

# Narrative

## General Information

County Name: Scott

Person Performing Ratio Study: Aaron Shelhamer

Contact Information: aaron.shelhamer@tylertech.com

Vendor Name (If Applicable): Tyler Technologies

Additional Contacts (For purposes of the ratio study): Diana Cozart Scott County Assessor

Sales Window (e.g. 1/1/18 to 12/31/19): 1/1/2018 to 12/31/19

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. **Time adjustments were not applied as the 2018 sales still represented the current market and a lack of paired sales to determine time adjustments.**

## 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 market.

### **Commercial Improved:**

**We grouped Commercial and Industrial properties together (this includes the Commercial Vacant and Industrial Vacant). The construction types and sizes for the Commercial and Industrial properties are very similar, so these two categories were grouped together when we were developing trending factors. They are grouped that way on the ratio study as well.**

### **Residential Vacant:**

**The residential vacant sales that are occurring are mostly in residential/agricultural areas and have similar sales activity. These areas have similar desirability and economic factors. Only slight differences in sales prices are occurring within these areas.**

**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.

<b>Property Type</b>	<b>Townships Impacted</b>	<b>Explanation</b>
Commercial Improved	Johnson Twp	3 parcels had Property Class changes, NBRHD has small parcel count.
Commercial Vacant	Lexington Twp	4 res parcels where converted to commercial (New Dollar General)
Industrial Improved		
Industrial Vacant		
Residential Improved		See comments section of narrative.
Residential Vacant		

**Cyclical Reassessment**

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

Jennings Twp and sections of Johnson Twp and Lexington Twp along with the remainder of Vienna Twp.

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 completed during phase 4 of the cyclical reassessment.

**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.

There were not any commercial or industrial unimproved valid land sales since most land available for sale in Scott County is in row crop.

Overall, we noticed an increase in value and market activity within Scott County. This coincides with an increased amount of new construction this year. Several new homes were built in Neighborhood 7200811 which required removal of developer discounts; this showed a large value increase.

Approximately 174 Residential Improved parcels increased more than 10%. This was due to updated land rates, new construction (part of this was new subdivision development) neighborhood changes and trending factor adjustments.

We use a effective age calculator to determine effective ages if changes are needed.

Almost all neighborhoods that had a representative number of sales fell within acceptable range and if they did not, we applied a factor to get them to meet IAAO standards. Any areas that didn't have a fair representation of sales were combined with an adjoining area of similar economic factors. Please contact me if you have any questions.