



Guide for Completing the Commercial Property Form

Some tips to help you fill out the form

- ✓ Physical characteristics of the rental units such as floor area and number of floors.
- ✓ Rental as well as property income and expense data. This information is typically found in income tax returns, rental data sheets, and annual financial reports.

If you have any questions or need assistance, please call and ask to speak to an Assessment Appraiser at 306-953-4320.

Commercial Property Information Request Form

Owner Contact – Complete the contact information section. It is also important that each page of the questionnaire be initialed and dated.

If the property is *entirely owner occupied or occupied by companies, shareholders or individuals that are RELATED to the property owner* then, please fill out this page and the certification section only that is located at the end of the document and return.

Inducements for the Year – Please indicate if there were any inducements including Tenant inducements (T.I.'s) paid by the landlord, the length of the rent free periods for any space, the size of the space and the total rent free amount.

Vacancy for the Year – Please indicate which units were vacant for the year, the size of the spaces, how long they were vacant and what the estimated net rent/sq ft, or asking rate, for the space is. Please enclose floor plans if available.

Major Renovations/Capital Expenditures – This includes major additions, repairs etc. that do not occur on an annual basis.

Income and Expense Section

The intent of this section is to determine the income of the property.

➤ **Rental Income:**

- **Actual Gross Income** – This is all the income actually generated by the rental of the property for the year stated.
- **Parking Income** – income generated from parking lots
- **Other Income** – Income that is received from other associated services. Please give a brief explanation of the income.
- **Expense Recoveries** – Income that consists of additional charges to tenants for part or all of the operational expenses, for example, insurance, maintenance/repairs, management, property tax, utilities, etc.
- **Effective Gross Income** – The income from all operations of the property adjusted for vacancy and bad debts.

Operating Expenses (Annual)

Care must be taken that only those expenses directly attributed to the operation of the property are reported.

- Insurance – Includes reasonable property and liability insurance. Unusually high premiums should be explained.
- Management Fees – Includes fees associated with managing the property.
- Administration Fees
- Advertising
- Heating – This expense reflects the cost of natural gas, propane or oil and associated taxes only.
- Electrical – This is your Saskatchewan Power Bill. This expense reflects the cost of power and associated taxes only.
- Water and sewer – Municipal charges for use of these services.
- Building Maintenance and Repairs – These are items such as replacing light bulbs in common areas, fixing minor water leaks, etc. Anything major must be reported as “major renovations”
- Grounds maintenance – including snow removal, grass cutting, etc.
- Legal and Audit
- Supplies & Materials
- Garbage removal & Exterminating
- Rentals
- Elevators
- Tenant Improvements – please indicate the amount of Tenant Improvements paid by the landlord for the year.
- Property taxes
- Other expenses – Other reasonable expenses may be reported in the space provided along with an explanation of the item in “comments”

Commercial Rent Roll

This section requests rental information for individual tenants. Please fill out one line for each tenant. Additional lines may be necessary for percentage rent or lease step ups. If there is vacant space in the property, indicate the gross or net leasable areas and the expected monthly rent or net rent per sq. /ft. Please ensure to account for all vacant, owner occupied and leased spaces.

- Tenant Name
- Unit number – unit number or description used to identify the leased area.
- Lease Type – Type in ‘N’ for Net Lease and ‘G’ for Gross Lease
- Floor Location – indicate if it is in the basement, main floor, second floor, etc.
- Occupant Type – indicate if the space is owner occupied, tenant or vacant
- Space Type – indicate if the space is used for retail, apartment, restaurant, etc.
- Rentable Area – indicate space rented as indicated in lease.
- Negotiated Lease Date – indicate commencement date of lease as well as any renewal options.
- Lease Expiry Date – indicate when the lease expires.
- Rent per square foot
- Monthly rent – The monthly base amount paid.
- Percentage Rent – please indicate the percentage rent if applicable.
- Check off items paid for by the owner
 - Insurance
 - Heat
 - Power

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- Water/sewer
- Janitor
- Maintenance/repair
- Property tax
- Other – explain
- Monthly CAM costs, if applicable.

Additional Information and Comments or Notes

This section is intended to alert the appraiser of any unique situations that should be given consideration. Feel free to provide any comments about items that you believe affect the value of your property but have been missed in the questionnaire or require clarification (i.e. percentage rent, lease step ups, parking rental information, the distinguishing of capital expenses versus Tenant improvements versus renovations).

Be sure to sign the **Certification Form** in the event clarification of the data is needed. If you have any questions please call and ask to speak to an Assessment Appraiser at (306) 953-4320.