



Vigo County Assessor

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Deborah J Lewis ~ Assessor

Susan McCarty ~ Chief Deputy

October 22, 2012

Barry Wood
Director, Assessment Division
Department of Local Government Finance
Re: Vigo 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 12 townships to analyze individually.

Residential Vacant

There are sufficient valid sales in the township of Terre Haute - Harrison to analyze individually. There are minimal valid sales in the remaining townships to analyze individually. Therefore, all valid sales in the townships of Honey Creek, Lost Creek, Nevins, Otter Creek and Sugar Creek are combined, analyzed and listed as Grouped Residential Vacant.

Commercial Improved

There are sufficient valid sales in the township of Terre Haute - Harrison to analyze individually. There are minimal valid sales in the remaining townships to analyze individually. Therefore, all valid sales in the townships of Honey Creek, Lost Creek and Sugar Creek are combined, analyzed and listed as Grouped Commercial Improved.

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Commercial Vacant

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

Industrial Improved

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

Industrial 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 Vigo County 2012 Ratio Study.

Respectfully Submitted,

Deborah Lewis
Vigo County Assessor