

April 20 2012

Barry Wood
Director, Assessment Division
Department of Local Government Finance
Re: Pulaski 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 minimal valid sales in the townships of Beaver, Cass, Franklin and Harrison to analyze individually. Therefore, those valid sales are combined and analyzed and listed as GroupedResImp. The remaining townships have been identified and an analysis is included.

Residential Vacant

There are minimal valid sales in this property class and too few sales to analyze by township. Therefore, all valid sales county-wide are combined and analyzed and listed as GroupedResVac.

Commercial Improved

Due to the minimal valid sales in this property class the valid sales are combined, analyzed and listed as GroupedComImp.

Commercial Vacant

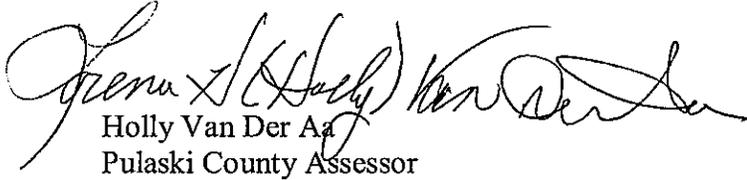
There are no valid sales in this property class.

Industrial Improved and Industrial Vacant

There were no Industrial Vacant sales transactions and only two Industrial Improved transactions. Therefore, there are too few sales to analyze.

Hopefully, this brief narrative will assist you in the review of the Pulaski County 2012 Ratio Study.

Respectfully,



Holly Van Der Aa
Pulaski County Assessor