

STATE OF INDIANA

DEPARTMENT OF LOCAL GOVERNMENT FINANCE



INDIANA GOVERNMENT CENTER NORTH
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Ratio Study Narrative 2024

General Information	
County Name	Hendricks County

Person Performing Ratio Study			
Name	Phone Number	Email	Vendor Name (if applicable)
Lana Boswell	317-753-0011	lane@nexustax.com	Nexus Group Inc.

Sales Window	1/1/2023	to	12/31/2023
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

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 market.

****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****

Middle and Union Township improved residential sales were grouped together because of their proximity to each other and similarity in terms of rural properties.

All commercial was grouped due to the location of most sales in the urban cities in Hendricks County.

All vacant residential was grouped together due to the small sample size and the types of parcels that sold.

Cyclical Reassessment

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

Please see the workbook file for a precise list of parcels that were reviewed in the various phases. Portions of Middle, Center, Lincoln and Washington Townships were part of 2023 reassessment.

Land Order

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 will be formally updated next year, in 2025.

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.