

Barry Wood
Director, Assessment Division
Department of Local Government Finance

Dear Mr. Wood

Attached is the Randolph County Equalization Study of updated 2009 assessments. This study is in Excel format and includes required data and statistical calculations by class and Township.

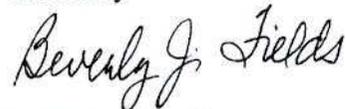
In addition to required data and calculations, we have included assessment data at the time of sale and statistical calculations for that data. AV Land, AV Improvements and Total AV represent assessments of the property at time of sale, while Trended Land, Trended Improvements and Trended Av represent 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 2008, the Sales Comparison Approach to Value was the primary approach used to determine trend factors for the 2009 Assessment Year. For the year assessment 2009, sales data for commercial and industrial classed properties was time adjusted to 2008 at 3% per year. For commercial and industrial classed properties, a cost factor was developed using the Marshal Valuation Service, and where there was no data available, this factor was used as the trend factor for improvements.

Equalization studies are included for improved residential classed properties for each 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. There were no vacant industrial land sales

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

Sincerely



Beverly J. Fields
Randolph County Assessor