

Narrative

General Information

County Name: Clay

Person Performing Ratio Study: William A. Birkle, AAS

Sales Window: 1/1/2018 – 12/31/2019

If more than one year of sales were used, was a time adjustment applied? If no, please explain why not. If yes, please explain the method used to calculate the adjustment.

No time adjustment was applied for the 2 years of sales data used. With very few sales occurring on the same property over the 24 month period, we cannot reliably time adjust sales with any confidence. The sales in Clay County that have sold twice over this period are usually foreclosure/rehab type properties which are unreliable and do not represent accurate values. The decision to use 2 years of sales is to produce enough valid sales to conduct a ratio study.

Groupings

In the space below, please provide a list of township and/or major class groupings (if any). Additionally, please provide information detailing how the townships and/or major classes are similar in market.

Township ResImp properties combined for the purpose of this ratio study were done so on the bases of both geographic and economic factors. Below is a list of townships combine with further details:

Dick Johnson/Van Buren: Dick Johnson and Van Buren townships are contiguous and border Brazil Twp, the county seat, on the North. They are sparsely populated, highly rural twps. composed of mostly agricultural farms and small towns. Properties in both twps. are affected by the same influences and the growth being static.

Cass/Jackson/Sugar Ridge/Washington: All of these combined twps. are contiguous and are located in east central Clay County: These twps. are more sparsely populated than the aforementioned Dick Johnson/Van Buren area. Much of their population and development is along the IN-59 corridor. The predominant use is Agricultural with several small towns. This area in affected by the same market forces and rarely fluctuates. Even during the 2008 housing crisis, this combined area seemed insulated from a drop in value. These twps. are affected by the same influences and the growth being static.

Perry/Posey: Perry and Posey twps. are contiguous and located in west central Clay County. These twps. have similar economic composition and like most of the county, the predominant use is agricultural with a few small towns spreading throughout. The economic factors influence both areas similarly and growth is static.

Harrison/Lewis: Harrison and Lewis twps. are contiguous and located in southern Clay County. These twps. are predominantly rural, agricultural areas and are affected by the same economic factors. Both are static with very few changes in economic growth.

Residential Vacant properties were combined countywide, but produced very little valid sales to conduct a ratio study.

Improve Commercial and Improved Industrial were combined, but produced very little valid sales to conduct a ratio study.

****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****

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	Dick Johnson Lewis	Increased 10.56% from N/C on parcel 11-02-02-300-017.000-004 Increased 19.65% from N/C on parcels 11-12-20-400-002.000-009 and 11-12-34-300-018.000-009
Commercial Vacant	Harrison Jackson Perry Sugar Ridge Van Buren	Decreased -41.42% from demo of imps on 11-10-30-100-180.000-006, 11-10-30-100-150.000-006, and 11-10-30-100-165.000-006 Decreased -28.37% from 3.5ac split from 11-04-30-300-010.000-007 Increased due to change in use of parcels 11-08-20-100-047.000-010 and 11-08-20-100-048.000-010 Decreased -15.24% due to land correction Increased 25.96% mainly from parcel 11-01-27-100-019.002-016 use reclassification

Industrial Improved	Brazil Jackson Posey	Increased 19.54% due to N/C on parcel 11-01-29-300-016.000-001 Decreased -12.81% due to depreciation on the sole parcel 11-04-26-300-006.000-007 Decreased -10.02% from land correction and depreciation on 11-03-32-200-012.000-011
Industrial Vacant	Brazil	Increased 24.89% from change in use on parcel 11-01-29-300-017.001-001
Residential Improved	N/A	
Residential Vacant	Jackson Van Buren	Increased 10.67% due to N/C(50%) complete as of 1/1/20 on parcel 11-04-06-300-061.000-008 Decreased -11.70% due to demos on parcels 11-01-20-100-001.000-016, 11-01-32-100-008.000-018, and 11-01-24-300-005.000-016

Cyclical Reassessment

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

Most of Brazil and all of Dick Johnson townships were reviewed as part of the current reassessment cycle. In addition, over 1,100 parcels were reviewed utilizing Pictometry's Change Finder program. Clay County also reviewed MLS for interior finish changes and performed site inspections when discrepancies were found.

Was the land order completed for the current cyclical reassessment phase? If not, please explain when the land order is planned to be completed.

Clay County reviewed land to building ratios and would have trended land rates rather than completing ¼ of the land order. No trending was required as a result. We will complete a new land order upon completion of the 4 year cycle.

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.

