

February 5, 2008

Barry Wood
Director, Assessment Division
DLGF

Re: Vigo County 2007 Ratio Study

Dear Mr. Wood:

This letter is supplemental to the Microsoft Excel spreadsheet containing the Vigo County 2007 Ratio Study data. The excel file named Vigo County 2007 Ratio Study contains a tab for each of the seven required classes of property to be analyzed as well as a summary tab with a synopsis of the required data. The excel file does not contain formulas used to make the calculations as another software package was used to perform the analysis.

Sales Disclosures: There were a total of 3,810 valid sales for the time period of 1-1-05 to 12-31-06. Of the valid sales, 3,186 sales are used in the Ratio Study analysis or 84% of the sales.

Residential Vacant: The townships of: Harrison, Honey Creek, Lost Creek, Otter Creek and Riley have sufficient 2005 and 2006 valid sales data to analyze in the Ratio Study. The remaining townships of: Fayette, Linton, Nevins, Pierson, Prairie Creek, Prairieton and Sugar Creek have no or minimal valid sales data. There is no Ratio Study for those townships.

Agricultural Improved: A Ratio Study is included for all townships except Harrison. Harrison Township is entirely Terre Haute city. There are no Agricultural Improved parcels.

Commercial Improved: The townships of: Harrison, Honey Creek, Lost Creek, Otter Creek and Riley have sufficient 2005 and 2006 valid sales data to analyze in the Ratio Study. No Ratio Study is conducted for the townships of: Fayette, Linton, Nevins, Pierson, Prairie Creek, Prairieton or Sugar Creek due to the lack of valid sales data.

Commercial Vacant: Due to minimal valid Commercial Vacant sales all Commercial Improved and Commercial Vacant sales were combined and analyzed to establish the Trending Factor(s). However, a combined Ratio Study is included for the Commercial Vacant although it is apparent the number of sales analyzed is minimal and the Median Ratio is slightly lower than the acceptable IAAO range.

Industrial Improved and Vacant: Due to minimal valid Industrial Improved and Industrial Vacant sales all valid sales are combined and analyzed in a county wide Ratio Study.

Appeals: Appeals are monitored for review of the possibility of any problematic valuation areas.

Hopefully this letter of explanation will assist you in your review of the Vigo County 2007 Ratio Study.

Respectfully submitted,

Phyl Olinger
Indiana Assessment Service

Cc: Debbie Lewis, Vigo County Assessor