

Market Value Assessment in Saskatchewan Handbook

Appendix 1: Data Collection Forms Examples

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1.0 Income / Expense Form Examples

Hypothetical data collection forms, guides and letters are provided in this Appendix for illustrative purposes only. The exact forms and/or procedures that an assessment department or assessment service provider employs are up to the discretion of the assessor subject to the Market Valuation Standard and other relevant legislation.

1.1 Commercial Information

EXAMPLE

Letter to Commercial Property Owner¹

July 6, 2012
File No. #####

Dear Sir/Madam:

The assessment department is starting a multi-year project leading up to the 2013 revaluation in Saskatchewan. The department is responsible for the property assessments in your municipality. The goal of the 2013 revaluation is to continue a market value assessment system that permits the cost, sales comparison and income approaches to value.

This request for information is made under the authority of the following legislation: *The Cities Act* (s. 171), *The Municipalities Act* (s. 201) and *The Northern Municipalities Act, 2010* (s. 222).

(1) For assessment purposes, the assessor may, at any time, request any information or document that relates to or might relate to the value of any property from any person who owns, uses, occupies, manages or disposes of the property.

(3) For the purpose of using a valuation technique or method of appraisal based on the use of income or benefits, an assessor may request from a person mentioned in subsection (1) any information or document that relates to:

- (a) the income generated or expected to be generated by any property; and
- (b) the expenses incurred or expected to be incurred with respect to any property.

In instances where requested information is not provided, legislation stipulates that this may result in the loss of the right to appeal your assessment. Failure to provide requested information may also result in fines (payable upon conviction) up to \$5,000 in the case of an individual, and \$10,000 in the case of a corporation.

The income approach is a commercial property assessment methodology integral to the assessment department's market value assessment system and is generally regarded across North America as the best method for arriving at market value on most commercial properties.

In order to use the income approach, the assessment department needs to gather income and expense information for as many rental properties as possible. Sending your actual information is very important to you and us, as it will be

¹ This letter is provided as an example only. Contact the relevant assessment department or assessment service provider for information for your municipality.

part of the data used to establish typical income and expense amounts for all similar properties in our analysis.

We would like to receive your building rental income and expense information for the year 20-- or the fiscal year that ends in 20--. In the future, we will be requesting this information annually so that we can obtain enough data to produce an accurate reassessment for the revaluation in 2013.

Please complete the enclosed "Commercial Property Information Request Form" and return it in the self-addressed envelope within 30 days from the date of this letter.

The assessment department recognizes that the information that you are being asked to provide may contain personal, confidential or sensitive business information. The assessment department will ensure that property specific building rental income and expense information is kept confidential in accordance with the confidentiality provisions set out in the legislation.

Your anticipated cooperation is greatly appreciated. If you have any questions or require assistance in filling out the forms, please phone or email the assessment department.

Sincerely yours,

EXAMPLE

Commercial Property Information Request Form²

Please refer to the Guide prior to filling out this form.

Section A: General Description Information

| | | |
|--------------------------|-----------------------|-----------------|
| Municipality: | Assessment ID: | |
| Legal Description | | |
| Civic Address: | | File No. |
| Owner: | Bus. Ph: | Home: |
| Property Manager: | Bus. Ph: | Home: |

| |
|--|
| Is the property 100% owner-occupied or occupied by companies or individuals related to the property owner? (Related includes shareholders.) Y / N |
|--|

Section B: Income and Expenses (Financial Statements may be submitted as an option.)

| | |
|---|---|
| Detailed information for the year ending _____ (If different than December 31, state year-end date.) | Note: Provide information for the last full year (20--). |
|---|---|

| RENTAL INCOME | 20-- | Comments |
|----------------------------------|-------------|-----------------|
| Actual Gross Income | | |
| Parking Income | | |
| Other Income (Explain) | | |
| Recoveries - Insurance | | |
| Recoveries - Maintenance/Repairs | | |
| Recoveries - Management | | |
| Recoveries - Property Tax | | |
| Recoveries - Utilities | | |
| Recoveries - Other (Explain) | | |
| EFFECTIVE GROSS INCOME | | |

| OPERATING EXPENSES | 20-- | Comments |
|------------------------------------|-------------|-----------------|
| Insurance | | |
| Management/Administration Fees | | |
| Advertising | | |
| Heating | | |
| Electrical | | |
| Water & Sewer | | |
| Cleaning | | |
| Building Maintenance & Repairs | | |
| Grounds Maintenance | | |
| Decorating | | |
| Legal & Audit | | |
| Other Operating Expenses (Explain) | | |
| Security | | |

² This form is provided as an example only. Contact the relevant assessment department or assessment service provider for information for your municipality.

| | | |
|---------------------------------|--|--|
| Supplies & Materials | | |
| Rubbish Removal & Exterminating | | |
| Rentals | | |
| Elevators | | |
| Tenant Improvements | | |
| Property Taxes | | |
| TOTAL PROPERTY EXPENSES | | |

| Inducements For The Year | | | | |
|---------------------------------|----------------|------------------------------|------------------|------------------------|
| Unit/Bay Vacant | Size (Sq. Ft.) | T.I.'s (\$) Paid by Landlord | Months Rent Free | Total Rent Free Amount |
| | | | | |
| | | | | |
| | | | | |

| Vacancy for the Year | | | |
|-----------------------------|----------------|--------------------|--------------------------------------|
| Unit/Bay Vacant | Size (Sq. Ft.) | # of Months Vacant | Potential or Asking Net Rent/Sq. Ft. |
| | | | |
| | | | |

Section C: Major Renovations/Capital Expenditures

| Specify item and \$ amount: | 20-- |
|-----------------------------|------|
| | |
| | |
| | |

Section D: General Lease Information (not necessary if 100% owner occupied)
Attach a copy of your rent roll to this page if all information is included.

| Unit/Suite # | Tenant Name/ Trade Name (Specify Owner Occupied & Vacant Space) | Type of Space Office Retail Restaurant Warehouse Apartment | Floor Location | Lease Start Date mm/dd/yyyy | Lease Expiry Date mm/dd/yyyy | Date Lease Last Negotiated mm/dd/yyyy | Leasable Area (Specify Net or Gross) | Rent Per Sq.Ft. | Monthly Rent (\$) | Percentage Rent (\$) | Monthly CAM Costs (if applicable) | Check (✓) the items paid for by the owner | | | | | | |
|--------------|---|---|----------------|--------------------------------|---------------------------------|--|---|-----------------|-------------------|----------------------|--------------------------------------|---|------|-------|-------------|---------|-------------|-----------------|
| | | | | | | | | | | | | Insurance | Heat | Power | Water/Sewer | Janitor | Main/Repair | Other (Explain) |
| | | | | | | | N / G | | | | | | | | | | | |
| | | | | | | | N / G | | | | | | | | | | | |
| | | | | | | | N / G | | | | | | | | | | | |
| | | | | | | | N / G | | | | | | | | | | | |
| | | | | | | | N / G | | | | | | | | | | | |
| | | | | | | | N / G | | | | | | | | | | | |
| | | | | | | | N / G | | | | | | | | | | | |
| | | | | | | | N / G | | | | | | | | | | | |
| | | | | | | | N / G | | | | | | | | | | | |
| | | | | | | | N / G | | | | | | | | | | | |
| | | | | | | | N / G | | | | | | | | | | | |
| | | | | | | | N / G | | | | | | | | | | | |

Please indicate the total number of parking stalls available for rent: _____ and the typical rental rates: _____

Comments: Please provide any comments you feel are necessary to clarify any lease situations; i.e. any % rent clause or escalation clause, etc.

Has the property been purchased in the last 5 years? Y / N Purchase Price: \$ _____ Purchase Date: _____ If the property was purchased this year, include the Vendor Income and Expense information.

I hereby certify the above to be true and correct and authorize the Assessment Department to verify any or all of the information provided.

Signature: _____ Date: _____

Name (please print): _____ Title (please print): _____ Phone: _____

Preferred Mailing Address: _____ E-Mail: _____

EXAMPLE

Commercial Property Information Request Form Guide³

Please read this guide in its entirety before you begin.

Section A: General Description Information

- Fill in any empty fields and/or amend as required any information provided.
- Indicate if property is 100% owner-occupied. If “yes”, operating expenses and capital expenditures must still be provided in Section B.

Section B: Income and Expenses

The intent of this section is to determine the net operating income of the property excluding debt service, taxes (other than property taxes) and depreciation.

Rental Income

- This section must include all income actually generated by the rental of the property for the year stated.

Operating Expenses

- This section must include only those expenses directly attributed to the operation of the property. Certain items included in a typical owner’s operating statement are **not** operating expenses relating to the property, and therefore, should not be submitted. *Examples of such items would be income taxes, corporation tax, business tax, capital cost allowance, building depreciation and debt service.*
- If you are unable to separate certain expenses, such as including “grounds maintenance” with “building repairs/maintenance” or “legal and audit fees” plus “office supplies” with “administration fees”, simply indicate in “comments” the items that have been grouped together.
- Building Maintenance & Repairs – These are items such as replacing light bulbs in common areas, fixing minor water leaks, etc. Anything **major** must be reported under “Major Renovations/Capital Expenditures.”

Inducements for Year

- Indicate if there were any inducements including Tenant Improvements (\$) paid by 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

- Indicate which units were vacant for the year, the size of the spaces, how long they were vacant and what the potential or asking net rent/square foot for the space is.

Section C: Major Renovations/Capital Expenditures

- This includes major additions or extensive repairs that do not occur on an annual basis, such as heating systems, roof replacement etc. An explanation of the expenditure must be provided.

³ This guide is provided as an example only. Contact the relevant assessment department or assessment service provider for information for your municipality.

Section D: General Lease Information

This section requests rental information for individual tenants. Fill out one line for each tenant if there are multiple tenants. Additional lines may be necessary for percentage rent or lease step-ups. Please ensure you account for all owner-occupied, vacant and leased space.

- **Gross Leasable Area** – All the area within the outside walls, including lobbies, washrooms, closets and so on, but excluding building features such as stairs and elevator shafts.
- **Net Leasable Area** – Actual floor area occupied by tenants.
- **Monthly Rent** – The monthly base amount paid for the use of land and/or improvements. Please indicate in “Comments” if there is additional rent paid based on gross sales, net operating income and other adjustments.
- **Monthly CAM Cost** – Common Area Maintenance (CAM) includes fees assessed to tenants to help maintain shared areas. This may include property taxes, building insurance and management.

Please be sure to sign the bottom of the request form and provide a contact person and telephone number in the event clarification of the data is needed. Thank you for your cooperation.

1.2 Multi-Residential Information

EXAMPLE

Letter to Multi-Residential Property Owner⁴

July 6, 2012
File No. #####

Dear Sir/Madam:

The assessment department is starting a multi-year project leading up to the 2013 revaluation in Saskatchewan. The assessment department is responsible for the property assessments in your municipality. The goal of the 2013 revaluation is to continue a market value assessment system that permits the cost, sales comparison and income approaches to value.

This request for information is made under the authority of the following legislation: *The Cities Act* (s. 171), *The Municipalities Act* (s. 201) and *The Northern Municipalities Act, 2010* (s. 222).

(1) For assessment purposes, the assessor may, at any time, request any information or document that relates to or might relate to the value of any property from any person who owns, uses, occupies, manages or disposes of the property.

(3) For the purpose of using a valuation technique or method of appraisal based on the use of income or benefits, an assessor may request from a person mentioned in subsection (1) any information or document that relates to:

- (a) the income generated or expected to be generated by any property; and
- (b) the expenses incurred or expected to be incurred with respect to any property

In instances where requested information is not provided, legislation stipulates that this may result in the loss of the right to appeal your assessment. Failure to provide requested information may also result in fines (payable upon conviction) up to \$5,000 in the case of an individual, and \$10,000 in the case of a corporation.

The income approach is a commercial property assessment methodology integral to the assessment department's market value assessment system and is generally regarded across North America as the best method for arriving at market value on most commercial properties.

In order to use the income approach, the assessment department needs to gather income and expense information for as many rental properties as possible. Sending your actual information is very important to you and us, as it will be part of the data used to establish typical income and expense amounts for all similar properties in our analysis.

We would like to receive your building rental income and expense information for the year 20-- or the fiscal year that ends in 20--. In the future, we will be requesting this information annually so that we can obtain enough data to produce an accurate reassessment for the revaluation in 2013.

Please complete the enclosed "Multi-Residential Property Information Request Form" and return it in the self-addressed envelope within 30 days from the date of this letter.

⁴ This letter is provided as an example only. Contact the relevant assessment department or assessment service provider for information for your municipality.

The assessment department recognizes that the information that you are being asked to provide may contain personal, confidential or sensitive business information. The assessment department will ensure that property specific building rental income and expense information is kept confidential in accordance with the confidentiality provisions set out in the legislation.

Your anticipated cooperation is greatly appreciated. If you have any questions or require assistance in filling out the forms, please phone or email the assessment department.

Sincerely yours,

EXAMPLE

Multi-Residential Property Information Request Form⁵

Please refer to the Guide prior to filling out this form.

Section A: General Description Information

| | | |
|------------------------------|---------------------------|-----------------------|
| Municipality: | | |
| Assessment ID Number: | | |
| File Number: | | |
| Legal Description: | | |
| Civic Address: | | |
| Building Name: | | |
| On Site Caretaker: | | Phone No: |
| | | |
| Property Manager: | Business Phone No: | Home Phone No: |
| | | |
| Owners: | Business Phone No: | Home Phone No: |
| | | |

Section B: Rental & Suite Information

| Suite Mix / Rents | | | | | | | | |
|--|---------------|----------------|---------------|----------------|-------------------------|------------|-----------------------------|------------|
| | # Bsmt | Rent/Month | # Main | Rent/Month | # 2 nd Floor | Rent/Month | #3 rd Floor & up | Rent/Month |
| Bachelor | | | | | | | | |
| 1 BR. | | | | | | | | |
| 2 BR. | | | | | | | | |
| 3 BR. | | | | | | | | |
| 4 BR. | | | | | | | | |
| Total Number of Units (Including Basement Units): | | | | | | | | |
| | | | | | | | | |
| Commercial | | | | | | | | |
| Tenant Name | Type of Space | Floor Location | Leasable Area | Rent / Sq. Ft. | Monthly Rent | | | |
| | | | | | | | | |

Owner or Caretaker Suite:

| | |
|--|--|
| Does the Owner or Caretaker occupy a suite at zero or reduced rent? <input type="checkbox"/> Yes <input type="checkbox"/> No | If yes: What rent is being charged? _____ What is the normal rent? _____ |
|--|--|

⁵ This form is provided as an example only. Contact the relevant assessment department or assessment service provider for information for your municipality.

| Amenities Included in Rent | Circle One | Suite Amenities | Circle One |
|----------------------------|------------|-----------------------|------------|
| Heat | Y / N | Air Conditioning | Y / N |
| Electricity | Y / N | Dishwasher | Y / N |
| Water / Sewer | Y / N | Fireplace | Y / N |
| Parking | Y / N | Balconies | Y / N |
| Furniture | Y / N | In-Suite Laundry | Y / N |
| Cable TV | Y / N | Coin Operated Laundry | Y / N |
| Off Suite Storage | Y / N | No-Charge Laundry | Y / N |

| Vacancy Summary For The Year | | |
|------------------------------|--------------------------|----------|
| Type of Suite | Total # of Vacant Months | Comments |
| Bachelor | | |
| One Bedroom | | |
| Two Bedroom | | |
| Three Bedroom | | |
| Four Bedroom | | |
| Commercial | | |

Section C: Income and Expenses (Financial Statements may be submitted as an option.)

| | |
|---|---|
| Detailed information for the year ending _____ (If different than December 31, state year-end date.) | Note: Provide information for the last full year (20--). |
|---|---|

| RENTAL INCOME | 20-- | Comments |
|-------------------------------|------|----------|
| Suite Rent | | |
| Storage Rent | | |
| Other Rent (Explain) | | |
| Commercial Rent | | |
| Laundry | | |
| Parking | | |
| Vending Machines | | |
| Recoveries - Expenses | | |
| Recoveries - Property Tax | | |
| Recoveries - Other (Explain) | | |
| EFFECTIVE GROSS INCOME | | |

| OPERATING EXPENSES | 20-- | Comments |
|---|------|----------|
| Management Fees (Please circle one): Owner Managed On-Site Manager Management Co. | | |
| Insurance | | |
| Advertising | | |
| Heating | | |
| Electrical | | |
| Water & Sewer | | |
| Building Maintenance & Repairs | | |
| Grounds Maintenance | | |
| Legal & Audit | | |
| Other Operating Expenses (Explain) | | |
| Security | | |

| | | |
|-------------------------------------|--|--|
| Supplies & Materials (Office, etc.) | | |
| Garbage Removal & Exterminating | | |
| Rentals | | |
| Elevators | | |
| Tenant Improvements | | |
| Property Taxes | | |
| TOTAL PROPERTY EXPENSES | | |

Section D: Major Renovations/Capital Expenditures

| | |
|------------------------------------|-------------|
| Specify item and \$ amount: | 20-- |
| | |
| | |
| | |

| | |
|--|--|
| Sales Information: | |
| <p>If the property has been purchased in the last five years, please indicate the purchase date and purchase price. If the property was purchased this year, include the Vendor Income and Expense information.</p> | <p>Purchase date: _____ Purchase price: _____</p> |

I hereby certify the above to be true and correct and authorize the Assessment Department to verify any or all of the information provided.

Signature: _____

Date: _____

Name (please print): _____

Title (please print): _____

Phone: _____

Preferred Mailing Address: _____

E-Mail: _____

EXAMPLE

Multi-Residential Property Information Request Form Guide⁶

Please read this guide in its entirety before you begin.

Section A: General Description Information

- Fill in any empty fields and/or amend as required any information provided.

Section B: Rental & Suite Information

Suite Mix / Rent

- Provide the monthly rent for each type of suite and specify the number of suites based on location in the table provided.
- If the property has commercial space, please complete the commercial portion of table.

Owner / Caretaker Suite

- Indicate whether the owner or caretaker occupies a suite at zero or reduced rent. If “yes”, please indicate the rent being charged as compared to the normal rent for that suite.

Amenities

- Indicate the amenities included with rent and amenities as they apply to the suites.

Vacancy

- Indicate which suites were vacant during the year; how many months they were vacant, and the average rent per vacant unit.

Section C: Income and Expenses

The intent of this section is to determine the net operating income of the property excluding debt service, taxes (other than property taxes) and depreciation.

Rental Income

- This section must include all income actually generated by the rental of the property for the year stated.

Operating Expenses

- This section must include only those expenses directly attributed to the operation of the property. Certain items included in a typical owner’s operating statement are **not** operating expenses relating to the property, and therefore, should not be submitted. *Examples of such items would be income taxes, corporation tax, business tax, capital cost allowance, building depreciation and debt service.*
- If you are unable to separate certain expenses, such as including “grounds maintenance” with “building repairs/maintenance” or “legal and audit fees” plus “office supplies” with “administration fees”, simply indicate in “comments” the items that have been grouped together.

⁶ This guide is provided as an example only. Contact the relevant assessment department or assessment service provider for information for your municipality.

- Building Maintenance & Repairs – These are items such as replacing light bulbs in common areas, fixing minor water leaks, etc. Anything **major** must be reported under “Major Renovations/Capital Expenditures.”

Section D: Major Renovations/Capital Expenditures

- This includes major additions or extensive repairs that do not occur on an annual basis, such as heating systems, roof replacement etc. An explanation of the expenditure must be provided.

Please be sure to sign the bottom of the request form and provide a contact person and telephone number in the event clarification of the data is needed. Thank you for your cooperation.

1.3 Hotel / Motel Information

EXAMPLE

Letter to Hotel / Motel Property Owner⁷

July 6, 2012
File No. #####

Dear Sir/Madam:

The assessment department is starting a multi-year project leading up to the 2013 revaluation in Saskatchewan. SAMA is responsible for the establishment of property assessments in your municipality. The goal of the 2013 revaluation is to continue with a market value assessment system that permits the cost, sales comparison and income approaches to value.

The income approach is a commercial property assessment methodology integral to the assessment department's market value assessment system and is generally regarded across North America as the best method for arriving at market value on most commercial properties. Application of the income approach is the standard valuation practice in most other assessment jurisdictions in Canada. The current system utilized in the province for commercial buildings is a market adjusted cost approach.

In order to use the income approach for hotel and motel properties, the assessment department needs to analyse income and expense information related to the operation of your property. As the market value of your property is typically based on its actual operating experience, we require your cooperation in supplying us with the following information for 20--:

1. Financial statement for 20-- or the fiscal year that ended in 20--.
2. The current room type and room count.
3. Lease details for any non-hotel/motel operated commercial space.
4. An FF&E schedule with the estimated value of furniture, fixtures and equipment (cost new and depreciated value).
5. Cost details of any capital improvements over the reported period.
6. Details of any recent sales and/or listing agreements for the sale of the property, if applicable.

Please complete the enclosed "Hotel/Motel Property Information Request Form" and return it in the self-addressed envelope within 30 days of this letter's date. To save time and expense, we encourage you to submit this information in your own format, but please ensure that you have provided a complete response to all the information requested. In the future, we will be requesting this information annually so that we can obtain enough data to produce an accurate reassessment for the revaluation in 2013.

The authority for this request is found in the following legislation: *The Cities Act* (s. 171), *The Municipalities Act* (s. 201) and *The Northern Municipalities Act, 2010* (s. 222).

(1) For assessment purposes, the assessor may, at any time, request any information

⁷ This letter is provided as an example only. Contact the relevant assessment department or assessment service provider for information for your municipality.

or document that relates to or might relate to the value of any property from any person who owns, uses, occupies, manages or disposes of the property.

(3) For the purpose of using a valuation technique or method of appraisal based on the use of income or benefits, an assessor may request from a person mentioned in subsection (1) any information or document that relates to:

(c) the income generated or expected to be generated by any property; and

(b) the expenses incurred or expected to be incurred with respect to any property.

In instances where requested information is not provided, legislation stipulates that this results in the loss of the right to appeal your assessment. Legislation makes it an offence to fail to furnish any information requested by the Assessor. The fines payable upon conviction are up to \$5,000 in the case of an individual, and \$10,000 in the case of a corporation.

The assessment department recognizes that the income and expense information that you are being asked to provide may contain personal, confidential or sensitive business information. The assessment department will ensure that property specific income and expense information is kept confidential in accordance with the confidentiality provisions set out in the legislation.

Your anticipated cooperation is greatly appreciated. If you have any questions or require assistance in filling out the forms, please phone or email the assessment department.

Sincerely yours,

EXAMPLE

Hotel/Motel Property Information – Request Form⁸

Please refer to the Guide prior to filling out this form.

Section A: General Description Information

| |
|---------------------------|
| Municipality: |
| Tax Map Number: |
| File Number: |
| Legal Description: |
| Property Address: |
| Business Name: |

| | | |
|--------------------------|--------------------|----------------|
| Property Manager: | Business Phone No: | Home Phone No: |
| | | |

| | | |
|------------------------|--------------------|----------------|
| Property Owner: | Business Phone No: | Home Phone No: |
| | | |

| | | |
|--|---|---|
| Type of Hotel <input type="checkbox"/> Motel <input type="checkbox"/> Limited Service <input type="checkbox"/> Full Service <input type="checkbox"/> Select Service <input type="checkbox"/> Suite <input type="checkbox"/> Extended Stay | <input type="checkbox"/> Gallonage <input type="checkbox"/> Seasonal/Resort Open _____ to _____ | Franchise Affiliation: _____ Franchise Fees: _____ Canada Select Rating (# of stars): _____ |
|--|---|---|

| | | |
|---|---|--|
| Building Amenities: | | |
| Coffee Shop: <input type="checkbox"/> Yes <input type="checkbox"/> No Licensed: <input type="checkbox"/> Yes <input type="checkbox"/> No Seating Capacity: _____ | Dining Room: <input type="checkbox"/> Yes <input type="checkbox"/> No Licensed: <input type="checkbox"/> Yes <input type="checkbox"/> No Seating Capacity: _____ | Lounge: <input type="checkbox"/> Yes <input type="checkbox"/> No Licensed: <input type="checkbox"/> Yes <input type="checkbox"/> No Seating Capacity: _____ |

| | | |
|---|--|--|
| Beverage Room: <input type="checkbox"/> Yes <input type="checkbox"/> No Seating Capacity: _____ | Off Sale Facilities: <input type="checkbox"/> Yes <input type="checkbox"/> No | Number of VLT's: _____ Number of ATM's: _____ |
|---|--|--|

⁸ This form is provided as an example only. Contact the relevant assessment department or assessment service provider for information for your municipality.

| | |
|---|---|
| <p>Conference/Banquet Area: <input type="checkbox"/> Yes <input type="checkbox"/> No If "yes", how many rooms? _____ Seating capacity as a conference area: _____ Seating capacity as a banquet room: _____</p> | <p>Recreational Facilities: <input type="checkbox"/> Indoor Pool <input type="checkbox"/> Outdoor Pool <input type="checkbox"/> Health Club <input type="checkbox"/> Sauna <input type="checkbox"/> Whirl Pool <input type="checkbox"/> Waterslide <input type="checkbox"/> Other – Specify _____</p> |
|---|---|

| | |
|--|--|
| Room Amenities: | |
| No. of rooms with shared bathroom: _____ | No. of closed rooms: _____ Fire Commissioner approval date (m/d/y): _____ |
| <p>Amenities Included in Room Rates: <input type="checkbox"/> Telephone Included <input type="checkbox"/> Telephone Not Included <input type="checkbox"/> Parking Included <input type="checkbox"/> Parking Not Included <input type="checkbox"/> Bar fridge <input type="checkbox"/> Cable/Satellite TV <input type="checkbox"/> Kitchenette <input type="checkbox"/> Other (Please Specify) _____</p> | |

| | |
|--|---|
| Sale Information: | |
| If the property has been purchased in the last five years, please indicate the purchase date and purchase price. | Purchase Date? _____ Purchase Price? _____ |

Section B: General Lease Information

Commercial Tenants Renting (i.e.: restaurant, hairdresser, etc.) (Y/N): _____

| Tenant Name/ Trade Name | Type of space | Gross Leasable Area (Sq.Ft.) (1 only) | Net Leasable Area (Sq.Ft.) (1 only) | Lease Type (Net or Gross) | Rent Per Sq.Ft. | Net Monthly Rent (\$) | Monthly Occupancy charges (if applicable) | Date Lease Last Negoti- ated | Lease Start Date | Lease Expiry Date | Check (✓) the items paid for by the owner if Gross or Semi-Gross Lease | | | | | | |
|----------------------------|---------------|---|---|---------------------------------|--------------------|-----------------------------|--|--|------------------------|-------------------------|---|-------|-----------|-------------|-------|---------|-------------|
| | | | | | | | | | | | Heat | Taxes | Insurance | Water/Sewer | Power | Janitor | Main/Repair |
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NOTE 1: For each lease you will be basing your rent either on a gross leasable area or net leasable area. It is important you only fill in the column that pertains to your particular property and the method in which you lease space to tenants.

NOTE 2: Ensure you also note all vacant areas available for lease.

NOTE 3: If more space is needed, please copy this page or see Note 4.

NOTE 4: Simply attach a copy of your rent roll if all information is included.

NOTE 5: Be sure to include owner-occupied space.

Date: June 27, 2012

Section C: Income and Expense

| | |
|---|--|
| Detailed information for the year ending _____ (If different than December 31, state year end date.) | Note: Provide information for the last full year (20--). |
|---|--|

| ROOM REVENUES: | | | | |
|------------------------------|-----------------|-----------|-----------------------------------|------------------------------------|
| Room Type | Number of Units | Room Size | Current Daily Rates | |
| | | | In Season No. of Months: _____ | Off Season No. of Months: _____ |
| Single | | | | |
| Double | | | | |
| Double/Double | | | | |
| Queen | | | | |
| King | | | | |
| Suites | | | | |
| Cabins | | | | |
| Campground Sites | | | | |
| Mobile Homes | | | | |
| Mobile Home pads | | | | |
| Other (specify type) | | | | |
| Total Rentable Rooms: | | | | |
| Gross Room Revenue: | | | | |
| Annual Occupancy (%): | | | | |

| REVENUES | 20-- | Comments |
|---|------|----------|
| Total Gross Room Revenues: | | |
| Food & Beverage Revenues: | | |
| Coffee Shop | | |
| Dining Facilities | | |
| Lounge | | |
| Banquet Rooms/Conference Areas | | |
| Beverage Room Sales | | |
| Beverage Off-Sales | | |
| Room Service | | |
| Other (Explain) | | |
| Other Revenue: | | |
| VLT Commission | | |
| ATM Commission | | |
| Telephone | | |
| Laundry | | |
| Parking | | |
| Other (Specify) | | |
| Commercial Tenant Rent (From Section B): | | |
| TOTAL REVENUE: | | |

| DEPARTMENT EXPENSES | 20-- | Comments |
|---------------------------------------|------|----------|
| Room Expense | | |
| Food and Beverage | | |
| Telephone | | |
| Other Departmental Expenses (Explain) | | |
| TOTAL DEPARTMENT EXPENSES: | | |

| UNDISTRIBUTED OPERATING EXPENSES: | 20-- | Comments |
|--|-------------|-----------------|
| Administrative & General | | |
| Franchise Fees | | |
| Marketing and Guest Entertainment | | |
| Advertising & Promotion | | |
| Legal & Audit Fees (Professional Fees) | | |
| Staff | | |
| Office Supplies | | |
| Property Operation, Maintenance, and Energy Costs (POMECE): | | |
| Repairs & Maintenance | | |
| Heating | | |
| Electricity | | |
| Water & Sewer | | |
| Rentals (Miscellaneous Rental Costs) | | |
| Supplies & Materials | | |
| Elevators | | |
| Other Expenses (Explain) | | |
| TOTAL UNDISTRIBUTED EXPENSES: | | |

| FIXED EXPENSES: | 20-- | Comments |
|---|-------------|-----------------|
| Management Fees | | |
| Circle One: Owner Managed On-Site Manager Management Co. | | |
| Insurance (Property & Liability) | | |
| Property Taxes | | |
| TOTAL FIXED EXPENSES: | | |

| | |
|------------------------------|--|
| NET OPERATING INCOME: | |
|------------------------------|--|

Section D: Major Renovations / Capital Expenditures

| Please specify item and dollar amount. | 20-- |
|--|------|
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| Furniture, Fixtures & Equipment (FF&E) | Explanation |
|---|--------------------|
| Estimated Total FF&E | |
| Last Major FF&E Upgrade (Year): | |
| Last Major FF&E Upgrade (\$ Amount): | |

Section E: Preferred Mailing Address

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Section F: Notes & Comments

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I hereby certify the above to be true and correct and authorize the Assessment Department to verify any or all of the information provided.

Name (please print): _____ Title (please print): _____

Signature: _____ Date: _____

EXAMPLE

Hotel/Motel Property Information Request Form Guide⁹

Please read this guide in its entirety before you begin.

Section A: General Description Information

Fill in any empty fields and/or amend as required any information provided in the first three boxes under Section A.

- Indicate what type of hotel/motel you operate.
- Detail the hotel/motel franchise affiliation, franchise fees, et al.
- Provide the hotel/motel Canada Select Rating, if currently rated.
- **Building Amenities:** Check off the appropriate amenities available in the building and provide seating capacities of applicable areas.
- **Room Amenities:** Indicate the number of rooms that share a common bathroom. Also indicate if any rooms have been closed by the Fire Commissioner and the approval date. Check any applicable charges included in room rates.
- **Sales Information:** If you have purchased the property in the last five years, provide the purchase date and price.

Section B: General Lease Information

- Provide all pertinent information pertaining to commercial tenants, including tenant names, size of rented areas, rental rates, etc.
- Identify if the leased space in this property is based on the **gross** leasable area or the **net** leasable area, based on the following definitions:
 - **Gross Leasable Area** - all the area within the outside walls, including lobbies, washrooms, closets and so on, but excluding building features such as stairs and elevator shafts.
 - **Net Leasable Area** - actual floor area occupied by tenants.

Section C: Income & Expenses

The intent of this section is to determine the net operating income of the property excluding debt service, taxes (other than property taxes) and depreciation.

Revenue:

- **Room Revenues:** Indicate the number of rooms for each room type and the rate for each room type. In addition, indicate the total number of rooms, total gross room revenue, and annual occupancy (%). (Only include rooms that are occupied and paying a rate.)
- **Food & Beverage Revenues:** The chart for revenue generated from food and beverage sales is straightforward. Room is provided for additional public facilities that are not on the list.

⁹ This guide is provided as an example only. Contact the relevant assessment department or assessment service provider for information for your municipality.

- **Other Revenue:** Other income includes income generated from services other than room sales or food and beverage sales. Space has been included for these additional items. If two departments are reporting under one line, report the income under the department with the higher figure.

Department Expenses (Cost of Goods Sold):

Provide the appropriate expenses associated with each category. If it is more convenient to provide more detail information, please do so.

Undistributed Operating Expenses:

Care must be taken that only those expenses directly attributed to the operation of the property are reported. In some cases you may find it appropriate or easier to group certain costs together. Examples include grouping “heating”, “electricity”, and “water & sewer”. Simply indicate in “comments” the items that have been grouped together.

- **Administrative & General:** These are any fees associated with the managing of the property such as office supplies, telephone and other reasonable costs.
- **Legal and Audit Fees:** All Professional fees can be included here.
- **Staff Wages:** These are general payroll expenses for all employees whose services are needed for the operation of the property.
- **Repairs & Maintenance:** These are items such as minor building repairs, appliance repairs, plumbing repairs, and any painting and cleaning that is required on a regular basis for upkeep of the building. Anything major must be reported as “Major Renovations / Capital Expenditures” in Section D. Major replacement items are *not* to be included here.
- **Heating:** This expense reflects the cost of natural gas, propane or oil and associated taxes only.
- **Electricity:** 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.

Fixed Expenses:

- **Management Fees** – These are the fees associated with the management of the property. Please indicate whether the property is “Owner Managed”, has an “On-Site Manager”, or is managed by a professional “Management Company” and the annual amount paid.
- **Insurance** - Includes reasonable property and liability insurance. Unusually high premiums should be explained.

Section D: Major Renovations / Capital Expenditures

This includes major additions, repairs etc. that do not occur on an annual basis. An explanation of the expenditure should be provided in “comments”. Also, indicate any major replacement of furniture, fixtures and equipment (FF&E) for the year. Include linens, case goods, etc.

Section E: Preferred Mailing Address

Provide your preferred mailing address for future correspondence.

Section F: Notes & Comments

The questions are intended to alert the appraiser of any unique situations that should be given consideration. Feel free to provide comments about items that you believe affect the value of your property but have been missed in the questionnaire.

Please be sure to sign the last page of the request form and provide a contact person and telephone number in the event clarification of the data is needed. Thank you for your cooperation.

2.0 Sale Verification Form Example

Hypothetical data collection forms, guides and letters are provided in this Appendix for illustrative purposes only. The exact forms and/or procedures that an assessment department or assessment service provider employs are up to the discretion of the assessor subject to the Market Valuation Standard and other relevant legislation.

EXAMPLE Letter to the Purchaser¹⁰

April 2, 20--

Notice to the Purchaser:

The assessment department is responsible to local governments and property owners for providing property appraisal services to Saskatchewan municipalities for tax purposes. Property assessments are used primarily by local governments to calculate property taxes and by the Provincial Government to calculate municipal grants.

Enclosed is a Sale Verification Form that is used by the assessment department to confirm market values for property assessment purposes. By completing the Sale Verification Form, you will be complying with provincial legislation. Subsection 171(10) of *The Cities Act* states:

If a property is sold, when requested by the agency or, if a city carries out its own valuations and revaluations, when requested by the city's assessor, the vendor and the purchaser shall notify the agency or the assessor, as the case may be, of the purchase and sale in the form prescribed pursuant to *The Assessment Management Act*.

Subsection 201(10) of *The Municipalities Act* and subsection 222(14) of *The Northern Municipalities Act, 2010* are similar and state:

If a property is sold, when requested to do so by the agency or, if a municipality carries out its own valuations and revaluations, when requested to do so by the assessor of the municipality, the vendor and the purchaser shall notify the agency or the assessor, as the case may be, of the purchase and sale in the form prescribed pursuant to *The Assessment Management Act*.

By providing the assessment department with accurate market information, you help us ensure that all Saskatchewan property owners receive a fair and equitable property tax assessment.

Please complete the enclosed Sale Verification Form and return it to the address above within 30 days. Should you have any questions or concerns regarding the Sale Verification Form, please contact us.

Thank you for your cooperation.

¹⁰ This letter is provided as an example only. Contact the relevant assessment department or assessment service provider for information for your municipality.

Example
Sale Verification Form¹¹

| Property Identification – | | |
|---|---|-----------------------|
| Title Number _____ | Tax Map _____ | |
| Legal Description _____ | | Parcel Number _____ |
| Only two or less previous registered owners are shown. Vendor Name & Address _____ _____ | Only two or less registered owners are shown. Purchaser Name & Address _____ _____ | |
| Property Use Code _____ | | Income Use Code _____ |

| | |
|--|--|
| <p>1. Is this the ISC* Date of Registration? _____ <input type="checkbox"/> Yes <input type="checkbox"/> No if No (dd/mm/yy) _____ Sale agreement was negotiated on: (dd/mm/yy) _____ <small>*ISC refers to the Information Services Corporation of Saskatchewan</small></p> <p>2. Sale Price: \$ _____ <input type="checkbox"/> Yes <input type="checkbox"/> No if No \$ _____</p> <p>3. What was the use of the property at the time of sale? <input type="checkbox"/> Single Family Residence <input type="checkbox"/> Seasonal Dwelling <input type="checkbox"/> Farm / Ranch Residence <input type="checkbox"/> Condominium Unit <input type="checkbox"/> Vacant Land <input type="checkbox"/> Agricultural Land <input type="checkbox"/> Apartment Building <input type="checkbox"/> Commercial / Industrial <input type="checkbox"/> Other: _____</p> <p>4. Do you intend to change the use of the property? <input type="checkbox"/> No <input type="checkbox"/> Yes If yes, state the intended use _____ _____</p> | <p>5. Was the sale influenced by any unusual circumstances? <input type="checkbox"/> Title correction, creating joint or common tenancy <input type="checkbox"/> Foreclosure <input type="checkbox"/> Distress Sale (e.g. health, financial, divorce, estate, etc.) <input type="checkbox"/> Partial or Undivided Interest <input type="checkbox"/> Other: _____</p> <p>6. The property was sold by: <input type="checkbox"/> Real Estate Agent <input type="checkbox"/> Builder (an Agreement to Build) <input type="checkbox"/> Auction <input type="checkbox"/> Tender <input type="checkbox"/> Private Sale <input type="checkbox"/> Sale was not offered to the public <input type="checkbox"/> Owner with no real estate agent's involvement <input type="checkbox"/> Other: _____</p> <p>7. Were the parties to the transaction related? <input type="checkbox"/> No Relationship <input type="checkbox"/> Common Shareholders <input type="checkbox"/> Business / Business Partners <input type="checkbox"/> Family <input type="checkbox"/> Friend <input type="checkbox"/> Other: _____</p> <p>8. If the sale is of a partial interest, what is the percentage of the property sold? _____</p> |
|--|--|

¹¹ This form is provided as an example only. Contact the relevant assessment department or assessment service provider for information for your municipality.

| | |
|---|---|
| <p>9. Did this sale consist of more than one parcel? <input type="checkbox"/> No <input type="checkbox"/> Yes, If yes, specify the legal description(s) involved: _____</p> <p>10. Does the purchaser hold title to any adjoining property? <input type="checkbox"/> No <input type="checkbox"/> Yes</p> <p>11. Did the sale involve a trade or exchange of any real estate property or other property (like boat, vehicle, etc.)? <input type="checkbox"/> No <input type="checkbox"/> Yes If yes, specify what was traded and the estimate value of the item(s) traded: _____ (\$ _____)</p> <p>12. Was any personal property (appliances, furniture, equipment, machinery, livestock, crops, business franchise, goodwill or inventory) included in the sale price? <input type="checkbox"/> No <input type="checkbox"/> Yes If yes, specify what was included and the estimate value of the personal property: _____ (\$ _____) _____ (\$ _____) _____ (\$ _____)</p> <p>13. Were there any arrear property taxes paid in addition to the total sale price? <input type="checkbox"/> No <input type="checkbox"/> Yes If yes, specify the additional amount paid for the vendor \$ _____</p> <p>14. Was there GST paid in addition to the sale price? <input type="checkbox"/> No <input type="checkbox"/> Yes If yes, specify the GST amount paid: \$ _____</p> <p>15. Was there any GST rebate? <input type="checkbox"/> No <input type="checkbox"/> Yes If yes, specify the amount \$ _____ <input type="checkbox"/> rebate to purchaser <input type="checkbox"/> rebate to vendor</p> | <p>16. Did the sale involve typical financing (through a financial institution)? <input type="checkbox"/> Yes <input type="checkbox"/> No If No, specify the term, interest and percentage of down payment _____</p> <p>17. Was there an appraisal completed on the property? <input type="checkbox"/> No <input type="checkbox"/> Yes, Appraised Value \$ _____</p> <p>18. Did you look at other similar properties? <input type="checkbox"/> No <input type="checkbox"/> Yes If yes, approximately how many _____</p> <p>19. Were there any recent changes (including repairs, renovations, demolitions or new building structures) to the property? <input type="checkbox"/> No <input type="checkbox"/> Yes If yes, specify the changes and the cost: _____ _____</p> <p><u>Vacant Land Property</u></p> <p>20. Was there any additional cost on demolition, cleanup, landfill or servicing to the parcel? <input type="checkbox"/> No <input type="checkbox"/> Yes If yes, specify the additional cost paid \$ _____</p> <p><u>Farm / Ranch Residential Property</u></p> <p>21. Was there any agricultural use building(s) included in the sale price? <input type="checkbox"/> No <input type="checkbox"/> Yes If yes, specify what was included and the estimated value of the agricultural use buildings: _____ (\$ _____) _____ (\$ _____)</p> |
|---|---|

| | |
|---|--|
| <p><u>Commercial Property</u></p> <p>22. Did the sale include the transfer of the existing business enterprise?</p> <p><input type="checkbox"/> No</p> <p><input type="checkbox"/> Yes</p> | <p>23. Was the property leased or rented out?</p> <p><input type="checkbox"/> No</p> <p><input type="checkbox"/> was leased before and after the sale</p> <p><input type="checkbox"/> was leased before sale only</p> <p><input type="checkbox"/> was leased after the sale only</p> <p>24. If the property was leased at the time of sale, what was the rent per month at the time?</p> <p>Monthly Rent \$ _____</p> |
|---|--|

I CERTIFY THAT THE ABOVE INFORMATION IS COMPLETE AND CORRECT IN ALL RESPECTS.

Signature _____ Date _____ (dd/mm/yy)

Name _____ (Please Print)

Daytime Phone No. _____

Purchaser Vendor

If you have any questions, please contact us.

EXAMPLE