

Income & Expense Form Instructions

Office of Property Assessment (OPA)

General Requirements

As part of the First-Level Review process, owners of income-producing properties are required to complete and submit the applicable Income & Expense Form(s) based on the property's use.

Complete the form that corresponds to your property type:

- **Commercial & Industrial Income & Expense Statement** – Office, retail, industrial, warehouse, flex, and other commercial properties.
- **Commercial Apartment/Mixed Use Rent Roll and Certification** – Apartment buildings, mixed-use properties, student housing, and rooming houses.
- **Hospitality Income & Expense Form** – Hotels, motels, bed & breakfasts (B&Bs), and commercial short-term rental properties.

Submission Requirements

- Complete **all applicable sections** of the form.
- Submit a separate completed form for **Calendar Year 2024** and **Calendar Year 2025**.
- All requested information must be provided. If a field does not apply, enter "**N/A**."
- All dollar amounts should be reported as **annual amounts**, unless otherwise indicated.
- Sign and date the certification before submitting the form.

Supporting Documentation

To assist with the review, you may be asked to submit copies of any documentation that supports the information reported on the form, including when applicable:

- Rent rolls
- Current leases and lease amendments
- Income and expense statements
- Operating statements
- Financial statements
- Listing agreements or sales information
- Property occupancy reports
- Capital improvement documentation
- Any other records relevant to the property's income, expenses, occupancy, or valuation

Hospitality properties may also be submitted:

- STR/occupancy reports (e.g., Airbnb, Vrbo, Booking.com, CoStar, etc.)

- USALI (Uniform System of Accounts for the Lodging Industry) reports

Additional Information

If additional space is needed for tenant information, rent rolls, expenses, or explanatory comments, attach additional pages and clearly identify the property address and OPA Account Number on each attachment.

Incomplete forms or missing supporting documentation may delay the review of your request.