

## Adams County Trending 2009

### Overview

Adams County is a rural farming community which is influenced by Fort Wayne and also by a large population of Amish. The County is divided into twelve Townships (three wide by four tall) with three different school districts. U.S. Highway 27 divides the County from east to west in almost the middle of the County. Decatur, which is the largest town, Monroe, Berne and Geneva are situated along this highway and have the majority of industry and commercial properties.

Each ratio study is contained on a worksheet in the enclosed Excel spreadsheet. The tabs are self-explanatory. The tab marked "Summary" lists the results of the study on a township basis. There are separate tabs for each of the 7 property classes to be reviewed – residential vacant, residential improved, commercial vacant, commercial improved, industrial vacant, industrial improved and agricultural. All spreadsheets contain the thirteen entries required by 50 IAC 14-5-3 as well as the Median, COD and PRD.

In order to have enough sales for meaningful analysis, 2006 sales were included in the ratio study. A 1.50% per year (applied by month) time adjustment was applied to the 2006 residential, commercial and industrial sales.

A spreadsheet titled "Adams County 2009 Trending Sales Reconciliation" is attached with this document along with the County's Ratio Study and "Workbook". The sales reconciliation spreadsheet includes a list of the sales that were marked valid in the sales file but were omitted or marked invalid and included in the study and why. It also includes any sales where the assessed values or sale prices were adjusted and why.

### Residential Improved and Vacant Analysis

Since the rural townships have few, if any, residential vacant land sales these townships were combined with other similar townships. Blue Creek, French, Kirkland and St Mary's were combined with Monroe. Preble and Union were combined with Root. Hartford and Jefferson were combined with Wabash. These groupings are geographically and economically comparable and were assessed accordingly. The ratio study shows that all Townships meet the state requirements for the Median, COD and PRD.

All of the townships had enough residential improved sales to be evaluated on an individual basis. The ratio study shows that all Townships meet the state requirements for the Median, COD and PRD.

## Commercial Improved and Vacant Analysis

Due to the number of sales in any given township and the fact that the county is fairly consistent, the townships were grouped together for the ratio study in these categories. Commercial Improved and Commercial Vacant Median, COD and PRD fall with the State's requirements on a countywide basis.

## Industrial Improved and Vacant Analysis

There were no valid industrial vacant land sales in the county. These parcels are similar to the commercial vacant land, which fell within the state requirements. Furthermore, an analysis of the industrial land was completed and in all cases was equal to or greater than a corresponding residential neighborhood. Thus, these parcels are fairly assessed.

There was only one valid industrial sale occurring in the timeframe. As indicated by the rule "If assessing officials determine that there are insufficient sales of commercial or industrial property in a township or county to determine an annual adjustment factor, the county shall use one (1) or more of the following too derive annual adjustment factors or modify the values of commercial and industrial property . . ." Since there was only one sale, Marshall and Swift cost analysis was used. Using the Comparative Cost Multipliers and the Fort Wayne area along with the 3 building classes most predominate in the county from Marshall & Swift, a cost factor of 1.0084 was calculated. This factor was the increase from January 1, 2007 to January 1, 2008. The factor was then applied to all of the building type improvements in the county. An additional year of depreciation was applied to these buildings. The total previous building values were then compared to an updated building value based on the Marshall and Swift factor resulting in the annual adjustment factor of 0.9807 rounded to 1.00. This factor was applied to all of the industrial improvements.

With the factor applied to the one industrial sale, The Industrial Improved meet the State requirements for the Median, COD and PRD.

## Agricultural Vacant Ground Analysis

### Assessment to Assessment Study

Thirty Agricultural parcels were randomly selected from various Townships within the County. These parcels were sorted by land type and soil productivity ID. The productivity factor of each entry was then multiplied by 1,250 (Agriculture ground base rate set by State) and then multiplied by the entry acreage. This amount was then divided by the acreage amount to produce a per acre price.

This assessment to assessment analysis shows that entries with the same land type and soil productivity are priced at the same per acre rate. (See Agriculture Spreadsheet)