

Narrative

General Information

County Name: Tipton

Person Performing Ratio Study: Dudley Scheumann

Sales Window: 01/01/17 to 12/31/19

If more than one year of sales were used, was a time adjustment applied? Yes. A 2.0% per year (applied by month) time adjustment was applied to the 2017 and 2018 sales. The annual Consumer Price Index (CPI) changes for 2017, 2018 and 2019 was 2.1%, 1.9% and 2.3%, respectively. Averaging the three years, results in an increase of 2.1% per year, say 2.0%.

Groupings

Improved Residential

The residential improved sales were of sufficient quantity to evaluate each Township individually.

Vacant Residential

There has been minimal new construction in Tipton County over the last few years resulting in only 2 valid residential vacant sales. A majority of vacant properties that are sold were previously agricultural and therefore cannot be used in the study.

Improved Commercial & Industrial

Due to the limited number of valid sales in any given township and the fact that the county is fairly consistent, the townships were grouped together for the commercial and industrial improved ratio studies. There were only 4 commercial improved sales occurring in the timeframe. There were no industrial improved sales to calculate a trending factor.

Vacant Commercial & Industrial

There were no commercial or industrial vacant sales to calculate a trending factor.

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	Liberty Prairie	Change in use of 2 parcels Due to physical depreciation of the only commercial improved parcel in the Township
Commercial Vacant	Madison Wildcat	One improved parcel is now vacant Change of property class to 6 parcels
Industrial Improved	Prairie	Due to new construction and correction of property class to one parcel
Industrial Vacant	Cicero Madison	Change in use of 2 parcels One vacant parcel is now improved
Residential Improved		
Residential Vacant		

Cyclical Reassessment

Ag Vacant and Improved:

Madison, Liberty and Prairie Townships.

Res Vacant and Improved:

Madison, Liberty, Prairie and a portion of Cicero.

Com Vacant and Improved:

Madison, Liberty and a portion of Cicero.

Ind Vacant and Improved:

Madison and Liberty.

Exempt Vacant and Improved:

Madison, Liberty and a portion of Cicero.

Utilities Vacant and Improved:

Madison, Liberty and a portion of Cicero.

The land order is scheduled to be completed in 2021.

Comments

Tipton County is a rural farming community with a small number of industrial properties located mainly in the city of Tipton. The commercial properties are scattered throughout the small towns in the County, with the majority being located in the city of Tipton.