

August 7, 2012

Barry Wood
Director, Assessment Division
Department of Local Government Finance
Re: LaGrange County 2012 Ratio Study

Dear Mr. Wood:

This letter is supplemental to the internal 2012 Ratio Study submittal. This letter of explanation will assist you and your staff as you review the workbook values and analyze the 2012 Ratio Study.

Values in the Ratio Study were set by analyzing valid sales disclosure transactions occurring between March 2, 2010 and March 1, 2012. The values are based upon updated land values, updated cost schedules (including the updated depreciation base year and location cost multiplier) and any changes in parcel characteristics discovered during the 2012 reassessment.

The ratio study is submitted as an MS Excel spreadsheet with a spreadsheet tab for each of the six major property classes, as well as a tab for Summary, Formatted and MultiParcel Sales.

Residential Improved

There are sufficient valid sales in each of the townships to analyze individually.

Residential Vacant

There are insufficient valid sales in the townships to analyze individually. Therefore, all valid sales are combined and analyzed in the grouping identified as Grouped Residential Vacant.

Industrial Improved

There are minimal valid sales to analyze by township or even combining all valid sales into one grouping. Therefore, all valid sales in this property class are combined and analyzed with the Commercial Improved valid sales. The results of this combined analysis are stated in the Commercial Improved tab.

Industrial Vacant

There are insufficient valid sales in this property class. Therefore, there is no submittal.

Commercial Improved

There are sufficient valid Industrial Improved and Commercial Improved sales in only the township of Bloomfield to analyze. There are minimal valid Industrial Improved and Commercial Improved sales in the remaining townships to analyze individually. Therefore, all remaining valid sales are combined and analyzed in the grouping identified as Grouped Commercial Industrial.

Commercial Vacant

There are insufficient valid sales in this property class. Therefore, there is no submittal.

Hopefully, this brief narrative will assist you in the review of the LaGrange County 2012 Ratio Study.

Respectfully Submitted,
Patricia Monroe
LaGrange County Assessor