

# STATE OF INDIANA

DEPARTMENT OF LOCAL GOVERNMENT FINANCE



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## Ratio Study Narrative 2022

General Information	
<b>County Name</b>	LaGrange County

Person Performing Ratio Study			
Name	Phone Number	Email	Vendor Name (if applicable)
Jesse Butler	574-596-1275	Jesse@nexustax.com	Nexus Group

Sales Window	1/1/2020	to	12/31/2021
<p><b>If more than one year of sales were used, was a time adjustment applied?</b></p> <p>2020 sales data was used. No time adjustment was deemed necessary on these sales in the ratio study.</p>	<p><b>If no, please explain why not.</b></p> <p>There was not enough reliable data at the local level to accurately apply a specific time adjustment to all 2020 sales within LaGrange.</p>		
	<p><b>If yes, please explain the method used to calculate the adjustment.</b></p>		



	Clay	The addition of two parcels added to this property class, as well as significant changes to several parcel due to new construction are the main reasons for the 10% increase.
<b>Commercial Vacant</b>	Eden	A parcel was added to this property class in Eden resulting in a change of 10%.
	Clearspring	Three parcels were added to this property class for 2022. The addition of these parcels resulted in a 10% increase in value for the Commercial vacant property class.
	Johnson	There was a parcel removed from this property class and a new parcel (44-10-32-200-038.001-010) added to this property class in Johnson twp. The new, higher value, parcel caused an increase of over 10%
	Lima	There was a parcel added to this property class for 2022. Adding this parcel caused a significant change in value to the commercial vacant property class. The addition of this parcel resulted in a change of over 10% in Lima.
	Van Buren	There is only a single parcel in this property class. The land use was altered as part of cyclical reassessment review. This change caused an increase over 10%.
<b>Industrial Improved</b>	Van Buren	<p>This property class contains seven parcels. One of the parcels saw a change in land use. The land was reviewed and changed as part of cyclical reassessment. This single parcel was the cause for the property class increasing by 10%.</p> <ul style="list-style-type: none"> <li>- Upon cyclical review, all the parcel in this property class saw an increase in value. However, parcel 44-04-15-100-004.000-017 saw approximately 7 acres of farmland changed to commercial use. Once corrected this parcel saw a 23.9% increase in value. Contributing the highest percentage of change of the seven parcels within this property class. It is the main reason the property class increased above the 10% threshold.</li> </ul>

		<p>With out it, and all else remaining the same, it would be below 10%.</p> <p>There are 7 parcels in this property class. The land use for a parcel within the industrial property class was reviewed and changed for 2022, resulting in a significant change. This increase in value resulted in a total increase of over 10% for this property class in Johnson township.</p> <p>Johnson</p> <p>This property class consists of 17 parcels. Two of these parcels saw a significant increase in AV due to new construction. The changes to these two parcels resulted in a change of over 10% in Milford township.</p> <p>Milford</p> <p>This property class consists of 4 parcels. There was a combined 19,400 of AV added to these four parcels due to reassessment and cost table updates for 2022. With such a small sample size, this increase attributed to 12.8% change overall for the property class.</p> <p>Springfield</p> <p>Two out of the 12 parcels in the property class saw a significant change in value due to new construction. The addition in AV from these building projects caused a total increase over 10%.</p> <p>Clearspring</p>
<b>Industrial Vacant</b>		

<b>Residential Improved</b>	Greenfield	New construction, trending where sufficient sales data was available, as well as cost table updates; all contributed to an increase over 10% in Greenfield Township.
	Eden	New construction, trending where sufficient sales data was available, as well as cost table updates; all contributed to an increase over 10% in Eden township.
	Newbury	Cyclical reassessment, new construction, trending where sufficient sales data was available, as well as cost table updates; all contributed to an increase over 10% in Newbury township.
	Clearspring	New construction, trending where sufficient sales data was available, as well as cost table updates; all contributed to an increase over 10% in Clearspring township.
	Milford	New construction, trending where sufficient sales data was available, as well as cost table updates; all contributed to an increase over 10% in Milford township.
	Johnson	New construction, trending where sufficient sales data was available, as well as cost table updates; all contributed to an increase over 10% in Johnson township.
	Bloomfield	Cyclical reassessment, new construction, trending where sufficient sales data was available, as well as cost table updates; all contributed to an increase over 10% in Bloomfield township.
		Cyclical reassessment, new construction, trending where sufficient sales data was available, as well as cost table updates; all contributed to an increase over 10% in Springfield township.
		Cyclical reassessment, new construction, trending where sufficient sales data was available, as well as cost table updates; all contributed to an increase over 10% in Johnson township.



	Bloomfield	All land rates were reviewed. As a result, where there was sufficient data available, several neighborhoods saw an increase in AV within the residential vacant property class. The increase resulted in a change of over 10% for the entire property class in Van Buren.
	Van Buren	All land rates were reviewed. As a result, where there was sufficient data available, several neighborhoods saw an increase in AV within the residential vacant property class. The increase resulted in a change of over 10% for the entire property class in Springfield.
	Springfield	

<b>Cyclical Reassessment</b>
<b>Please explain which townships were reviewed as part of the current phase of the cyclical reassessment.</b>
Newbury, Springfield, and Van Buren townships were reviewed in their entirety as part of the 2021 phase of cyclical reassessment.

<b>Was the land order completed for the current cyclical reassessment phase? If not, please explain when the land order is planned to be completed.</b>
The Land order was completed during the current, 2021, cyclical reassessment phase.

## 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.