

## Ratio Study Narrative 2022

General Information	
County Name	Grant

Person Performing Ratio Study			
Name	Phone Number	Email	Vendor Name (if applicable)
Tony Garrison	317-753-5264	<a href="mailto:tony@nexustax.com">tony@nexustax.com</a>	Nexus Group

Sales Window	1/1/2020 to 12/31/2021
<p><b>If more than one year of sales were used, was a time adjustment applied?</b></p> <p>Yes.</p>	<p><b>If no, please explain.</b></p>
	<p><b>If yes, please explain the method used to calculate the adjustment.</b></p>
	<p>A paired sales analysis was performed. The Sales from 1-1-20 to 12-31-20 were adjusted 6.4% to arrive at an adjusted sales price for 1-1-22.</p>

Groupings
<p><b>Please provide a list of townships and/or major class groupings (if any). Additionally, please provide information detailing how the townships and/or major classes are similar in the market.</b></p> <p><b>**Please note that groupings made for the sole purpose of combining due to a lack of sales with no similarities will not be accepted by the Department**</b></p>
<p>Grouping name “ConComImp” – Grouping of Commercial Improved property that are located in Marion City. Parcels are in different townships but are in the City of Marion. Townships that are included are Monroe (040), Pleasant (023) and Washington (033)</p>

<b>AV Increases/Decreases</b>		
<b>If applicable, please list any townships within the major property classes that either increased or decreased by more than 10% in total AV from the previous year. Additionally, please provide a reason why this occurred.</b>		
<b>Property Type</b>	<b>Townships Impacted</b>	<b>Explanation</b>
<b>Commercial Improved</b>	Liberty	New Construction parcel 27-11-03-100-004.101-015 Change in Prop. Class Code Parcels 27-14-06-100-005.002-015 and 27-14-06-100-012.000-015
	Richland	Corrections made to parcel 27-04-33-203-006.000-026
	Sims	New Construction parcel 27-05-22-400-016.000-027
<b>Commercial Vacant</b>	Center	Change in Prop. Class Code Parcels: 27-07-06-402-037.000-002/ 27-07-06-402-038.000-002/ 27-07-06-402-133.000-002/ 27-07-07-101-073.000-002/ 27-07-07-301-069.000-002/ 27-07-17-303-002.000-002/ 27-07-19-104-002.000-002 and 27-07-19-104-011.000-002
	Fairmount	Change in Prop. Class Code Parcel 27-10-20-304-002.006-004
	Franklin	Majority attributable to New Parcels from Splits 27-06-24-102-001.006-008 and 27-06-24-102-001.007-008
	Liberty	Change in Prop. Class Code Parcel 27-11-01-100-007.000-015
	Mill	Change in use Parcels 27-07-33-103-045.000-018 and 27-07-33-304-034.000-019
	Monroe	Creation of Parcel 27-08-31-300-020.015-037

	Pleasant	Change in use Parcel 27-03-35-100-018.000-023
	Sims	Change in use Parcel 27-05-22-400-016.000-027
<b>Industrial Improved</b>	N.A.	N.A.
<b>Industrial Vacant</b>	Liberty	Change in use Parcel 27-14-06-100-005.002-015
<b>Residential Improved</b>	Center Fairmount Franklin Jefferson Liberty Mill Pleasant Richland Van Buren Washington	Various factors led to increases in the assessed values. Change in use through splits, new construction and reassessment. The majority of the change is attributable to the increase in sales price due to the market for housing.
<b>Residential Vacant</b>	N.A.	N.A.

### Cyclical Reassessment

**Please explain which townships were reviewed as part of the current phase of the cyclical reassessment.**

The remaining parcels in Center Township were reassessed for the cyclical reassessment ending 12-31-2021.

**Was the land order completed for the current cyclical reassessment phase?**

Yes. The land order was presented to the PTABOA at the December 6, 2021 meeting. PTABOA acknowledged receiving the Land Order.

### Comments

**In this space, please provide any additional information you would like to provide the Department in order to help facilitate the approval of the ratio study. Such items could be standard operating procedures for certain assessment practices (e.g., effective age changes), a timeline of changes made by the assessor's office, or any other information deemed pertinent.**

All neighborhoods had factors reviewed and recalculated when necessary. This was due to the depreciation date being changed and cost tables being updated. Multiple years of sales were used in the trending process where needed to increase the sample sizes. Though not used in the ratio study, the sales prior to the 1/1/2021 to 12/31/21 sale period were time adjusted in the factor calculation process.

The depreciation date and cost tables for this year's trending of commercial and industrial improvements were updated. Certain class codes in certain neighborhoods and/or townships did need adjusting. Existing market areas were examined and adjusted as needed based on the sales data.

During the year the county researches the sales disclosures that are filed with the assessor's office. The county verifies that the sale that took place represents a valid market value transaction. Items that are checked are: typically motivated buyer and seller acting in their best interests, typically market exposure, valuable consideration given, typical financing, if the intended use of the property is the same as the current use and warranty deed. The verification process involves checking local listings, the MLS, calls to buyers and/or sellers and internet research.

Even with this expanded time frame there were not enough valid sales (5) to perform studies for Improved Residential in Green Township.

For Vacant Commercial, Vacant Industrial, and Improved Industrial there were not enough sales in the extended sales time frame to be able to perform a study in any township.

No Township had enough sales to perform a Vacant Residential study individually.