



**Eddie Cook**  
**Maricopa County Assessor**

301 West Jefferson Street  
Phoenix, Arizona 85003  
Phone: (602) 506-3406  
<http://mcassessor.maricopa.gov/>

## REQUEST TO ELECT INCOME VALUATION (SLBR) FOR A QUALIFYING SHOPPING CENTER

Pursuant to ARS §42-13204, in lieu of cost-based valuation under section ARS §42-13203, the owner of a shopping center may elect to have a shopping center's valuation determined by the income method commonly known as the straight line building residual method (SLBR) if the owner submits all reasonably necessary income and expense information for the owner's three most recent fiscal years to the county assessor before September 1 of the year immediately preceding the year for which the property will be valued.

To be eligible for SLBR valuation, the shopping center must meet all qualifications outlined in ARS §42-13201. The center must be **1)** comprised of three or more commercial establishments, the purpose of which is primarily retail sales, **2)** have a combined gross leasable area of at least twenty-seven thousand square feet, **3)** be owned or managed as a unit, and **4)** have at least one establishment with a gross leasable area of at least ten thousand square feet that is either owner-occupied or subject to a lease that has a term of at least fifteen years.

The Assessor has discretion to establish documentation deemed necessary to confirm a property's eligibility under ARS §42-13201 and to carry out the SLBR analysis.

For elections made under ARS §42-13204, DOR Form 82300 (Income & Expense Statement and Affidavit) and the shopping center supplement (DOR 82300-4) will NOT be accepted. Those forms were created by the DOR for real property valuation appeals to satisfy ARS §42-16052 and for no other purpose. In addition, they do not contain all necessary information to ensure qualification under ARS §42-13201.

For SLBR valuations developed pursuant to ARS §42-13204, required documentation includes:

1. Rent Rolls for the three most recent fiscal years. Rent rolls are required, among other things, 1) to establish subject eligibility under ARS §42-13201, 2) to establish vacancy/occupancy trends, and 3) to help estimate potential gross income in cases where the center is not stabilized or underperforming.
2. Profit & Loss statements for the three most recent fiscal years. P&L statements are required to document subject operating history and NOI trends. A pro forma operating statement should be submitted if the property is new and does not yet have three years of operating history. However, owners of recently purchased, established centers will be expected to provide P&Ls made available to them by the seller as part of the sale transaction.
3. Copies of all leases. Leases are required to confirm rent potential as well as eligibility under ARS §42-13201, including the presence of a qualifying anchor, as well as common ownership or management, minimum unit count, and minimum center size.

**This election form and all required documentation will be reviewed by the Assessor for completeness and must be received by the Assessor before September 1 to be considered for the next valuation year.**

**Submit the election form and all required documentation to the Maricopa County Assessor at:**

Maricopa County Assessor  
Attn: SLBR Election  
301 W. Jefferson Street  
Phoenix, AZ 85003

**Submissions may be emailed to [AssessorRD@Maricopa.Gov](mailto:AssessorRD@Maricopa.Gov).** To ensure timely delivery and response, please add "SLBR Election" in the email subject line and request a "read receipt." Please note that email submissions containing attachments with large file sizes may be undeliverable. If returned as undeliverable, attachments may be sent as part of multiple emails. Alternately, owners may contact our office for instructions on how to upload files through our FTP site.



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**REQUEST TO ELECT INCOME VALUATION (SLBR) FOR A QUALIFYING SHOPPING CENTER**

Pursuant to ARS § 42-13204, the owner of a shopping center qualified under ARS §42-13201 may elect to have the valuation determined by the income method known as the straight line building residual technique (SLBR). All required documentation must be submitted to the County Assessor before September 1 of the year immediately preceding the valuation year.

**Return this completed form and all required documentation to the Maricopa County Assessor and retain copies for your records.** Pursuant to ARS §42-2002 and §42-13202, all information submitted by the taxpayer for this SLBR election is confidential.

Project Name: \_\_\_\_\_

Situs Address: \_\_\_\_\_

\_\_\_\_\_  
 City, State, Zip Code

Parcel Number(s): \_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

Owner's Name: \_\_\_\_\_

Submitted by: \_\_\_\_\_

Specify Owner, Agent or Attorney. If an Agent, you must attach an Agency Authorization (DOR Form 82130AA).

Submitter's Address: \_\_\_\_\_

\_\_\_\_\_  
 City, State, Zip Code

Phone: \_\_\_\_\_ Email Address: \_\_\_\_\_

**I HEREBY AFFIRM UNDER PENALTY OF PERJURY THAT ALL INFORMATION SUBMITTED FOR THIS ELECTION IS TRUE AND CORRECT TO THE BEST OF MY KNOWLEDGE.**

X \_\_\_\_\_  
 SIGNATURE OF PROPERTY OWNER OR REPRESENTATIVE      DATE

**FOR USE BY THE COUNTY ASSESSOR ONLY**

Rent Rolls attached (3 years): Yes      No

Profit & Loss Statements attached (3 years): Yes      No

Copies of all signed leases: Yes      No