

## 2024 & 2025 Annual Income and Expense Report

Owner Name -  
Owner Address -  
City, State Zip -

Parcel ID -  
Parcel Location -

Union County, in conjunction with Tyler Technologies Inc, is currently undergoing a county-wide reassessment of all real property resulting in new residential and commercial property values for the 2027 assessment roll. You are in receipt of this letter because the property listed above has been identified by the county as having either commercial, apartment, or industrial use. For reassessment projects such as Union County, commercial properties are valued by the "cost approach" and the "income approach". This mailer concerns the gathering of information for the "income approach" to value.

To properly apply the income approach to value, we require current and relevant income and expense data from owners of commercial, industrial, camps and campground properties, mobile home parks, and apartment or rental properties in the county. This information will be used to develop local economic models that calculate the estimated market value for various types of commercial properties. Any submitted information will be held in the strictest of confidence and at no time will it be available to any other party or subject to freedom of information, laws or regulations. Property owners/managers are encouraged to complete the forms provided to the best of their knowledge, as accurate and complete information is critical to determining fair and equitable values that reflect current local market conditions.

**All information provided will remain strictly confidential.** Submissions will ensure that the new assessments reflect the actual economic climate in Union County, and how it specifically relates to each property.

**Owner-occupied property** - If the property is **entirely** owner occupied you do not have to fill out this form. Simply Check  Yes, this is an owner-occupied property. **IMPORTANT - If a property is partially rented to another party or parties in addition to being partially owner occupied, complete this form in its entirety.**

**Non-owner-occupied properties** - Real estate occupied by a business and owned by a principal of the business are not owner-occupied properties and are asked to complete this form in its entirety for 2024 and 2025.

Please be careful to identify which portions of the building are rented and which ones are owner occupied.

**Owners of multiple properties** - Please fill out a separate information survey for each property owned in Union County. Additional forms can be obtained by visiting our website at [www.tylertech.com/Unioncopa](http://www.tylertech.com/Unioncopa)

### GENERAL INSTRUCTIONS

Please be sure to provide information for the 2024 and 2025 calendar years.

- Correct any ownership or property information shown that is incorrect.
- Complete **Rental Information (non-apartment spaces) for 2024 and 2025** - A computer printout is acceptable provided all required information is given.
- Complete **Apartment Rental Information for 2024 and 2025** - A computer printout is acceptable provided all the required information is given.
- Complete **Expense Information for 2024 and 2025**.
- If we have any questions, please write in a daytime phone number where we can reach you: \_\_\_\_\_

**RETURN THIS INCOME AND EXPENSE REPORT ON OR BEFORE MAY 1, 2026.**

**Mail:** Union County Government Center, C/O Tyler Technologies 155 N 15<sup>th</sup> Street Lewisburg, PA 17837

**Email:** [UnionCoPA@Tylertech.com](mailto:UnionCoPA@Tylertech.com)

**Website:** [www.tylertech.com/unioncopa](http://www.tylertech.com/unioncopa)

**Tyler Reassessment Office**  
**570-524-3871**

## 2024 & 2025 Annual Income and Expense Report

### Income and Expense Glossary Terms

**Annual Rent:** This is the annual gross rent received for the calendar year during the period from January 1st through December 31st.

**Common Area Maintenance:** income received from charges to tenant for common area maintenance or other income received from the common area property.

**Escalation Clause:** This is the amount in dollars of adjustment to base rent either preset or tied to the inflation index. For tenants subject to escalation clauses related to taxes or operating expenses, indicate the terms. Use the comments section for elaboration.

**Free Rent:** This is a rent concession in the form of free rent usually for a period and determined at the beginning of the lease.

**Gross:** A gross lease is when the lessor or landlord is responsible for all property operating expenses such as real estate taxes, maintenance, utilities, etc.

**Interior Finish:** indicate whether tenant or owner provided the interior finish and at what cost.

**Lease:** This is a contract between a property owner (lessor/landlord) and the tenant (lessee). The lease sets forth the length of time the contract is to run, the amount to be paid by the lessee for the right to use the property, and other rights and obligations of the parties.

**Leased area (Sq. Ft.):** This is usually the floor area that is occupied by the tenant. It is usually recorded on the lease in square footage.

**Monthly Rent:** Indicates the monthly rent for leased areas as of January 1st of the reported year.

**Net:** This references a net lease, where the lessee assumes payment of some of the property operating expenses, such as taxes, insurance, maintenance.

**NNN:** This is an acronym for a triple net lease. The tenant pays all operating expenses related to the property.

**Overage:** This is an additional fee or rental income added to the lease terms. This is usually based on a percentage of sales or income.

**Parking:** indicate the number of parking spaces and annual rent for each tenant, include spaces or areas leased or rented to a tenant as a concession.

**Percentage Rent:** A lease that provides rent based on a percentage of business income or retail sales level.

**Renewal Option:** A lease provision that gives the tenant the right to extend a lease at the expiration of a primary term of previously executed renewal period. The amount of rent and other provisions may be set at the time of the original execution of the lease or may be negotiable at the time of renewal.

**Reserve for Replacement:** This is an allowance in the annual operating statement to provide for replacement of shorter life items.

**TAW:** This is an acronym for "tenant at will". The agreement is usually on a month-to-month term and can be terminated by either the tenant or landlord at will.

**Tenant Name:** This is the name of the lessee who occupied the unit as of January 1st. For any space that is vacant, write "vacant". Indicate any areas that are occupied by the owner of the building.

**Total Collection Loss:** This indicates the total amount of revenue lost due to bad debt and collection losses for the calendar year.

**Total Concessions:** This indicates the total amount of revenue foregone through rent concessions (free rent) for the calendar year.

**Total Other Income:** This indicates the total amount of miscellaneous income not listed elsewhere derived from the property for the calendar year.

**Total Parking Income:** This indicates the total amount of parking income collected from the property for the calendar year.

**Total Potential Gross Income:** This indicates the total amount of income that the property would have generated during the calendar year if all units or area are at full occupancy.

**Total Rent Collected:** This indicates the total amount of miscellaneous income derived from the property during the calendar year.

**Total Vacancies:** This indicates the total amount of revenue loss due to vacancies in the calendar year.

**Use:** Examples of uses include business activities such as retail, restaurant, office, warehouse, manufacturing, etc.

## 2024 & 2025 Annual Income and Expense Report

### UNION COUNTY REASSESSMENT PROJECT INCOME AND EXPENSE SURVEY FREQUENTLY ASKED QUESTIONS AND ANSWERS

Please read through this list of questions and answers below to help you assist taxpayers who need help understanding and filling out the income and expense forms. If you or a taxpayer have questions that are not addressed, please do not hesitate to email Tyler Technologies at [UnionCoPA@Tylertech.com](mailto:UnionCoPA@Tylertech.com) or call us at (570) 524-3871.

- **WHY IS THIS INFO BEING COLLECTED?**

Income and expense data will be used to assist appraisers in the development of economic income valuation models for your property and properties similar to yours. Information will be gathered from these forms to help decide what rental rates; expense rates and vacancy rates will be used in your area.

- **WHY DON'T YOU JUST GET REGIONAL INCOME DATA FROM WEB BASED DATA SOURCES SUCH AS COSTAR, PRICE WATERHOUSE, OR NAR?**

Local, site-specific data provides the most accurate, valid, and reliable information for each property and comparable properties. Web based data services provide useful but somewhat generic data that does not always provide the necessary detail to properly appraise each unique property.

- **WILL YOU TELL MY NEIGHBOR OR ANYONE ELSE WHAT MY INCOME AND EXPENSES ARE?**

Submitted information will be held in the strictest of confidence and at no time will it be available to any other party or subject to the freedom of information act.

- **WHY USE AN INCOME APPROACH? ISN'T APPRAISED VALUE BASED ON WHAT PROPERTIES SELL FOR?**

Sale prices do help appraisers estimate market values. Commercial properties are, however, typically bought and sold based on how much income is generated by a property. Knowledge of income and expense data will help appraisers estimate values on properties that have not sold.

- **WHAT IS AN INCOME APPROACH AND HOW DOES IT WORK?**

An income approach is an appraisal methodology that all appraisers consider while estimating the value of commercial property. The approach takes the income of the real estate and calculates a value using a rate of return known as a capitalization rate.

- **WHEN DO I HAVE TURN THIS IN?**

Forms are due by **May 1, 2026**. If you miss that deadline the data may be omitted from the analysis for your property. As a result, Tyler Technologies and the county strongly encourage you to file on time.

- **WHAT HAPPENS IF I DO NOT FILL THIS OUT?**

While there is no penalty for failure to provide this information currently, it is in your best interest to fill out the form. Without this income and expense data appraisers will be forced to use data from other properties that may not reflect the uniqueness and true market conditions of your property.

- **I OWN RESIDENTIAL APARTMENTS WHY DID I GET THIS FORM?**

Residential apartments with (5) five units and above are considered commercial investment property. If you have received this form and there is a house on this property, you can return this form and indicate this is not a commercial property. If you have a residential apartment with less than (5) units, you can still fill out the form and the submitted data will be considered by the appraisers in estimating the value of your property. However, please indicate on the form that this is not considered a commercial property.

- **WHAT IS AN OWNER-OCCUPIED PROPERTY?**

An owner-occupied property is any commercial property that is owned and occupied in its' entirety by a single business entity/owner. The property is also considered owner-occupied if you rent the property to yourself, a family member or to a related entity/corporation. **IMPORTANT** - You should fill out the form if the property is partially owner-occupied, meaning the owner occupies a portion of the property while renting/leasing to another party or parties within the same property. Please indicate the other tenant's income and expense details. Be sure to check the box at the top of the form indicating it is owner-occupied. In addition, fill out the square footage occupied by the owner.

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- **WHY DO YOU ASK IF I BOUGHT THE PROPERTY IN THE PAST (5) YEARS?**

Asking you about a recent purchase helps us validate the sale for two purposes:

1. To determine its potential use as a comparable sale in the appraisal of other similar properties.
2. To determine if the recent sale of your property could be used to assist in the valuation of the property.

- **WHY DO I HAVE TO SIGN THE FORM?**

Signing the form validates the accuracy and reliability of the data you submitted. Without your signature the data submitted would not be considered as valid.

- **CAN I JUST SUBMIT TAX RETURNS OR SPREADSHEETS FROM MY ACCOUNTING PROGRAMS?**

It is best to fill out the form, so it is consistent with all the other submissions. However, if your tax returns or spreadsheets provide the same information you can certainly submit that data instead. If you have any reservations about what to do you can fill out the form and submit your tax returns and/or spreadsheets. If you do submit tax returns or other spreadsheets, you must still sign the attestation to guarantee the accuracy of the data. Don't forget to "Black Out" Social Security Numbers.

- **IF MY TENANT PAYS THE EXPENSES, SHOULD I STILL WRITE DOWN THE EXPENSES?**

If your tenant pays the expenses, you should note that on the form. If the tenant reimburses you for the expenses, you should write down the expenses and include the reimbursement as income on the line indicating "Other Income."

- **WHY CAN'T I WRITE DOWN MY REAL ESTATE TAXES, DEPRECIATION OR MORTGAGE PAYMENTS ON THE FORM?**

Depreciation and mortgage payments vary per owner and by property acquisition date. As a result, this information provides no assistance in estimating the value of the property. Unlike traditional appraisals done for bank financing, appraisals conducted during a reappraisal exclude real estate taxes as an expense. The reason behind this exclusion is that taxes typically change after a reappraisal. In some cases, taxes go up, in some cases they go down. Since the taxes are not known the appraiser estimates the impact of taxes by adjusting the capitalization rate with an effective tax rate.

- **WON'T MY TAXES GO UP IF I FILL OUT THIS FORM?**

Tax changes after a reappraisal are caused by the change of the tax rate. The tax rate changes as the result of the change in the total of the assessment roll after the reappraisal. Filling out the form will assist in the fair and equitable appraisal of your property and similar properties.

- **WHY DO I HAVE TO FILL OUT A FORM FOR 2024 AND 2025?**

Tracking income and expenses over time will give a greater perspective on market trends. Looking at multiple time periods will enable appraisers to analyze changes in income levels, vacancy, and expense ratios.

- **WHAT SHOULD I DO IF MY INCOME AND EXPENSES CHANGE FOR 2024 AND 2025?**

You can always submit additional supplemental income and expense statements after this original submission. In the fall of 2026, you will receive a new appraised value for your property. If you believe the new appraised values do not accurately reflect the current market value of your property, you can meet with Tyler Technologies to discuss your concerns. At that time, you can submit more current income and expense data.

- **ARE THERE DIRECTIONS FOR FILLING OUT THIS FORMS?**

There are detailed directions to assist in completing this form contained within the accompanying Income and Expense letter. Additionally, Reassessment information and other frequently asked questions can be found at the Tyler Technologies website below: <https://empower.tylertech.com/Union-County-PA>

- **I JUST HAD AN APPRAISAL CONDUCTED ON MY PROPERTY. SHOULD I SUBMIT THAT AS WELL?**

Submitting a recent appraisal would be extremely helpful in the process of estimating the market value for your property. If you submit it, please submit the entire report not just the summary pages.

# 2027 Union County Reassessment

## COMMERCIAL INCOME & EXPENSE WORKSHEET

PROPERTY INFORMATION		
Parcel ID:	Total Leasable Building Area (Including owner-occupied space)	Sq Ft
Property Address:	Owner-occupied Area	Sq Ft
Property Use (Check all that Apply):	Net Leasable Area (Not including owner-occupied space)	Sq Ft
<input type="checkbox"/> Apartment <input type="checkbox"/> Office <input type="checkbox"/> Retail	Rental Units (Including owner-occupied units)	
<input type="checkbox"/> Mixed Use <input type="checkbox"/> Shopping Center <input type="checkbox"/> Industrial	Parking Spaces	
<input type="checkbox"/> Other:	Year Built (If known)	
Is any part of this property owner-occupied? <input type="checkbox"/> Yes <input type="checkbox"/> No	Year Remodeled	

ACTUAL GROSS INCOME – Year Ending	
Apartment Rent (from Schedule A)	\$
Office Rent (from Schedule B)	\$
Retail Rent (from Schedule B)	\$
Mixed Use Rent (from Schedule B)	\$
Shopping Center Rent (from Schedule B)	\$
Industrial Rent (from Schedule B)	\$
Other Rent (from Schedule B)	\$
Parking Rent (from Schedules A & B)	\$
Miscellaneous Income (CAM/Insurance/Tax Reimbursement)	\$
<b>Total Actual Gross Income</b> (Total All Rents & Misc Income)	\$
<b>Actual Vacancy &amp; Credit Loss</b> (Do Not Estimate)	\$
<b>Effective Gross Income</b> (Total Gross Income - Vacancy Loss)	\$

**CONFIDENTIALITY NOTICE**

We are committed to maintaining the confidentiality of all income and expense information that you provide to us. This form and all financial information provided within are **NOT** subject to public information.

ACTUAL EXPENSES – Year Ending	
Heating Fuel	\$
Gas & Electricity	\$
Water & Sewer	\$
Other Utilities	\$
Payroll (Not Including Management)	\$
Supplies	\$
Management	\$
Insurance	\$
Common Area Maintenance	\$
Leasing Fees/Commissions/Advertising	\$
Legal & Accounting	\$
Elevator Maintenance	\$
Tenant Improvements	\$
General Repairs	\$
Other* (specify):	\$
Other* (specify):	\$
Reserves	\$
Security	\$
<b>Total Actual Expenses</b>	\$
<b>Net Operating Income</b> (Eff Gross Income - Actual Expenses)	\$

SEE REVERSE SIDE FOR WORKSHEET CONTINUED

\*Do not include taxes, depreciation, amortization, or mortgage payments in expenses.



## PURCHASE PRICE VERIFICATION

Parcel ID:

### SALE INFORMATION - Please complete below if you purchase the property within the past five (5) years.

Purchase Date		Purchase Price	\$
Selling Broker		Broker Phone #	
Date of Last Appraisal		Appraised Value	\$
First Mortgage	\$	Interest Rate	
Payment Schedule Term		Rate Type	
Property Condition at Time of Sale		Repairs Needed at Time of Sale	\$
Amount of the purchase price allocated for furniture, equipment, or other personal property			\$
Additional Comments:			

### LISTING INFORMATION - Please complete below if you listed the property for sale within the past five (5) years.

Date Listed		List Price	\$
Listing Broker		Broker Phone #	
Date of Last Appraisal		Appraised Value	\$

### ATTESTATION & SIGNATURE - All owners please complete this section.

I do hereby declare that, according to the best of my knowledge, memory, and belief, the information provided is a complete and true statement of all income and expenses attributable to the identified property.

Signature		Date	
Title		Phone #	

**Please return completed forms to Tyler Technologies by May 1, 2026**

**Mail:** Union County Government Center, C/O Tyler Technologies 155 N 15<sup>th</sup> Street Lewisburg, PA 17837

**Email:** UnionCoPA@Tylertech.com / Please add "Income & Expense / Your Parcel ID Number" in the subject Line

**Website:** www.tylertech.com/Unioncopa

**Questions:** Tyler Reassessment Office - 570-524-3871

**Thank You for taking the time to provide this valuable information.**