1. Click on "click here"

Constitutional and Statutory Provisions

The Kentucky Constitution, Amendments 169 through 182, establishes the Commonwealth's taxing and assessment powers. The Kentucky General Assembly in Kentucky Revised Statutes, sections 132, 133, and 134 established the rules and procedures governing property tax administration, including the appeal process.

Commercial Property Assessment

The Property Valuation Administrator's Office (PVA) is responsible for assessing approximately 23,000 commercial properties annually at fair market value

The assessment date for real property is January 1st, The PVA estimates the fair market value by using reliable valuation methods, guidelines and resources. Three methods are considered when assessing commercial property; the market (or sales) approach, the cost approach and/or the income approach. The best method is applied with the help of a computer assisted mass appraisal (CAMA) system. To support fair market values, various data sources are reviewed and current market data is captured by collecting and analyzing valid sales (fair arms-length transactions), rental rates, expense rates, capitalization rates and construction costs, etc. When the PVA accepts a transfer as a valid sale, the sale price represents the property assessment as of January 1 following the vear of sale. Current property characteristics are verified through field inspections and other reliable sources. Annual reviews are conducted in accordance with Kentucky Department of Revenue guidelines. Many factors can influence a change in property assessment from the prior year such as a change in property characteristics, a change in property use, a recent sale, or current market conditions etc

Conference Process

By law (KRS 133.120), property owners (or their authorized representatives) have the right to appeal their assessment each year during the annual open inspection period by beginning a Conference with PVA. A person representing a property owner before the PVA must present written authorization from the property owner which sets forth his or her professional capacity and must disclose to the PVA any personal or private interests he or she may have in the matter, including any contingency fee arrangements. Attorneys are not required to disclose the terms and conditions of any contingency fee arrangement. An authorized representative must be qualified as required by the Kentucky Department of Revenue and submit evidence of such qualification to the PVA Office at the time of the Online Conference. A list of qualifications approved by the department can be found here.

After submitting a PVA Conference, any taxpayer who disagrees with the resulting PVA assessment may appeal that assessment to the Local Board of Assessment Appeals. The taxpayer shall appeal his or her assessment by filing in person or sending a letter or other written petition to the COUNTY CLERK stating the reasons for appeal, identifying the property for which the appeal is filed, and stating the taxpayer's opinion of the fair cash value of the property. The appeal shall be filed no later than one (1) workday following the conclusion of the inspection period provided for in KRS 133.045.

YOUR ONLINE CONFERENCE MUST INCLUDE DOCUMENTATION THAT SUPPORTS YOUR OPINION OF VALUE

Examples of supporting documentation are

- · A full appraisal of your property
- Interior/exterior photos of your property
- Your homeowner's or commercial property owner's insurance policy
 Your listing contract if your property is currently for sale.
- Estimates of repairs
- Original construction costs or costs of additions or improvements to your property.
 Documentation of recent comparable sales (not assessments) that are similar to your property in size, condition, location and other characteristics (sales should be within the last 2 years of the
- current assessment date) Download Sales Comparison For
- Documentation of land characteristics that support floodplain, environmental contamination, deed restrictions, easements, etc.
- Lease contracts for rental properties
- Income and expense statements for the last complete calendar years. If your Conference is based on using income-expense information, the provided income-expense forms MUST be completed and uploaded for a valid Conference. Click here to download the income-expense form. A tutorial on how to complete the form can be found h

SUPPORTING DOCUMENTATION SHOULD BE PREPARED PRIOR TO STARTING AND UPLOADED AT THE APPROPRIATE PAGE WHEN SUBMITTING YOUR CONFERENCE. Document types which may be uploaded are PDF, image files (preferably JPG). Microsoft Word documents, and Microsoft Excel documents. You may choose to mail your supporting documentation to our office within one business day following submission of your Online Conference.

I have read and understand the information provided by the Jefferson County Property Valuation Administrator

How to find recent comparable property sales:

The PVA Neighborhood Sales Search Service is available on our website throughout the year in our Customer Service Center located downtown at 815 W. Market Street, Suite 400, durning our weekday office hours of 8:000 AM to 4:00 PM and at any branch of the Louisville Free Public Library. Go to: http://www.lfpl.org or call the Main Library ar 502-574-1611 for branch hours and locations.

Just before and during the 2018 Open Inspection Period (4/27/2015 12:00 PM EDT through 5/21/2018 4:00 PM EDT), our Sales Search Service is open to the public on our website at: http://jeffersonpva.ky.gov. For our Sales Search Tutorial go to: Sales Search Tutorial. Documentation of recent comparable property sales may also be obtained from other sources such as local real estate apents, real estate appraisers, mortgage brokers and newspapers.

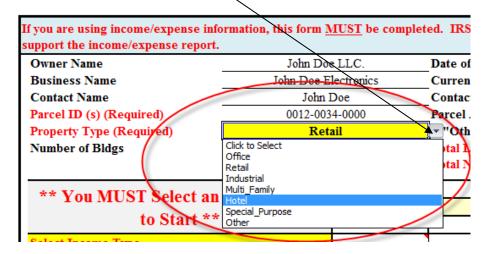
2. Click on "Open". The Income/Expense form will open in Microsoft Excel

	Windows Internet Explorer
\setminus	What do you want to do with Income_Expense_Form.xls?
	Size: 229 KB Type: Microsoft Office Excel 2003 From: maps.jeffersonpva.ky.gov Open The file won't be saved automatically.
	 → Save → Save as
	Cancel

3. Fill out the information at the top of the form.

If you are using income/expe statements <u>MUST ALSO</u> be					Teturne or n	nanagement o	operating
Owner Name			Date of Rep				
Business Name		Current Total Taz Assessi					
Contact Name		Contact Phone No.					
							-
Parcel ID (s) (Required)			Parcel Addre				
Property Type (Required)	Click to		If "Other" D				
Number of Bldgs	Click to	Select	Total Leasa				
			Total No. of	Units	Click to	o Select	
** You MUST Select an	т. т.			Ye	ars		
	income Type	Click to S	elect Year				
to Start **							
Select Income Type							
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		Average Net Operating Income					
	ļ		Ave			•	
					alization Rate		
		noose Ta <mark>s</mark> Se	rvice District	Click to Select	🔹 Taz Rate		
	i				Market Value		
	I	U	wher's Declar	ación of Fáir	Market Value		

4. The Parcel ID and Property Type entry are required. To enter the Property Type, click on the cell and a drop down arrow will appear. Next, <u>click on the arrow</u> to choose from a list of property types. Select the appropriate Property Type for your property. If the property type is not in the list, please select "Other" and describe it in the adjacent cell.



5. <u>Enter size of the property</u>. Make sure to ONLY enter in the number and no other letters such as "SF". If "Multi-Family" or "Hotel" is selected as the Property Type, <u>click to enter</u> the "Total No. of Units".

S tax returns or management operating	g statements <u>MUST ALSO</u> I	e provided	to support the
Date of Report	3/30/2012		
Current Total Tax Assessment	\$200,000		
Contact Phone No.	(502) 867-5309		•
Parcel Address	5000 Bluegrass Pky	vy	
If "Other" Describe			
total Leasable SF (Required)	4,500		
Total No. of Units	Click to Select		

6. <u>Select the most current year of income/expense that will be entered.</u>

Lota	No. of Units	Click to Select	
	Y	ears	
2011	2	2010	2009
Click to Select Year 2011 2010 2009 2008 2007			

7. <u>Select an Income Type</u>. Please choose between "Actual Income" and "Market Income". "Actual Income" is used to enter the actual income and expense information for the corresponding year(s). "Market Income" is used when the income is based off a potential gross income using market rental rates less vacancy and credit. Actual Income will allow for the user to enter up to three years of income/expense information. Market Income will allow for only one year of entry.

** You MUST Select an Income Type		Years	
	2011	2010	2009
to Start **			
Select Income Type			
Select Income Type			
Market Income			
Actual Income			

***For instructions on how to complete the Actual Income/Expense Form see the next page. Instructions on how to complete the Market Income/Expense Form are seen on Page 10. ***

Actual Income/Expense Form Instructions

Example- Actual Income /Expense Form

Owner Name	John Do	ell C	Date of Repo	ort	3/30	/2012			
Business Name	John Doe E			l Taz Assessi		0.000			
Contact Name	John		Contact Pho		+	67-5309			
Parcel ID (s) (Required)	0012-003		Parcel Addre			grass Pkwy			
Property Type (Required)	Ret		If "Other" D		0000 Bide	grassr king			
Number of Bldgs	1			ole SF (Requir	4	500			
	· · ·		Total No. of			o Select			
				- Vo	ars				
** You MUST Select an Inco	me Type	2	011	20		20	09		
to Start **		Amount							
Actual Income		-	\$0.00		\$0.00		\$/SF \$0.00		
					•••••		•••••		
Other Income (click below if any)								
Click to Select			\$0.00		\$0.00		\$0.00		
Click to Select			\$0.00		\$0.00		\$0.00		
Click to Select			\$0.00		\$0.00		\$0.00		
Click to Select			\$0.00		\$0.00		\$0.00		
Click to Select			\$0.00		\$0.00		\$0.00		
Click to Select Enter here if not in selection			\$0.00 \$0.00		\$0.00 \$0.00		\$0.00 \$0.00		
Enter here if not in selection Enter here if not in selection			\$0.00		\$0.00		\$0.00		
Effective Gross Income		\$0.00	\$0.00	\$0.00	\$0.00 \$0.00	\$0.00	\$0.00 \$0.00		
Operating Expenses (click below	r if ann)	+0.00	+0.00	÷0.00	4 0.00	+0.00	÷0.00		
Click to Select	n angj		\$0.00		\$0.00		\$0.00		
Click to Select			\$0.00		\$0.00		\$0.00		
Click to Select			\$0.00		\$0.00		\$0.00		
Click to Select			\$0.00		\$0.00		\$0.00		
Click to Select			\$0.00		\$0.00		\$0.00		
Click to Select			\$0.00		\$0.00		\$0.00		
Click to Select			\$0.00		\$0.00		\$0.00		
Click to Select			\$0.00		\$0.00		\$0.00		
Click to Select			\$0.00		\$0.00		\$0.00		
Click to Select			\$0.00		\$0.00		\$0.00		
Click to Select			\$0.00		\$0.00		\$0.00		
Click to Select			\$0.00		\$0.00		\$0.00		
Click to Select			\$0.00		\$0.00		\$0.00		
Enter here if not in selection			\$0.00		\$0.00		\$0.00		
Enter here if not in selection			\$0.00		\$0.00		\$0.00		
Enter here if not in selection			\$0.00		\$0.00		\$0.00		
Enter here if not in selection Total Operating Expenses		\$0.00	\$0.00 \$0.00	\$0.00	\$0.00 \$0.00	\$0.00	\$0.00 \$0.00		
DO NOT INCLUDE DEBT SER	VICE DEE			-	-		-		
SO NOT INCLUSE DEDT JEIT									
Net Operating Income		Average Net Operating Income							
Net Operating Income				Capitalization Rate					
Net Operating Income				Capita	lization Rate				
Net Operating Income		noose Ta z Se		Capita Click to Select					
Net Operating Income		noose Ta z Se	ervice District		Taz Rate				

1. Enter the TOTAL actual income for the corresponding years.

			-			
** You MUST Select an Income Type			Yea	rs		
	20	11	201	.0	200	19
to Start **		\$/SF	Amount	\$/ SF	Amount	\$/SF
Actual Income	\$22,500.00	\$5.00	\$21,000.00	\$4.67	\$23,200.00	\$5.16
Other Income (click below if any)						
Click to Select		\$0.00		\$0.00		\$0.00
Click to Select		\$0.00		\$0.00	r T	\$0.00

2. If there is other types of income that you would like to specify and enter, <u>click on the drop down</u> to see a list of selections. Next, enter the amount of income attributable to that selection in the adjacent cell(s).

** Vou MUST Select on Income Type		Years					
** You MUST Select an Income Type	20	11	2010			109	
to Start **	Amount	\$/SF	Amount	\$/SF	Amount	\$/SF	
Actual Income	\$22,500.00	\$5.00	\$21,000.00	\$4.67	\$23,200.00	\$5.16	
Other Income (click below if any)							
Click to Select	-	\$0.00		\$0.00		\$0.00	
Click to Select		\$0.00		\$0.00		\$0.00	
Expense Reimbursements)	\$0.00		\$0.00		\$0.00	
Net Parking Income		\$0.00		\$0.00		\$0.00	
Percentage Rent StherIncome		\$0.00		\$0.00		\$0.00	
Click to Select		\$0.00		\$0.00		\$0.00	
Enter here if not in selection		\$0.00		\$0.00		\$0.00	
Enter here if not in selection		\$0.00		\$0.00		\$0.00	
Effective Gross Income	\$22,500.00	\$5.00	\$21,000.00	\$4.67	\$23,200.00	\$5.16	

3. If the type of income selection is not available, <u>you may enter it in the cell that reads "Enter here if not in selection"</u>

to Start ** Amount S/SF Amount	** You MUST Select an Income Ty	me		Ye	ars			
Antoint S/SP An		20	011	20	10		20	09
Other Income \$1,000.00 \$0.22 \$500.00 \$0.11 \$750.00 \$0.00 Click to Select \$0.00 \$	to Start **	Amount	\$/SF	Amount	\$/SF	A	mount	\$/SF
Other Income \$1,000.00 \$0.22 \$500.00 \$0.11 \$750.00 \$0.00 Click to Select \$0.00 \$	Actual Income	\$22,500.00	\$5.00	\$21,000.00	\$4.67	\$2	3,200.00	\$5.16
Other Income \$1,000.00 \$0.22 \$500.00 \$0.11 \$750.00 \$0.00 Click to Select \$0.00 \$								
Other Income \$1,000.00 \$0.22 \$500.00 \$0.11 \$750.00 \$0.00 Click to Select \$0.00 \$								
Other Income \$1,000.00 \$0.22 \$500.00 \$0.11 \$750.00 \$0.00 Click to Select \$0.00 \$								
Click to Select \$0.00	Other Income (click below if any)							
Click to Select \$0.00 \$0.00 \$0.00 \$0.00 Click to Select \$0.00	Other Income	\$1,000.00	\$0.22	\$500.00	\$0.11	1	750.00	\$0.17
Click to Select \$0.00 \$0.00 \$0.00 \$0.00 Click to Select \$0.00 \$0.00 \$0.00 \$0.00 \$0.00 Click to Select \$0.00 \$0.00 \$0.00 \$0.00 \$0.00 \$0.00 Antenna Income \$2,000.00 \$0.44 \$2,000.00 \$0.44 \$2,000.00 \$0.44	Click to Select		\$0.00		\$0.00			\$0.00
Click to Select \$0.00 \$0.00 \$0.00 \$0.00 Click to Select \$0.00 \$0.00 \$0.00 \$0.00 \$0.00 Antenna Income \$2,000.00 \$0.44 \$2,000.00 \$0.44 \$2,000.00 \$0.44	Click to Select		\$0.00		\$0.00			\$0.00
Click to Select \$0.00	Click to Select		\$0.00		\$0.00			\$0.00
Antenna Income A 22,000.00 \$0.44 \$2,000.00 \$0.44 \$2,000.00 \$0.44	Click to Select		\$0.00		\$0.00			\$0.00
	Click to Select		\$0.00		\$0.00			\$0.00
Enter tere if not in selection \$0.00 \$0.00 \$0.00	Antenna Income	2,000.00	\$0.44	\$2,000.00	\$0.44	\$	2,000.00	\$0.44
	Enter here if not in selection		\$0.00		\$0.00			\$0.00

4. <u>Enter your expense information</u>. <u>Click on the cells</u> to select from various types of expense categories. Enter the amount of expense in the adjacent cells.

Insurance	\$500.00	\$0.11	\$450.00	\$0.10	\$525.00	\$0.12
Click to Select		\$0.00		\$0.00		\$0.00
Insurance		\$0.00		\$0.00		\$0.00
Common Area Maintenance		\$0.00		\$0.00		\$0.00
General/Administrative Management		\$0.00		\$0.00		\$0.00
Beplacement Beserves		\$0.00		\$0.00		\$0.00
Office to select		\$0.00		\$0.00		\$0.00
Click to Select		\$0.00		\$0.00		\$0.00
Click to Select		\$0.00		\$0.00		\$0.00
Click to Select		\$0.00		\$0.00		\$0.00
Click to Select		\$0.00		\$0.00		\$0.00
Click to Select		\$0.00		\$0.00		\$0.00
Click to Select		\$0.00		\$0.00		\$0.00
Enter here if not in selection		\$0.00		\$0.00		\$0.00
Enter here if not in selection		\$0.00		\$0.00		\$0.00
Enter here if not in selection		\$0.00		\$0.00		\$0.00
Enter here if not in selection		\$0.00		\$0.00		\$0.00
Total Operating Expenses	\$500.00	\$0.11	\$450.00	\$0.10	\$525.00	\$0.12

5. If the type of expense selection is not available, <u>you may enter it in the cell that reads "Enter here if not in selection"</u>

Insurance	\$500.00	\$0.11	\$450.00	\$0.10	\$525.00	\$0,12
Common Area Maintenance	\$250.00	\$0.06	\$300.00	\$0.07	\$400.00	\$0.09
Management	\$150.00	\$0.03	\$100.00	\$0.02	\$200.00	\$0.04
Click to Select		\$0.00		\$0.00		\$0.00
Click to Select		\$0.00		\$0.00		\$0.00
Click to Select		\$0.00		\$0.00		\$0.00
Click to Select		\$0.00		\$0.00		\$0.00
Click to Select		\$0.00		\$0.00		\$0.00
Click to Select		\$0.00		\$0.00		\$0.00
Click to Select		\$0.00		\$0.00		\$0.00
Click to Select		\$0.00		\$0.00		\$0.00
Click to Select		\$0.00		\$0.00		\$0.00
Click to Select		\$0.00		\$0.00		\$0.00
Antenna Expense	\$500.00	\$0.11	\$500.00	\$0.11	\$500.00	\$0.11
Enter here if not in selection		\$0.00		\$0.00		\$0.00
Enter here if not in selection		\$0.00		\$0.00	ľ	\$0.00
Enter here if not in selection		\$0.00		\$0.00		\$0.00
Total Operating Expenses	\$1,400.00	\$0.31	\$1,350.00	\$0.30	\$1,625.00	\$0.36

6. <u>Enter an appropriate capitalization rate</u> for your subject property. Next, <u>click to select</u> which tax service area the property is located in. To determine whether your property is located in the Urban Service District please click on the following link.

http://www.louisvilleky.gov/SolidWaste/IWantTo/Urban+Services+District+Map.htm

	\$5.41		\$24,325	4.92	\$4	\$22,150	\$5.36	\$24,100
		3.525	\$23	ing Income	Operati	Average Net (
\triangleright		50%	9.5	zation Rate	apitaliz	C		
				Tax Rate	-		ax Service District	Choose T
				rket Value	= Mar	Click to Select	Av	
				rket Value	r Mar	Urban Service County	Owne	

7. Enter your opinion of fair market value for the property.

\$24,100	\$5,36	\$22,150	\$4.92	\$24,325	\$5.41
		\$23	,525		
	Capitalization Rate 11.00%				
Choose T	Choose Tax Service District Urban Service Tax Rate				9%
	Average NOI / Cap Rate = Market Value \$101,416				
	Owner's Declaration of Fair Mark Value \$190,000				
		Choose Tax Service District	Average Net Choose Tax Service District Urban Service Average NOI / Cap Re	Average Net Operating Income Capitalization Rate Choose Tax Service District Urban Service Tax Rate Average NOI / Cap Rate = Market Value	Average Net Operating Income \$23 Capitalization Rate 11.0 Choose Tax Service District Urban Service Tax Rate 1.2 Average NOI / Cap Rate = Market Value \$100

8. Save the Income/Expense form.

					Income	Expense_Form.xls	[Read-Only] [Compa	atibility Mode] -	Microsoft Excel		
W					v Vie	w PDF					
	New	Save a opy of the d	locument								ц.,
	<u>new</u>		ook		139/	Wrap Text			5		
~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~		Save the file	as an Excel Workbook			Merge & Cen	ter - \$ - % ,				Delete
	<u>O</u> pen				Alig	ment	S Numbe		matting * as Table * Sty Styles	yies *	Cells
			Enabled Workbook kbook in the XML-bas		, ang t			/(	54,405		cens
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		Excel Binary	Workbook								
	<u>S</u> ave	Save the wor	kbook in a binary file	format		G	Н	1	J	к	L
		optimized fo	r fast loading and savi	ng.							
	Save As 🔸	Excel 97-200			eted. IR	S tat returns or ma	inagement operating	statements <u>MU</u>	ST ALSO be provided (	to support the	
		Save a copy of	of the workbook that i vith Excel 97-2003.	s fully		Date of Report		3/	30/2012		
	Print ►		ent Spreadsheet			Current Total Tax	Assessment		200,000		
	2		kbook in the Open De	ocument		Contact Phone No		(502)	867-5309		
28	Prepare >	Format.				Parcel Address		5000 Bh	iegrass Pkwy		
$\leq$	Pr <u>e</u> pare •	PDF or XPS				If "Other" Descr					
		Publish a cop XPS file.	py of the workbook as	a PDr or		Total Leasable SF	(Required)		4,500		
-83	Sen <u>d</u>					Total No. of Units		Click	c to Select		
		Open the Sau	ve As dialog box to sei	ect from			Yea	irs	-		
	P <u>u</u> blish >	all possible f				11	201		200		
					unt	\$/SF	Amount	\$/SF	Amount	\$/SF	I
. 🖌	Se <u>r</u> ver 🕨				00.00	\$5.00	\$21,000.00	\$4.67	\$23,200.00	\$5.16	
-											
	Close										
			Excel Options	X Exit Excel	0.00	\$0.22	\$500.00	\$0.11	\$750.00	\$0.17	
20	Click to S					\$0.00		\$0.00		\$0.00	
21	Click to S					\$0.00		\$0.00		\$0.00	
22	Click to S					\$0.00		\$0.00	-	\$0.00	-11
23	Click to S Click to S					\$0.00		\$0.00 \$0.00		\$0.00	
	Antenna I			\$2	000.00	\$0.44	\$2,000.00	\$0.44	\$2,000.00	\$0.44	
				· · · ·		\$0.00	\$2,000.00	\$0.00	\$2,000.00	\$0.00	
25	Enter her	e if not in selection			500.00	\$5.67	\$23,500.00	\$5.22	\$25,950.00	\$5.77	
25 26	Enter her Effective Gro	e if not in selection ss Income		\$25.							- 1
25 26 27	Effective Gro		if any)	\$25,							
25 26 27 28	Effective Gro	ss Income penses (click below i	if any)		00.00	\$0.11	\$450.00	\$0.10	\$525.00	\$0.12	
25 26 27 28 29	Effective Gro Operating Ex Insurance	ss Income penses (click below i	if any)	\$5	00.00 50.00	\$0.11 \$0.06	\$450.00 \$300.00	\$0.10 \$0.07	\$525.00 \$400.00	\$0.12 \$0.09	
25 26 27 28 29 30 31	Effective Gro Operating Ex Insurance	ss Income spenses (click below i Area Maintenance	if any)	\$5					-		
28 29 30 31 32	Effective Gro Operating Ex Insurance Common Managem Click to S	ss Income spenses (click below i Area Maintenance ent elect	if any)	\$5	50.00	\$0.06 \$0.03 \$0.00	\$300.00	\$0.07 \$0.02 \$0.00	\$400.00	\$0.09 \$0.04 \$0.00	
25 26 27 28 29 30 31	Effective Gro Operating Ex Insurance Common Managem	ss Income penses (click below i Area Maintenance ent ielect ielect	if any)	\$5	50.00	\$0.06 \$0.03	\$300.00	\$0.07 \$0.02	\$400.00	\$0.09 \$0.04	

9. You can upload your saved income/expense form when you reach the Supporting Documents page. Once the form is uploaded it will be seen at the bottom of the page.

Ì

Supporting Documents			ID: 084G00090003
To download a blank Sales Comparison Worksh	eet click this link: Download Sales Compar	ison Worksheet and Income	
Add Supporting Documen	ts		
Upload	Mail in/Walk in	None Pro	vided
Upload Document			
1. <u>Select Your Document Type</u> Select a File Upload Type ▼	<u>l also want to mail/walk in</u> ⊙ Yes ⊛ No	additional documentation (Optional)	₽.
2. Select Your File and click on Uplo	ad File		
Select File: Choose File	No file chosen	Upl	load File
My Uploaded Supporting Docu	ments		
File Name	Documentation Type	Upload Date And Time	
Income_Expense_Form.xlsx	Income	4/21/2016 9:01 AM	Delete
🕞 Back			Next®

# **Market Income/Expense Form Instructions**

Example- Market Income /Expense Form

tatements <u>MUST ALSO</u> be pro-			-	-	0.00	10010			
Owner Name Business Name	John Do John Doe E		Date of Repo	ort I Ta <b>z A</b> ssessi		V2012			
Business Name Contact Name	John Doe E John		Current Tota		\$200,000 (502) 867-5309				
Parcel ID (s) (Required)	0012-003		Parcel Addre		5000 Bluegrass Pkwy				
Property Type (Required)	Bet		If "Other" Describe		5000 Bluegrass PKWy				
Number of Bldgs	1			le SF (Requir		500			
	•	Total No. of Units				o Select			
** You MUST Select an Inc	ome Type	Years 2011 2010 2009							
to Start **		Amount	\$/SF	Amount	\$/SF	Amount	\$/SF		
Market Income		-	<b>V</b> 101	•	<b>4</b> 101	•	<b>4</b> 101		
Average Market Rental Rate	\$/SF								
Potential Gross Income		\$0.00	\$0.00						
Yacancy & Collection Loss		\$0.00	\$0.00						
Other Income (click below if an	9)								
Click to Select			\$0.00						
Click to Select			\$0.00						
Click to Select			\$0.00						
Click to Select			\$0.00						
Click to Select			\$0.00						
Click to Select			\$0.00						
Enter here if not in selection			\$0.00						
Enter here if not in selection			\$0.00						
Effective Gross Income		\$0.00	\$0.00						
Operating Expenses (click belo	w if any)								
Click to Select			\$0.00						
Click to Select			\$0.00						
Click to Select			\$0.00						
Click to Select			\$0.00						
Click to Select			\$0.00						
Click to Select			\$0.00						
Click to Select			\$0.00 \$0.00						
Click to Select			\$0.00						
Click to Select Click to Select			\$0.00						
Click to Select			\$0.00						
Click to Select			\$0.00						
Click to Select			\$0.00						
Enter here if not in selection			\$0.00						
Enter here if not in selection			\$0.00						
Enter here if not in selection			\$0.00						
Enter here if not in selection			\$0.00						
Total Operating Expenses		\$0.00	\$0.00						
DO NOT INCLUDE DEBT SEP	RVICE, DEP	RECIATION,	INTEREST, O	R CAPITAL IMP	ROVEMEN	ITS AS EXPENS	E ITEMS		
Net Operating Income									
				rage Net Operati	ing Income				
		L	0.86		-		_		
	Capitalization Rate								
			ruioo District	Click has Colored	noose Taz Service District Click to Select Taz Rate				
		noose Taz Se							
			Average NOI	<mark>Click to Select</mark> / Cap Rate = Ma ation of Fair Ma	arket ¥alue	-			

1. <u>Enter the average market rental rate</u> for the property. For multifamily, enter the average MONTHLY market rental rate. For Hotels, enter the AVERAGE DAILY RATE. The potential gross income will automatically be calculated.

** You MUST Select an Income Type	201	11
to Start **	Amount	\$/SF
Market Income		
Average Market Rental Rate 55.00 \$/\$F		
Potential Gross Income	\$22,500.00	\$5.00
Vacancy & Collection Loss	\$0.00	\$0.00
Other Income (click below if any)		
Other Income	\$1,000.00	\$0.22
Click to Select		\$0.00
Click to Select		\$0.00

2. <u>Enter the current market vacancy for your property type.</u>

2011
unt \$/SF
00.00 \$5.00
50.00 -\$0.50
0.00 \$0.22
\$0.00
\$0.00
5

3. If there is other types of income that you would like to specify and enter<u>. click on the drop down to see</u> a list of selections. Next, <u>enter the amount of income</u> attributable to that selection in the adjacent cell.

** You MUST Select an		20	)11	
to Start **	$\backslash$	Amount	\$/\$	F
Market Income				
Average Market Rental Rate	\$5.00 \$/SF			
Potential Gross Income		\$22,500.00	\$5.	00
Vacancy & Collection Loss	10.00%	-\$2,250.00	-\$0.	50
Other Income (click below if any)			•	
Other Income		\$1,000.00	\$0.:	22
Click to Select			\$0.	00
Expense Reimbursements			\$0.	00
Net Parking Income			\$0.	00
Percentage Rent			\$0.	00
Click to Select		<b>I</b>	\$0.	00

4. If the type of income selection is not available, <u>you may enter it in the cell that reads "Enter here if not in selection"</u>

** You MUST Select an Income Type			201	1
to Start **	Amount	\$/SF		
Market Income				
Average Market Rental Rate	\$5.00	\$/SF		
Potential Gross Income			\$22,500.00	\$5.00
Vacancy & Collection Loss	10.00	%	-\$2,250.00	-\$0.50
Other Income (click below if any)	Other Income (click below if any)			
Expense Reimbursements			\$1,000.00	\$0.22
Click to Select		\$0.00		
Click to Select		\$0.00		
Click to Select		\$0.00		
Click to Select	Click to Select			\$0.00
Click to Select				\$0.00
Antenna Income			\$2,000.00	\$0.44
Enter here if not in selection				\$0.00
Effective Gross Income			\$23,250.00	\$5.17

5. Enter your expense information. <u>Click on the cells</u> to select from various types of expense categories. <u>Enter the amount of expense in the adjacent cells</u>.

Insurance	\$500.00	\$0.1
Click to Select		\$0.0
Insurance		\$0.0
Common Area Maintenance		\$0.0
General/Administrative		\$0.0
Management Replacement Reserves		\$0.0
CHCK TO SELECT		\$0.0
Click to Select		\$0.0
Click to Select		\$0.0
Click to Select		\$0.0
Click to Select		\$0.0
Click to Select		\$0.0
Click to Select		\$0.0
Enter here if not in selection		\$0.0
Enter here if not in selection		\$0.0
Enter here if not in selection		\$0.0
Enter here if not in selection		\$0.0
Total Operating Expenses	\$500.00	\$0.1

6. If the type of expense selection is not available, <u>vou may enter it in the cell that reads "Enter here if not in selection"</u>

Operating Expenses (click below if any)	\$500.00	60.11
Management	\$500.00	\$0.11
Common Area Maintenance		\$0.00
Management		\$0.00
Click to Select		\$0.00
Antenna Expense	\$500.00	\$0.11
Enter here if not in selection		\$0.00
Enter here if not in selection		\$0.00
Enter here if not in selection		\$0.00
Total Operating Expenses	\$1,000.00	\$0.22

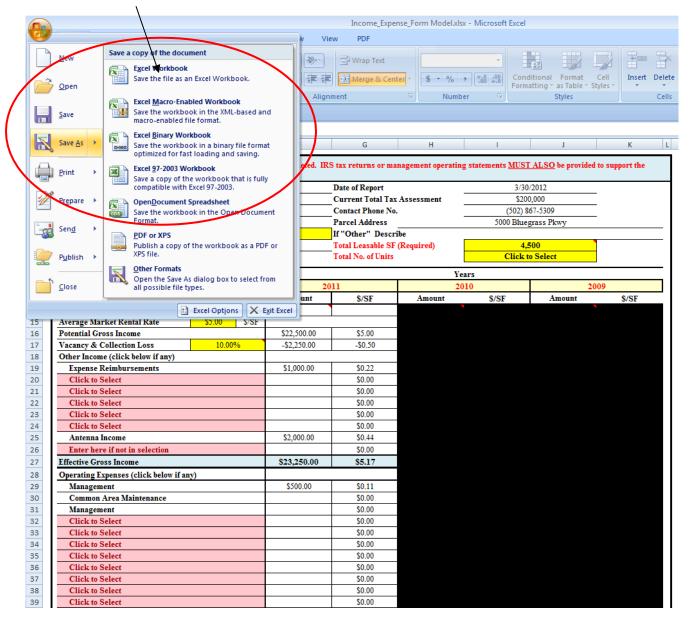
7. Enter an appropriate capitalization rate for your subject property. Next, click to select which tax service area the property is located in. To determine whether your property is located in the Urban Service District please click <u>here</u>.

\$21,850	Average Net Operating Income	Average Net Operating Income		
11.00%	Capitalization Rate			
- warden and a statement	Click to Select Tax Rate			
	= Market Value	Click to Select		
	r Market Value	Urban Service County		

8. Enter your opinion of fair market value for the property.

	Average Net Operating Income					
	11.00%					
Choose Tax Service District	Choose Tax Service District Urban Service Tax Rate					
Ave	\$177,787					
Owner	\$180,000					

#### 9. Save the Income/Expense form.



10. You can upload your saved income/expense form when you reach the Supporting Documents page. Once the form is uploaded it will be seen at the bottom of the page.

Supporting Documents			ID: 084G0009000
o download a blank Sales Comparison Work	sheet click this link: Download Sales Com,a	rison Worksheet and Income	
Add Supporting Docume	ents		
Upload	Mail in/Walk in		rovided
Upload Document			
1. <u>Select Your Document Type</u>	l also want to mail/walk ir	additional documentation (Optional)	
Select a File Upload Type 💌	○ Yes ● No		
2. Select Your File and click on Up	load Eilo		
	le No file chosen		Jpload File
My Uploaded Supporting Do	cuments		
File Name	Documentation Type	Upload Date And Time	
Income_Expense_Form.xlsx	Income	4/21/2016 9:01 AM	Delete