

Hendricks County Income Valuation Worksheet
1-3 Unit Residential Rental Housing

***** Privileged & Confidential *****

I. Taxpayer Information

Owner Name: _____

Owner Address: _____

Property Address: _____

Parcel #: _____

(Please use a separate form for each parcel.)

Telephone or Cell#: _____ E-Mail: _____

II. Property Information

Date of Purchase(*if in last 5 years*): _____ Purchase Price: _____

	Unit 1	Utilities included?	Unit 2	Utilities included?	Unit 3	Utilities included?	Unit 4	Utilities included?
Monthly Rent for year 2007								
Monthly Rent for year 2008								
Monthly Rent for year 2009								

“Rent” means the dollar (\$) amount per the lease, or the asking rent if vacant.

***For additional units please attach a separate sheet with information.

III. Expense Information:

If you report the income from this property on your individual income tax return (Form 1040), please provide copies of the Schedule E only for all three years. If no Schedule E is available, please provide a detailed report of income and expenses for the past three years.

IV. Other Information:

Other useful information to assist the Assessor in determining the market value-in-use of the property would include (if available):

- Appraisal performed within the last three years.
- Insured value

Please provide a copy of this information to our office.

If you have any questions, please call our office at (317)745-9207 or email us at assessordept@co.hendricks.in.us.

Please return by May 15, 2010 (so data is included in analysis).

RETURN TO: Assessor’s Office, 355 S. Washington St #201, Danville IN 46122

All information returned to our office is ***privileged and confidential***, and will not be shared with any outside parties for any reason except to determine the Gross Rent Multiplier (GRM) for rental properties. The information provided will be used in future years to re-evaluate the GRM.

Once the information is obtained, the parcel is identified, **and** it is verified that there is *no homestead* on file for that parcel, the Gross Rent Multiplier will be applied for the next assessment year. Please keep in mind, the tax bill is in arrears, so our current assessment year *may not* be the next tax bill.

The gross income for *each* rental property is the total amount of collectable rent. The amount reported here should be at or near *market rent*; any other situation resulting in a discounted rent amount should be noted.

For example, if you are renting to a family member for \$350.00 per month and the market rent is \$600.00 per month, you will need to inform the Assessor's Office of this fact. Just asterick the rent amount reported and explain circumstances on back side of form. Also, include, if known, what you would charge for rent if not under unusual circumstances.