

May 16, 2010

Hon. Jason Cockerill
Washington County Assessor
Washington County Courthouse
99 Public Square, Suite 105
Salem, Indiana 47167

Barry Wood
Director Assessment Division
Department of Local Government Finance
Indiana Government Center North
100 North Senate Avenue N1058(B)
Indianapolis, IN 46204

Re: Washington County 2010 Ratio Study

Dear Barry,

Our 2010 ratio study is now complete and ready for your approval.

Included in this submission is:

- 1.) Narrative - *Washington 2011 Ratio Study Narrative.doc*
- 2.) Ratio Study - *Washington 2011 Ratio Study 05282010.xls*

Methodology

The sales comparison method was used to make market based adjustments to residential and commercial assessed values, in Washington County for 2011. The assessments were derived using the Real Property Assessment Guidelines for 2002-Version A. The sales used in this study are from January 1, 2009 to March 1, 2011 unless otherwise noted. A careful analysis of local market conditions indicate that no time adjustment of sales is warranted. Every effort was made to use all valid sales including multiple parcel sales and vacant land sales that have since been improved.

The land base rates and neighborhood factors were examined in each neighborhood and property class. Neighborhoods with an insufficient number of sales were compared to similar neighborhoods. The criteria for comparison were geographic location, similarity of land size, improvement type and age, and any other factors deemed relevant. Comparisons were also made between each township or grouping of townships and the county as a whole to insure overall equity of assessment level.

Commercial - Improved and Vacant

There were 9 valid improved commercial sales for all townships that occurred from January 1, 2009 to March 1 of 2011.

There was one valid commercial vacant sale, countywide, from January 1, 2007 to March 1 of 2011. No changes were made to commercial land.

Industrial - Improved and Vacant

There were no valid industrial improved sales from January 1, 2007 to March 1 of 2011. No changes were made to this property class.

There were no valid industrial vacant sales from January 1, 2007 to March 1 of 2011. No changes were made to industrial land.

Residential - Improved and Vacant

Due to insufficient vacant residential sales data, similar townships with sales were grouped for analysis. The townships of Franklin, Gibson and Jackson were combined, as were Polk, Vernon and Washington. Howard, Monroe and Posey were also combined. There were no valid residential vacant sales within the timeframe of this study for Brown, Jefferson, Madison and Pierce Townships.

Home site and excess residential land base rates for neighborhood 90314 were changed to \$15,000 and \$3,000 respectively

Due to insufficient improved residential sales data similar townships with sales were grouped for analysis. The valid sales from Gibson and Jackson townships were combined. Howard and Madison were combined as were Posey and Vernon.

Respectfully submitted,

Jason Cockerill
Washington County Assessor