

STATE OF INDIANA

DEPARTMENT OF LOCAL GOVERNMENT FINANCE



INDIANA GOVERNMENT CENTER NORTH
 100 NORTH SENATE AVENUE N1058(B)
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Ratio Study Narrative 2022

General Information	
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County Name	WAYNE
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Person Performing Ratio Study			
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Name	Phone Number	Email	Vendor Name (if applicable)
RICK CLEVENGER	317-753-3309	rick@nexustax.com	Nexus Group

Sales Window	1/1/2021	to	12/31/2021
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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 township 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****

Residential Vacant

All townships were grouped together. Vacant residential properties have similar availability and marketability county wide.

Residential Improved

Clay and Harrison Townships were grouped together. Both are rural areas (both have over 90% of their property in residential and agricultural), they are located in the west-central part of the county, they adjoin each other and are in the same school district.

Dalton and Perry Townships were grouped together. Both are rural areas (both have over 90% of their property in residential and agricultural), they are located in the northwest part of the county, they adjoin each other, and are in the same school district.

Commercial Improved

All townships except Wayne were grouped together. The commercial areas outside of Richmond are all similar in make-up (mostly in small towns) and similar in marketability.

Industrial Improved

All townships were grouped together. There were only 6 valid sales county wide and 5 of those sales were in Wayne Township.

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	Greene +13.5%	Cost tables update; New construction
	Perry +43.8%	Cost tables update; New construction; New parcel
Commercial Vacant		
Industrial Improved	Boston +132.8%	Cost tables update; New construction-one parcel added a 6,000 square foot building
	Clay +10.2%	Cost tables update
	Greene +22.5%	Cost tables update-main building is GCK (only 1 parcel)

	Jefferson +10.8% Perry +104.4%	Cost tables update; New construction, Reassessment Cost tables update; New construction
Industrial Vacant		
Residential Improved	Clay 10% Dalton +13% Harrison +12.7% Jefferson +21.9% New Garden +11.1% Perry +12.9%	Cost tables update; New construction Cost tables update; New construction; Reassessment Cost tables update; New construction; Reassessment Cost tables update; New construction; Reassessment; New parcels Cost tables update; New construction; New parcels Cost tables update; New construction; Reassessment
Residential Vacant	Greene -41% Harrison +12.1% Perry +10.8%	Improved parcel included in last year's total-house removed for current year New homesite parcel New homesite parcel

Cyclical Reassessment
Please explain which townships were reviewed as part of the current phase of the cyclical reassessment.
Dalton Township Harrison Township Jefferson Township Perry Township Wayne Township-Northwest quadrant

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

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.

Wayne County implemented the depreciation change to base year 2021, and no location cost multiplier change was indicated from the Department of Local Government Finance. Further, a preliminary ratio study was then conducted for improved residential properties at the township and neighborhood level. This study dictated which property classes required further analysis, stratification, reassessment, or calculation of a new neighborhood factor.

When calculating effective age changes to a property, Wayne County utilizes the "Percentage of Completion" table in the State's Real Property Assessment Guidelines. If the new construction is an addition, the effective age adjustment is based on the square footage. Whenever reasonable and possible, both of these methods are used for sold & unsold properties.

Wayne County uses a permit system to pick up new construction & remodels for all properties. The field people, in performing their duties of picking up permitted new construction & remodels, also look for any properties that may have new construction & remodel completed without a permit. Pictometry is also routinely used to check properties for possible new construction & remodels completed without a permit.