

# Randolph County Assessor

Courthouse • Winchester, IN 47394 • 765.584.0399

June 8, 2010

Barry Wood  
Director, Assessment Division  
Department of Local Government Finance

Dear Mr. Wood:

Attached is the Randolph County Equalization Study of the updated 2010 assessments. This study is in Excel format and includes DLGF required data and statistical calculations by class and Township along with a summary.

In addition to the DLGF required data and calculations, we have included assessment data at the time of sale and statistical calculations for that data. AV Land, AV Improvements and Total AV represent assessments of the property at time of sale, while Trended Land, Trended Improvements and Trended AV represent trended valuations once the update factors are applied. Where necessary, property data has been corrected and these corrections are reflected in both the previous year as well as the trended assessments. The number of parcels included in the sale is noted to allow for identification of multiple parcel sales.

Equalization studies are included for improved residential classed properties for each Township except Jackson. Jackson has been consolidated with Ward Township. A County-wide equalization study is included for vacant residential land. An equalization study is included for improved commercial property in White River Township. A consolidated study for improved commercial property has been prepared for the balance of the county. There was inadequate industrial sales data available for improved and unimproved industrial classed property for the years 2008 or 2009. The same holds true for vacant commercial classed property.

Trend factors for commercial and industrial classed properties were developed using the assessment to sales comparison approach and comparative cost factors derived from the Marshall Valuation Service for the Indianapolis market. Calculated Comparative cost factors from the Marshall Valuation Service were considered for the Chicago, Fort Wayne and Indianapolis Markets. Trend factors were developed for both land and improvements and applied based upon property class and location.

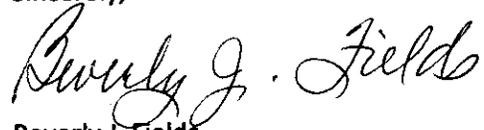
Sales included in the study(s) were from the years 2008, 2009 and 2010 for residential classed improved properties in all Townships except Wayne and White River. Sales included in the study were from the years 2008 for residential classed vacant properties throughout the County. Sales included in the study(s) were from the years 2008, 2009 and 2010 for all other classes of

properties. All sales were time adjusted to March 1, 2010 at an annual rate of 1.50%. This factor was derived using CPI tables published by the Department of Labor as a basis.

We are also submitting the 2010 workbook. This includes required data as well as parcel assigned neighborhoods and neighborhood factors.

Should you or your staff require additional information please contact our office.

Sincerely,

A handwritten signature in cursive script that reads "Beverly J. Fields".

Beverly J. Fields  
Randolph County Assessor