Analysis

Assessed Value Impact of Eaglepoint Business Park
Industrial Development on 18 Abutting Single-family Residential Properties
(Longview Bend in Austin Meadows)

Abutting Industrial Developments:

1. 498 Southpoint Circle, John Force Racing (buildings first assessed in 2006* -- additional buildings first assessed in 2009*)
2. 480 Southpoint Circle, Morgan Lucas Racing (buildings first assessed in 2007*)
3. 474 Southpoint Circle, Kenny Bernstein Racing (buildings first assessed in 2009*)
4. 468 Southpoint Circle, Pace Performance Coatings (buildings first assessed in 2006*)

Property Address	Assessed Value (Year?)*	Assessed Value (2011)*	Difference (Approx.)
1) 397 Longview Bend	$126,900 (2002)	$125,700	(1%)
2) 389 Longview Bend	$134,300 (2004)	$136,800	2%
3) 381 Longview Bend	$113,900 (2003)	$110,500	(3%)
4) 373 Longview Bend	$139,400 (2003)	$135,200	(3%)
5) 365 Longview Bend	$109,900 (2003)	$115,000	5%
6) 257 Longview Bend	$118,100 (2003)	$121,400	3%
7) 251 Longview Bend	$146,100 (2003)	$137,000	(6%)
8) 245 Longview Bend	$156,800 (2003)	$152,100	(3%)
9) 239 Longview Bend	$119,100 (2003)	$121,500	2%
10) 233 Longview Bend	$137,300 (2003)	$133,100	(3%)
11) 227 Longview Bend	$147,100 (2003)	$142,700	(3%)
12) 221 Longview Bend	$128,000 (2003)	$124,100	(3%)
13) 215 Longview Bend	$107,800 (2003)	$105,100	(3%)
14) 209 Longview Bend	$126,000 (2003)	$122,200	(3%)
15) 203 Longview Bend	$119,100 (2003)	$115,500	(3%)
16) 1 Longview Bend	$118,900 (2003)	$115,300	(3%)
17) 5 Longview Bend	$146,200 (2003)	$143,400	(2%)
18) 9 Longview Bend	$134,200 (2003)	$130,200	(3%)

* Source: Hendricks County Assessor's Office Records

Conclusion: During the decade prior to 2012, the 18 established single-family dwellings along the east side Longview Bend in Austin Meadows, each abutting newer industrial developments in Eaglepoint Business Park, have experienced an assessed value change ranging from an increase of 5% to a decrease of 6%, with most experiencing a 3% decrease. Within the context of a national housing market which has experienced the most significant downturn since the 1930's during this period, in which housing values have declined significantly in virtually all markets nationally, the abutting Eaglepoint Business Park developments noted above have had no impact upon the assessed value of the 18 abutting single-family residential properties.