

November 8, 2007

Cheryl Musgrave
Department of Local Government Finance
Indiana Government Center North
100 North Senate Avenue N1058 (B)
Indianapolis, IN 46204

Dear Cheryl,

Wabash County sent our ratio study to the DLGF on October 5, 2007. Now we are submitting our worksheet data and this letter for your review on Wabash County's process for adjusting our values annually.

RESIDENTIAL PROPERTY

Sales Disclosures- Wabash County has an average of 8% valid sales for residential properties for a two year period of time. Since we are a rural county we feel that this is sufficient to set our residential values. Our foreclosures (sheriff sales) are not concentrated in any one area but are spread out throughout the county without any significant impact. We changed land values last year. We haven't had enough significant growth to warrant changing base rates on land this year.

Appeals – We use informal appeals to help solve problem areas. We have very few official appeals.

Sales Disclosure questionnaire – We use the sales disclosure questionnaire as another review process along with our sales disclosures.

Permits – All building permits are run through the assessor's office for audit.

COMMERCIAL & INDUSTRIAL

We combined all contiguous commercial and industrial properties. Due to the fact that we have a limited number of commercial and industrial sales in Wabash County, we used a surrounding county similar to the size of Wabash County to gather more sales to help

set our values. Each commercial and industrial property was reviewed to determine the adjustments needed to be made for obsolescence, effective age, condition, etc. Building permits also alert us to any changes that need to be made.

We have also worked with the owners of apartments in establishing our GRM's and Cap rates for Wabash County. We have a file of every unit with the number of bedrooms and rent information.

Sincerely,

Kelly Schenkel
Wabash County Assessor

cc: Barry Wood
Diane Powers LSA
Bob Sigalow LSA