

Cheryl Heath
County Assessor
Madison County Indiana

Dear Ms. Heath

Attached is the Madison County Equalization Study of updated 2007 assessments. This study is in Excel format and includes required data and statistical calculations by class and Township.

In addition to required data and calculations, we have included corrected assessment data for properties 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.

Equalization studies are included for improved residential classed properties for each Township and unimproved residential classed properties for each township where sales data was available. Due to limited sales data, equalization studies for improved commercial classed properties have been consolidated into four studies, equalization studies for unimproved commercial classed properties have been consolidated into two studies, and the equalization study for improved industrial properties has been consolidated into one countywide study. Also, as there was limited sales data for commercial and industrial improved and commercial unimproved properties for the years 2005 and 2006, data from 2004 has been included in the study. There was no sales data available for unimproved industrial classed property. A summary of the results of the study is included.

This study should be sent to Barry Wood at the DLGF along with the 2007 Madison County CAMA data.

We appreciate the opportunity to be of service to Madison County and look forward to working with you, the assessor's and your staff in the future.

Sincerely

Chuck Ward Dave Simmons
PSC Associates LLC