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May 1, 2015

Mr. Barry Wood
Department of Local Government Finance
Indiana Government Center North
100 N. Senate Avenue N 1058
Indianapolis, IN 46204

Re: Kosciusko County 2015 pay 2016 Ratio Study Report

Mr. Wood:

Residential Improved and Vacant Properties:

Throughout the year, to identify problems, omissions and updating needs to "all" our residential data, we have utilized the information from active, expired and sold listings in the local Multiple Listing Service (MLS). We have also made visual inspections, verified sales disclosures and looked at tax appeal information. Our building permit systems vary from township to township. In most cases building permits are only required where the square footage of a home is changing and/or exterior features are added. New roofs, new siding, new windows – updating of this sort – does not require a permit and we are not aware of the change until a visual inspection of the property has been made or MLS information states it. Using all of the above information we feel we have more accurate information when trending. Ratio Studies used valid sales from January 1, 2014 thru February 28, 2015 and the information has been compiled into the 2015 Kosciusko Equalization Spreadsheet.

Our Ratio studies range from minor declines to moderate increases and areas where base rates needed adjusting. Other areas showed no adjustments warranted.

Foreclosure and Sheriff Sales throughout the county were studied and their impact on the market while present, was negligible. Therefore were not used in our ratio studies.

Industrial and Commercial Overall:

Several of the industrial and/or commercial vacant land sales had changes in "use". Changes were from agriculture and residential to industrial or commercial. We also utilized the local Multiple Listing Service (MLS) information for both sold and active commercial and industrial listings to check for changes affecting age, condition and obsolescence of a structure.

Sales from January 1, 2012 thru February 28, 2015 were used in both vacant and improved ratio studies.

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