

**INSTRUCTIONS FOR COMPLETING
THE PROPERTY INCOME & EXPENSE QUESTIONNAIRE
FOR:
PARKADE PROPERTY TYPES**

The following instructions are provided to aid you in filling out the Income and Expense Questionnaire form for Parkade properties. If you have any questions, please call our office at 1-800-380-7775.

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General Account Information

Assessment Account Identifier	The property identification number assigned to an individual property by Nova Scotia Land Registry. This number carries with the property, regardless of changes in ownership, and can be found on the request letter accompanying your form.
Property Location	The street address at which the property is physically located.
Owner	The registered owner of the property.
Corporate Email Address	The general email account for the corporation or associated company that owns the company.

Building Information

Parkade Name	The name of the parkade as known to the general public.
Year Built	The date of original building construction.
Year Renovated	The year in which the last renovation to the property was completed.
Number of Levels	The number of levels in the parkade, including any below ground levels.
Number of Outdoor Spaces	The number of outdoor parking spaces available in the parkade.
Monthly Rate for Outdoor Spaces	The average monthly rental rate for outdoor spaces.
Number of Indoor Spaces	The number of indoor parking spaces available in the parkade.
Monthly Rate for Indoor	The average monthly rental rate for indoor spaces.

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Spaces	The number of storage units available in the parkade.
Number of Storage Units	The average monthly rental rate for the storage units.
Monthly Rate for Storage Units	

Financial Reporting Period

The financial reporting period at, or near, the date of valuation (base date) for the given assessment year. All revenue, vacancy, bad debt and expense information should be reported for the previous year, ending December 31st or the most recent fiscal year-end available.

Revenue Collected

Parking Rental Income	Any rental income received for on-site garage and/or surface parking spaces during the reporting period.
Commercial Rental Income	The actual total rent received from rental of commercial space during the reporting period.
Recovery Income	Total income received from tenants for their share of the common area maintenance during the reporting period.
Government Assistance Income	All forms of COVID-19 related government assistance received during the reporting period. May include the Canada Emergency Wage Subsidy, Small Business Relief Fund, etc.
Other Income (please specify)	Any additional income received during the reporting period that is not covered in another category (specify the type or source of income).
Total Gross Income	The total revenue from all sources for the property. This amount should be the sum of all collected revenues listed above.

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Operating Expenses

Non-recoverable Expenses are property related expenses incurred by the owner that are not recovered from the tenants under existing leasing arrangements. Does not include expenses related to vacant space.

Recoverable Expenses are property related expenses that can be billed to tenants as additional rent under the existing leasing arrangements. They typically include operating expenses, such as utilities, and property tax expenses.

Please report the appropriate amount for the following categories:

Management	Amount paid to a management company or owner for operating the building during the reporting period. Do not count management expense here if the same administrative costs are shown elsewhere.
Administration	Expenses related to the daily operations of the property, but not directly to specific departments. Includes items such as administrative payroll, or office supplies that are incurred during the reporting year.
Utilities: Electricity	Total electrical expense during the reporting period.
Heat (non-electric)	Total non-electrical heating expense during the reporting period.
Water and Sewer	Total expense for water and sewer services during the reporting period.
HVAC	Total expense for heating, ventilating and air-conditioning systems during the reporting period. Do not include in Capital Expenditures below.
Waste Removal	Total expense for waste removal during the reporting period.
Repairs and Maintenance: General	Repair and maintenance expense during the reporting period not covered in another category. Do not include Capital Expenditures, see below.
Repairs and Maintenance: Structural	Structural repair and maintenance expense during the reporting period not covered in another category. Do not include Capital Expenditures, see below.

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Security	Total expense for security services during the reporting period.
Professional Fees - Legal & Audit	Fees paid to a professional such as a solicitor or accountant, for typical annual services.
Property Insurance (12 months)	Total property insurance for reporting period (12 months) only.
Additional COVID-19 Related Expenses (please specify)	Total additional expenses incurred as a direct result of ensuring a safe environment for tenants and customers. May include personal protective equipment, cleaning supplies etc.
Total Operating Expenses	The total operating expenses for the property. This amount should be the sum of all expenses listed above.
Net Operating Income (before Depreciation, Debt Service or Realty Taxes)	The total of all revenues collected for the property during the reporting period, minus all building expenses incurred during the reporting period.
Property Taxes	Total expense for property taxes during reporting period.

Capital Expenditures

Capital expenditures are investments in remodeling or replacements that materially add to the value of the property, or appreciably prolong its economic life. These outlays would typically improve the book value of the asset. These expenditures are not designed to maintain the income stream, but to improve it, or change it. If this section applies to your property, please answer 'Yes' and list the items considered to be capital improvements. Enter the total amount of the capital cost for this reporting period only. Do not apportion the costs over the life of the component.

Certification

Name	Name of person completing forms.
Position	Position of person completing forms.

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Owner/Employee	I am the owner of the property, or an employee acting on the behalf of the owner.
Agent/Management Company	I am the authorized agent for the owner, or an employee of the authorized management company.
Signature and Email of Signatory	The written signature of the party who completed the form, and certifies it to be true, correct and complete. Include the email address of the party who completed the form.
Phone Number	Phone number of the person who completed the form.
Date	Date of form completion and official certification.

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Total Actual Recoverable Expenses

Total Actual Recoverable Expenses, are those expenses paid by commercial tenants, over and above rent. For assessment purposes, they can be broken down by the amounts attributable to Operating Expenses or Common Area Maintenance (CAM) and to Property Taxes, and are reported on a per square foot basis.

Area (square feet) The total number of square feet of space specified in the leases for each type of tenant.

Operating Expenses (per square foot) As they relate to Total Actual Recoverable Expenses, refer to the annual amount reimbursed by tenants for common area maintenance (if applicable) and are reported on a per square foot basis. **Common Area Maintenance (CAM)** is the annual expense charged to tenants to maintain common areas building components shared by all (i.e. parking, sidewalks, landscaped areas, hallways, public restrooms, etc.) reported on a per square foot basis. If common area maintenance is paid separately or not included in the expense, please show the total dollar amount for each type of tenant.

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**Property Taxes
(per square foot)** As they relate to Total Actual Recoverable Expenses, refer to the annual amount reimbursed by tenants for real estate taxes (if applicable) and are reported on a per square foot basis.

Commercial Rental Information

Tenant Type The nature of use of the leased space for the previous year, ending December 31st, or the most recent fiscal year-end available (Office, Retail, Warehouse or Storage). Separate Apartment rental information section below.

Location - Floor The floor(s) on which the leased/vacant space is located in the building.

Location - Suite # The suite/unit number assigned to the leased/vacant space.

Tenant or Vacant Name of tenant as indicated on lease or the trading name, or "vacant" if space was not occupied for the previous year, ending December 31st, or the most recent fiscal year-end available.

Lease Start Date The effective beginning date as indicated on the lease for tenant occupying the space for the previous year, ending December 31st, or the most recent fiscal year-end available.

Lease End Date The effective ending date as indicated on the lease for tenant occupying the space for the previous year, ending December 31st, or the most recent fiscal year-end available.

Area Occupied (square feet) The amount of leasable square feet of space specified in the lease for the identified unit.

Area Vacant (square feet) The amount of square feet available for lease in the identified unit.

**Contract Rent
(per square foot)** The contract rent (per square foot) charged to tenant as of the end of the reporting period. This amount includes CPI escalations, but does not include reimbursements for utilities, common area expenses, or property taxes. It should not include HST. This amount should be reported on an annualized basis.

**Overage or Percent Rent
(per square foot)** If the lease calls for a percentage of gross profits or a percentage of profits over a stated amount, show the amount of excess rent in dollars paid (per square foot) during the reporting period.

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Expenses Included in Rent (per square foot)	The amount of expenses (per square foot) that the landlord has agreed to include in basic rent. If there is no expense stop and the tenant pays all common area maintenance and/or property taxes separately, leave blank and show these amounts in the appropriate columns.
Recovery Income / CAM - Operating Expenses (per square foot)	If recovery or common area maintenance expenses are reimbursed by the tenant, show the annual amount (per square foot) attributable to operating expenses for the reporting period.
Recovery Income / CAM - Property Tax Expense (per square foot)	If recovery or common area maintenance expenses are reimbursed by the tenant, show the annual amount (per square foot) attributable to property taxes for the reporting period.
Total Charges (per square foot)	Total revenue (per square foot) received from tenant during the reporting period. This should equal the sum of the 'Contract Rent', 'Overage or Percent Rent' and both 'Recovery Income / CAM' amounts.
Market Rent for Vacant Space (per square foot)	The asking rent (per square foot) for any vacant space For the previous year, ending December 31st, or the most recent fiscal year-end available. The vacancy data provided is used in determining vacancy patterns for this property type.