

Barry Wood
Director, Assessment Division
Department of Local Government Finance

Dear Mr. Wood

Attached is the Randolph County Equalization Study of updated 2008 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 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 to existing valuations. These factors will be entered in the existing CAMA system and upon completion, the workbook data base will be sent to the DLGF. As was the case in 2007, the Sales Comparison Approach to Value was the primary approach used to determine trend factors for the 2007 Assessment Year. For the year assessment 2008, where necessary the County included sales data for commercial and industrial classed properties dating to 2005 and time adjusted to 2007 at 3% per year.

Equalization studies are included for improved residential classed properties for each Township, for unimproved residential properties for Wayne and White River Township, and improved commercial classed properties for White River Township. As Randolph County is a rural county, and sales data for classes of property other than improved residential is limited, equalization studies for vacant residential land, vacant commercial land, and improved commercial and industrial classed properties have been incorporated into countywide studies by class. Vacant industrial land was consolidated with vacant commercial land.

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

Sincerely

Bev Fields
Randolph County Assessor