



MIAMI-DADE COUNTY
OFFICE OF THE PROPERTY APPRAISER

Honorable Pedro J. Garcia
Property Appraiser

February 8, 2011

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Dear Property Owner:

RE: Income Request - Commercial Properties – 2011 Assessment Values

In this my third year as your elected Property Appraiser, I continue my commitment to setting accurate values for all properties in Miami-Dade County. This is especially important given the prolonged national economic downturn that has significantly affected local businesses and commercial income producing properties in Miami-Dade. The effect of this economic downturn was evidenced in 2009 and 2010 by increased vacancy rates, declines in rental rates and fewer comparable sales.

My more than 37-years of commercial real estate appraisal experience have shown me that having accurate information about the subject property, is critically important to arriving at fair market value. As you know my Office reviews various publications and analyzes local real estate market data, such as vacancy rates, rental rates and expenses for many different classes of property. To further enhance and refine my staff's analysis, I ask that you provide my Office with your property's financial information (see list below).

It is my goal to reach accurate values for all property as of the statutory assessment date of January 1, 2011. It is for this reason that I am requesting your financial information. This information will allow my staff to set property values that more accurately reflect current market conditions.

I understand that some of this information may not be readily available this early in the year. However, forwarding as much information as possible today will ensure that we have the right appraised value on the 2011 Notice that I will mail to you in August. Please forward as much of the following information as is available:

- A statement on the performance of your property, including how the first quarter of 2011 compares with the first quarter of 2010. Please include vacancies, concessions, rents, terms, physical condition, leasable area, unit counts, etc.
- 2010 Rent Roll ending on or about January 1, 2011.
- Year ending (2010) operating statements, including gross rents and expenses.
- Recent appraisals, listings, closing statements, contracts for sale and lease details.
- If your property is entirely owner occupied, disregard the items listed above. You may provide professional estimates of market value such as an appraisal obtained within the last year.

Be assured that all financial information received by this office will be held confidential pursuant with Section 195.027, Florida Statute. Please send these documents to **Office of the Property Appraiser, P. O. Box 10591, Miami, Florida 33101.**

I thank you in advance for your cooperation. If you have questions, please call 786-331-5321.

Sincerely,

Pedro J. Garcia
Property Appraiser