHEET IF NECESSARY.**

NAME: _____	SEATING CAPACITY: _____
NAME: _____	SEATING CAPACITY: _____

**3. NUMBER OF CONFERENCE & MEETING AREA ROOMS**

TOTAL CONFERENCE/MEETING ROOM AREA \_\_\_\_\_ SQ. FT.  
 LARGEST SINGLE CONFERENCE/MEETING ROOM \_\_\_\_\_ SQ. FT.  
 NUMBER OF GUESTROOMS CONVERTED FOR CONFERENCE USE OVER PREVIOUS CALENDAR YEAR. \_\_\_\_\_

**4. AMENITIES (POOL, EXERCISE FACILITY, ETC.)** \_\_\_\_\_

**5. IDENTIFY ANY LEASED BUILDING AREAS OF THE PROPERTY. INDICATE THE TENANT, SQ. FT. LEASED AND \$/SQ. FT.**

**6. OWNERSHIP AND MANAGEMENT INFORMATION**

DESCRIBE THE OWNERSHIP STRUCTURE. \_\_\_\_\_

IS THE PROPERTY OPERATED BY A NATIONAL HOTEL CHAIN?

YES  NO **NAME:** \_\_\_\_\_

IF YES, IS THE PROPERTY OPERATED AND MANAGED BY THIS COMPANY? YES NO

**7. IS THIS PROPERTY CURRENTLY SUBJECT TO A FRANCHISE AGREEMENT WITH A HOTEL CHAIN?**

YES  NO **NAME:** \_\_\_\_\_

IF YES, HOW IS THE FEE STRUCTURED? (FLAT DOLLAR AMOUNT, % OF REVENUE, NET OPERATING INCOME, ETC.)

INDICATE ANY OTHER FEES STEMMING FROM THE FRANCHISE AGREEMENT.

INITIAL FEES:	\$
ADVERTISING FEES:	\$
ROYALTY FEES:	\$
RESERVATIONS FEES:	\$

<b>8. IS THE PROPERTY OPERATED UNDER A MANAGEMENT CONTRACT (OTHER THAN THE OWNER)?</b>			YES	NO
IF YES, DOES THE CONTRACT PROVIDE FOR THE USE OF A RECOGNIZED CHAIN AFFILIATED TRADE NAME & RESERVATION SYSTEM?				
YES	NO	NAME:		
TOTAL BASE MANAGEMENT FEES		\$	TOTAL INCENTIVE MANAGEMENT FEES	
		\$		
HOW ARE THE BASE MANAGEMENT FEES CALCULATED? (I.E. % OF TOTAL REVENUES, ROOM REVENUES, NET OPERATING INCOME, ETC.)				
HOW ARE THE INCENTIVE MANAGEMENT FEES CALCULATED?				
<b>BE SURE TO REPORT THIS NET OF TRADEOUTS (I.E., BASED ON ACTUAL INCOME COLLECTED).</b>				
<b>OCCUPANCY AND AVERAGE RATE INFORMATION: PLEASE PROVIDE INFORMATION ON A CALENDAR YEAR BASIS, FROM JANUARY 1 TO DECEMBER 31 FOR THE CURRENT REPORTING PERIOD.</b>				
9. LIST THE TOTAL POTENTIAL NUMBER OF ROOMS TO BE SOLD.				
10. LIST THE TOTAL ROOM NIGHTS AVAILABLE FOR SALE DURING THE YEAR.				
11. LIST THE TOTAL NUMBER OF ROOMS SOLD.				
12. LIST THE TOTAL NUMBER OF COMPLIMENTARY AND NON-REVENUE USE ROOMS.				
13. LIST THE TOTAL NUMBER OF OCCUPIED ROOMS (SUM OF LINES 11 AND 12).				
14. LIST THE OCCUPANCY RATE FOR THE PREVIOUS CALENDAR YEAR.				
A. BASED ON POTENTIAL ROOMS		%	B. BASED ON AVAILABLE ROOMS	
15. WHAT WAS THE AVERAGE DAILY ROOM RATE (ADR)? (TOTAL GROSS ROOM REVENUE DIVIDED BY TOTAL NUMBER OF ROOMS SOLD)			\$	
16. WHAT WAS THE REVENUE PER AVAILABLE ROOM (REV. PAR) (TOTAL GROSS ROOM REVENUE DIVIDED BY TOTAL ROOMS AVAILABE)?			\$	
17. VALUE OF FF + E			\$	
<b>F. ANNUAL REVENUE (REVENUE FOR PREVIOUS CALENDAR YEAR JANUARY 1, TO DECEMBER 31.)</b>				
1.	ACTUAL ROOM RENTAL REVENUE RECEIVED			\$
2.	TRADEOUTS			\$
3.	SALES OF FOOD SUNDRY SERVICES			\$
4.	SALES OF BEVERAGES SUNDRY SERVICES			\$
5.	OTHER FOOD AND BEVERAGE REVENUE			\$
6.	TELECOMMUNICATION REVENUE			\$
7.	OTHER OPERATED DEPARTMENTS (SPECIFY): _____			\$
8.	RENTALS AND OTHER REVENUE (SPECIFY): _____			\$
9.	TOTAL ACTUAL REVENUE (SUM OF LINES 1 THRU 8)			\$
<b>G. OPERATED DEPARTMENT COSTS (COSTS FROM PREVIOUS YEAR JANUARY 1, TO DECEMBER 31)</b>				
1.	ROOMS			\$
2.	FOOD AND BEVERAGE			\$
3.	OTHER FOOD AND BEVERAGE			\$
4.	TELECOMMUNICATIONS			\$
5.	OTHER OPERATED DEPARTMENT (SPECIFY): _____			\$
6.	TOTAL OPERATED DEPARTMENT COST (SUM OF LINES 1 THRU 5)			\$
<b>H. UNDISTRIBUTED OPERATING EXPENSES</b>				
<b>1. ADMINISTRATIVE AND GENERAL</b>				
a.	ADMINISTRATIVE / PAYROLL			\$
b.	ACCOUNTING/INSURANCE			\$
c.	OTHER (SPECIFY) _____			\$
d.	TOTAL			\$
<b>2. MARKETING (EXCLUDING HOTEL CHAIN EXPENSES)</b>				
a.	PAYROLL			\$
b.	ADVERTISING			\$
c.	TOTAL			\$

<b>3. PROPERTY OPERATIONS AND MAINTENANCE (POM)</b>										
a.	PAYROLL/SUPPLIES								\$	\$
b.	HVAC REPAIRS								\$	\$
c.	ROOF REPAIRS								\$	\$
d.	OTHER COMMON AREA OR EXTERIOR REPAIRS								\$	\$
e.	OTHER REPAIRS (EXPLAIN):								\$	\$
f.	OTHER REPAIRS (EXPLAIN):								\$	\$
g.	JANITORIAL/CLEANING (PAYROLL/CONTRACT)								\$	\$
h.	OTHER (EXPLAIN):								\$	\$
i.	OTHER (EXPLAIN):								\$	\$
j.	OTHER (EXPLAIN):								\$	\$
k.	TOTAL								\$	\$
<b>4. UTILITY COSTS</b>										
a.	ELECTRIC (EXCLUDING HVAC)								\$	\$
b.	ELECTRIC (INCLUDING HVAC)								\$	\$
c.	PRIMARY HEATING FUEL (TYPE)								\$	\$
d.	WATER AND SEWER								\$	\$
e.	OTHER FUELS (TYPE)								\$	\$
f.	TOTAL								\$	\$
<b>5. OTHER EXPENSES (EXPLAIN):</b>										
								\$	\$	
<b>6. TOTAL UNDISTRIBUTED OPERATING EXPENSES (** DO NOT INCLUDE REAL ESTATE TAXES **)</b>										
								\$	\$	
<b>I. FIXED EXPENSES (EXPENSES FROM PREVIOUS CALENDAR YEAR JANUARY 1, TO DECEMBER 31, DO NOT INCLUDE PAYROLL TAXES, THEY SHOULD BE INCLUDED IN DEPARTMENTAL AND UNDISTRIBUTED OPERATING EXPENSES. *** DO NOT INCLUDE REAL ESTATE TAXES ***)</b>										
1.	INSURANCE (ONE YEAR FIRE, CASUALTY)								\$	\$
2.	OTHER TAXES, FEES: (SPECIFY AS NEEDED BELOW)								\$	\$
<b>PERSONAL PROPERTY</b>								\$	\$	
<b>BUSINESS LICENSE</b>								\$	\$	
<b>PUBLIC SPACE RENTAL</b>								\$	\$	
3.	OTHER FIXED EXPENSES (SPECIFY)								\$	\$
4.	TOTAL FIXED EXPENSES								\$	\$
<b>J. TOTAL OF UNDISTRIBUTED AND FIXED EXPENSES</b>										
SECTION H LINE 6 AND SECTION I LINE 4								\$	\$	
<b>K. RESERVES FOR REPLACEMENT OF CAPITAL ITEMS</b>										
IDENTIFY NORMAL ANNUAL RESERVES FOR REPLACEMENT OF CAPITAL ITEMS AND FF + E								\$	\$	
ARE YOU RESERVING ADDITIONAL MONIES FOR ANY UPCOMING EXTRAORDINARY EXPENDITURE?								YES	NO	
AMOUNT BEING RESERVED		\$	PLEASE EXPLAIN:							
IS THIS A PERCENTAGE OF GROSS INCOME?				YES	NO	IF YES, INDICATE %		%		
<b>L. NET OPERATING INCOME</b>										
SECTION F LINE 9 LESS SECTION G LINE 6 AND LESS SECTION J.								\$	\$	
<b>M. CAPITAL IMPROVEMENTS/RENOVATIONS</b>										
HAVE THERE BEEN ANY CAPITAL IMPROVEMENTS OR CAPITAL RENOVATIONS TO THE PROPERTY DURING THIS REPORT PERIOD?										
YES	NO	IF YES, PLEASE PROVIDE TOTAL COST HERE AND ATTACH A DETAILED LIST ON A SEPARATE PAGE.						\$		
ARE THERE ANY ANTICIPATED MAJOR CAPITAL EXPENDITURES EXPECTED IN THE NEXT 5-YEARS?								YES	NO	
PLEASE EXPLAIN THE EXPENDITURE AND PROVIDE THE ESTIMATED TOTAL COST.										
								\$	\$	

**N. SALE OF PROPERTY OR CHANGES IN OWNERSHIP**

1.	HAS A PARTIAL OR COMPLETE INTEREST IN THE REAL PROPERTY BEEN SOLD IN THE LAST THREE YEARS?		YES		NO
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ANSWER YES EVEN IF THE TRANSFER OR CONVEYANCE IS NON-TAXABLE OR INCLUDES A TRANSFER OR CONVEYANCE OF AN ECONOMIC INTEREST IN AN ENTITY THAT OWNS REAL PROPERTY (I.E. SHARES OR STOCKS IN PARTNERSHIPS, CORPORATION, OR TRUST, ETC. INCLUDING MULT-TIERED ENTITIES THAT OWN THE REAL PROPERTY). IF THE TRANSFERENCE WAS THROUGH AN ENTITY, THE OWNER MUST COMPLETE THE TRANSFER OR ECONOMIC INTEREST FORM. TO OBTAIN THE FORM, CALL THE RECORDER OF DEEDS. (202) 727-5374

2.	NATURE OF THE OWNERSHIP (CHECK ONE)		FEE SIMPLE		LEASE HOLD
3.	PERCENT OF OWNERSHIP	%	TRANSFER DATE		
4.	SALE PRICE OF REAL ESTATE				\$
5.	SALE PRICE OF NON-REALTY				\$

**O. ANNUAL GROUND RENT**

1.	LIST ANNUAL GROUND RENT IF APPLICABLE		\$
2.	INCEPTION DATE OF LEASE		
3.	ENDING DATE OF LEASE		
4.	EARLIEST RENEWAL DATE		
5.	LAND AREA LEASED IN SQUARE FEET	SQ. FT	

## INSTRUCTIONS FOR COMPLETING HOTEL / MOTEL INCOME AND EXPENSE REPORT

The following instructions are provided to aid you in filling out this survey form. The information provided on the report should be in accordance with the accounting methodology used to report Federal income taxes. The format has been designed to be consistent with the Uniform System of Accounts for the Lodging Industry. Expenses are to be reported only once, double reporting is prohibited. Please round amounts to the nearest dollar except for dollars per square foot. If you have any questions, please call this office at (202) 442-6794.

### A. ACCOUNTING METHODOLOGY

Identify the accounting method used to prepare this statement.

### B. CERTIFICATION

District of Columbia law (D.C. Code §22-2514) requires certification of this information by the owner or officially authorized representative. Please print or type the name and title of the person certifying the information, the name and phone number of the person to contact with questions on the information, and the property owner's Federal tax I.D. number.

### C. CORPORATE ALLOCATIONS

Please report and identify any corporate allocations for this property. Identify the allocation and provide the amount.

### D. DEBT SERVICE INFORMATION

Please provide information about any loan placed on this property within the last five years. Please include any new loans or refinancing of original debt. This information is requested to study the financing trends for this property type to determine typical debt coverage ratios.

### E. GENERAL PROPERTY, MANAGEMENT, OCCUPANCY AND AVERAGE RATE INFORMATION

This section is generally self-explanatory.

1. b.-c. A full kitchen is recognized as a kitchen area with full sized appliances. A kitchenette is recognized as a kitchen area with less than full sized appliances.
5. Leased areas refers to any space leased to any party not related to the ownership of the property. Examples include parking, gift shop, etc. Indicate the tenant, the location, square feet leased and amount per square foot.
6. Is the ownership singular or fractional? If fractional, give the percentages for fractional ownership.

### F. ANNUAL REVENUE

Please enter revenue information for the period covered by this statement. Please be careful to ensure that all revenue is accounted for.

1. Gross room rental income. This is not the gross potential revenue at 100% occupancy, but is the actual gross rent received.
2. Indicate the dollar value of any Trade-outs or barter agreements based on the average daily room rate at the time of the agreement. Trade-outs are typically a contra revenue account. If the value of Trade-outs is included in line 1, then show a negative amount. **WARNING- DO NOT DOUBLE COUNT.**
3. Actual revenue received from the sale of food or sundries excluding employee charges. This is to include revenue from food and beverage outlets, room service, etc.
4. Actual revenue received from the sale of beverages and sundries excluding employee charges not included above.
5. Revenue received from cover charges, service charges, and any other miscellaneous revenue generated from food and beverage operations not reported elsewhere.
6. Actual revenue received from the use of telecommunications services.
7. Actual revenue received from other operated departments such as parking, laundry, gift shop, health club, etc.
8. Any additional sources of revenue not listed above such as commercial tenants, investment income, etc.
9. Sum of lines 1 through 8.

### G. OPERATED DEPARTMENT COSTS

These are costs necessary to maintain the production of income from operation of the property. Do not include under any expense category items such as ground rent, mortgage interest or amortization, depreciation, income

taxes, or capital expenditures. **These are not operating expenses.** Capital expenditures include investments in remodeling, or replacements, which materially add to the value of the property or appreciably prolong its life. Capital expenditures are to be included in Section M. Please include here all other expenses attributable to the property. Attach separate sheets as necessary.

1. Costs directly attributed to room upkeep.
2. Costs directly attributed to providing meals and drinks.
3. Cost of any other food and beverages not listed above.
4. Cost of providing telecommunications services to guests.
5. Additional departmental costs not listed above. Please specify in the space provided.
6. Sum of lines 1 through 5

#### **H. UNDISTRIBUTED OPERATING EXPENSES**

These are costs necessary to maintain the production of income from operation of the property. Do not include under any expense category items such as tenant improvements, ground rent, mortgage interest or amortization, depreciation, income taxes, or capital expenditures. **These are not operating expenses.** Capital expenditures include investments in remodeling, or replacements, which materially add to the value of the property or appreciably prolong its life. Capital expenditures are to be entered in Section M. This section is for local, site-specific expenses, do not include any corporate allocations. Corporate allocations are to be entered in section C. Payroll taxes are to be included in this Section H. Please include here all other expenses to the property.

**Operating expenses are to be reported only once. Double reporting is prohibited.**

1. a. Amount of payroll expenses for administrative staff (wages, salary, benefits, bonuses, etc.)  
b. All managerial and operational expenses that cannot be attributed to a particular department. (Ex. Commissions on credit card charges, doubtful accounts, professional services –i.e. legal, accounting, general insurance for liability (not fire/casualty insurance, this goes in Section I), life insurance, theft, etc. Include allocated costs of management (including the management fees from Section E line 8).  
c. Indicate any other administrative and general expenses and include the dollar amounts.
2. a. Payroll expenses for marketing activities (salary, wages, benefits, bonuses, etc.)  
b. Indicate all other expenses associated with the promotion, and marketing of the property (advertising, merchandising, etc.). Do not include Franchise Fees.
3. a. Payroll expenses for maintenance staff and expenses for maintenance supplies.  
b. Maintenance and repair expense for heating, ventilating and air-conditioning, and related maintenance and/or repairs. Do not include capital items.  
c. Include roof repairs and routine maintenance expenses. Do not enter the cost to replace entire roof. Roof replacement is a capital expense, which should be shown in Section M.  
d. Repairs to exterior of the property not covered elsewhere. Do not include capital items.  
e. and f. Explain any other repairs and indicate the expense amount. Do not include capital items or major tenant fit-up.  
g. Janitorial and cleaning expenses for the property.  
h. i. and j. Any other property operations and maintenance expense not listed elsewhere (trash, grounds, snow removal, carpet, paint, security, etc.)
4. Specify all utility costs by the appropriate category and identify fuels for HVAC and generators.
5. Specify any other expense not identified elsewhere. Do not include ADA upgrades, they should go in Section M.
6. Total undistributed operating expenses should equal the sum of lines H1 through H5.

#### **I. FIXED EXPENSES**

List all fixed expenses incurred by the property as directed.

1. Identify fire/casualty insurance expenses relevant to the reporting period only. Some insurance policies are multi-year contracts. Please include only one year's cost.
2. Indicate any other taxes and license fees (ex. BID Tax, etc.). Do not include real estate tax. Expense for public space (vault rental) is included here.
3. Specify any other fixed expenses and the amount. Do not include ground rent here, it goes in Section O.
4. Total Fixed Expenses should equal the sum of items I1 through I3.

#### **J. TOTAL OF UNDISTRIBUTED AND FIXED EXPENSES**

Total Expenses should equal the sum of Section H, line 6 and Section I, line 4.

**K. RESERVES FOR REPLACEMENT OF CAPITAL ITEMS**

Please provide the normal annual allocated amount for replacement of capital items. This includes accounts identifiable as capital reserves, escrow for capital replacement, escrow for capital items, or set asides for future capital improvements. This is to include reserves for FF & E.

Indicate if additional reserves for replacement above the normal annual amount have been retained for upcoming extraordinary expenditures. Provide the amount being reserved and an explanation for the extraordinary expenditure. Indicate if reserves for replacement are allocated on a percentage of gross income basis.

**L. NET OPERATING INCOME**

Section F, line 9 less Section G line, 6 less Section J.

**M. CAPITAL IMPROVEMENTS / RENOVATIONS**

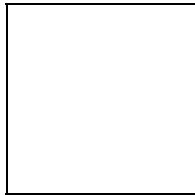
Please report, in detail, any capital improvements or renovations to the property during the current reporting period. Indicate if there are any planned capital expenditures in the next 5-years.

**N. SALE OF PROPERTY OR CHANGES IN OWNERSHIP**

1. Indicate if any percentage of ownership or configuration of ownership has changed in the last three years.
2. Identify the nature of the ownership interest that changed.
3. List the percent of ownership that changed whether it is fractional or complete, and the effective date of the change.
4. Indicate the amount paid for the ownership interest.

**O. ANNUAL GROUND RENT**

This section is self-explanatory. Complete if the property is subject to a land lease.



**GOVERNMENT OF THE DISTRICT OF COLUMBIA**  
**Office of the Deputy Chief Financial Officer**  
**Office of Tax and Revenue**

**INCOME-EXPENSE FORM**

Dear Property Owner:

To estimate the value of your real property for assessment purposes, our staff must analyze the property individually and in relation to similar properties. The Income-Expense Form provides information needed to complete this analysis. It must be completed accurately to allow for a comprehensive analysis. This form has been revised to provide for data entry of information into our computer system. Please print legibly on the lines to ensure accurate processing of data.

Filing of the Income-Expense Form is required for income-producing or investment-type properties whether **RENTED, VACANT** or **OWNER-OCCUPIED** during the reporting period. **EXCEPTION:** RESIDENTIAL RENTAL PROPERTIES CONTAINING FOUR (4) OR LESS DWELLING UNITS are not required to report income-expense data. However, to avoid a non-compliance penalty PLEASE note on the form that the property has 4 units or less and return the *signed* form.

The “*E-Conomy Transformation Act of 2000*” provides a real property tax abatement for Qualified High Technology Company (QHTC). To be considered for this program an approved **QHTC-CERT** must be submitted with the filing of an income-expense form. To be eligible, the commercial property must have met the following criteria:

- *Non-residential or mixed-use building in which 50% of the tenants are QHTC; or 50% of the aggregate square footage is leased to a QHTC;*
- *A newly constructed building in which the initial certificate of occupancy or initial temporary certificate of occupancy was received after December 31, 2000 and the building meets the aforementioned requirements; and*
- *A building improved or renovated to adapt to use by a QHTC.*

It is important that you file for your property ONLY on the form coded for that specific property. The forms are credited as coded. **If you do not receive a form for a property that you own, please call Anthony Daniels, Assessment Program Coordinator at (202) 442-6794 and arrange to have a correctly coded form sent to you.**

Do not photocopy forms with a computer printed address line to use for another property. If you photocopy blank forms, make sure that it has the following: 1) square, lot and premise address and 2) **all signatures are ORIGINALS**. Photocopied and stamped signatures will not be accepted.

Please return the completed form in the enclosed pre-addressed envelope or, deliver it to **941 North Capitol Street, N.E.- 1<sup>st</sup> floor** between 8:15 A.M. – 4:30 P.M.