

Narrative

General Information

County Name: Vigo

Person Performing Ratio Study: County Assessor – Kevin Gardner

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Sales Window (e.g. 1/1/19 to 12/31/19): 1/1/2020 – 12/31/2020

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. Only one year of sales were used.

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 the market.

Commercial Improved - All townships were combined. The majority of our Commercial and Industrial property is within a 20 square mile radius. The sales indicate that they are treated the same despite their proximity to the city center. The economic environment is the same for all these commercial and industrial properties also. For these same reasons, we also combined Industrial improved with Commercial Improved and placed them all in the Commercial Improved tab.

Residential Improved - Of the 12 townships, we combined Nevins, Linton, Prairieton, Pierson, and Prairie Creek. These townships are all rural and ag areas, and are all located approximately the same distance from the city center. They are also geographically and economically similar.

Residential Vacant - All townships were combined. When we develop our market adjustments for Residential Improved we apply those same adjustments to our Residential Vacant. Our Residential Vacant study is only to verify our valuation levels, which you can see is well within acceptable limits.

****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****

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. The calculation for the change uses the AV from the prior year with the prior year property class and the AV from the current year with the current year property class.

Property Type	Townships Impacted	Explanation
Commercial Improved	Fayette, Prairieton	New Dollar General Store w/paving added. Grade/Year/Cond were increased on a commercial garage. Also added a Mobile Home Park with improvements.
Commercial Vacant		
Industrial Improved	Fayette	PSI (Utility) sold property to Wabash Valley Resources LLC
Industrial Vacant		
Residential Improved		
Residential Vacant		

Cyclical Reassessment

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

The townships which were studied for cyclical reassessment are: All of Otter Creek, all of Fayette, ag and other in Prairieton, only ag in Linton, and only other in Prairie Creek. Our county still has a township assessor, and they performed a reassessment of approximately 25% of Harrison Township.

Other represents Commercial, Industrial, Exempt, and Utility.

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

Our land order will be processed this year (2021) to be implemented in 2022. We do continuously analyze our land values where sales are present to see if an adjustment needs considered before the land order is performed. Over the past year we have made adjustments to multiple neighborhoods. Before each adjustment was made we

thoroughly analyzed the sales, listings, and appraisals submitted during the appeal process.

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.

We are making a concerted effort to not only make our data more accurate, but also more consistent from one neighborhood to the next. We will continue to make these types of changes until we are satisfied with the level of accuracy of our data. We realize that our goal assessment is to be at 100% and we have several townships below that value. Because of COVID and the anticipated reduction in land values, especially commercial, we made minimal market adjustments for this year. We feel this is in the best interest of our County since our ratios are within guidelines.