

Narrative

General Information

County Name: Madison

Person Performing Ratio Study: Lana Boswell

Email Address: lane@nexustax.com

Phone Number: 317.753.0011

Sales Window (e.g. 1/1/19 to 12/31/19): 1/1/2019 to 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.

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 the market.

For improved residential parcels, Van Buren, Monroe and Boone Townships were grouped together as the northeast section of the county. These parcels are rural in nature and are located between the cities of Anderson and Marion. Also, Duck Creek, Pipe Creek and Jackson Townships were grouped together as the northwest section of the county. These parcels are located along the county borders between Madison County and Tipton and Hamilton Counties.

****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. The calculation for the change uses the AV from the prior year with the prior year property class and the AV from the current year with the current year property class.

Property Type	Townships Impacted	Explanation
Commercial Improved		

Commercial Vacant		
Industrial Improved		
Industrial Vacant		
Residential Improved		
Residential Vacant		

Cyclical Reassessment

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

Portions of Union, Adams, Van Buren, Richland, Pipe Creek and Monroe Townships were a part of the current phase of cyclical reassessment. For a complete parcel listing, please see the accompanying Workbook file.

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

The land order was completed during the first phase of the current cyclical reassessment project.

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.