

Ratio Study Narrative 2022

General Information	
County Name	Vigo

Person Performing Ratio Study			
Name	Phone Number	Email	Vendor Name (if applicable)
Kevin Gardner	812-462-3358	Kevin.Gardner@vigocounty.in.gov	

Sales Window	1/1/2021 to 12/31/2021
If more than one year of sales were used, was a time adjustment applied?	If no, please explain.
	If yes, please explain the method used to calculate the adjustment.

Groupings
<p>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.</p> <p>**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**</p>
<p>Commercial Improved – All townships were combined. The majority of our Commercial and Industrial property is within a 20 square mile radius. The sales indicate that they are treated the same despite their proximity to the city center. The economic environment is the same for all these commercial and industrial properties also. For these same reasons, we also combined Industrial improved with Commercial Improved and placed them all in the Commercial Improved tab.</p> <p>Residential Improved – Of the 12 townships, we combined Nevins, Linton, Prairieton, Pierson, and Prairie Creek. These townships are all rural and ag areas, and are all located approximately the same distance from the city center. They are also geographically and economically similar. We separated Sugar Creek into Rural and City because the economic and geographical diversity.</p>

Residential Vacant – All townships were combined. We also performed the Land Study in 2021 to be applied for 22p23. Every neighborhood was either increased or decreased by 2% based on the study. This study was presented to PTABOA and approved by them before it was applied. The developed base rates were applied before the Ratio Study was developed.

AV Increases/Decreases

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.

Property Type	Townships Impacted	Explanation
Commercial Improved	Pierson	Cost table increase.
Commercial Vacant	Pierson	Land base increase. 1 parcel had land classification change from unusable to usable.
Industrial Improved	Nevins Otter Creek	Cost table increase. 2 parcels had residual appeal influences removed.
Industrial Vacant	Nevins Otter Creek Prairieton Sugar Creek	Land base Increase. Land base Increase. Land base changes. Land base changes.
Residential Improved		
Residential Vacant		

Cyclical Reassessment

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

The townships which were studied for the 4th year of cyclical reassessment are as follows. All of Sugar Creek and Pierson Townships. Linton Township had all residential & commercial/industrial as well as remaining agricultural not done in year 3. Prairie Creek Township had all residential & agricultural parcels done. Prairieton Township had all residential and remaining agricultural class codes not done in year 3. Our county still has a township assessor, and they performed a reassessment of approximately 25% of Harrison Township.

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

Our Land Order was finalized for 22p23. It was presented to the PTABOA and approved. Because we did not want to adversely affect businesses during these trying times, we only increased or decreased the neighborhoods by 2% based on the findings. Any neighborhood that didn't have sales was adjusted by its most similar counterpart.

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.

We are making a concerted effort to not only make our data more accurate, but also more consistent from one neighborhood to the next. We will continue to make these types of changes until we are satisfied with the level of accuracy of our data. We realize that our goal assessment is to be at 100% and we have several townships below that value. With the continued effects of COVID and the anticipated decline of a radical market we made no market adjustments for this year. We feel this is in the best interest of our County since our ratios are within guidelines.