
STATE OF INDIANA

DEPARTMENT OF LOCAL GOVERNMENT FINANCE



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Commercial Assessed Value Changes by Business Type 2007 - 2009 (Taxes Payable 2008 - 2010)

Prepared by the Department of Local Government Finance
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Key Findings

Overall, commercial assessed values rose by 2.8% from 2007-Pay-2008 to 2008-Pay-2009 tax years. They increased 1.5% from 2008-Pay-2009 to 2009-Pay-2010 tax years. There was variation among the subcategories of businesses, but those changes did not exceed 10% in either direction for 48 of the 57 subcategories in the first year and 52 of the 57 in the second year. Most of the large increases can be explained by increases in the number of parcels or significant assessed value increases in a small number of properties.

Data and Methodology

This report relies on parcel-level data submitted by the County Assessor, and covers the 90 counties that have submitted their real property data for pay 2010 as of the report date. The report isolates and categorizes commercial properties based on the property class codes assigned to the parcel by the Assessor. It then adds up the total assessed value in each category for each of the three years and calculates the percentage changes between these totals. The total assessed value is not adjusted for changes in number of parcels; if the number of parcels in a class increases, the assessed value change would reflect that increase. This analysis does include the effects of new construction and/or additions to existing properties. Therefore, these increases are the total change in assessed value and are not necessarily indicative of the AV change in the average parcel.

A copy of this report may be found at <http://www.in.gov/dlzf/8379.htm>
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Gross Assessed Value Changes by Type of Business 2007-2009 (Taxes Payable 2008-2010)

<u>Class Code</u>	<u>Property Description</u>	<u>2007-2008</u>	<u>2008-2009</u>	<u>Notes</u>
	All Commercial Property	2.8%	1.5%	
400	Commercial Vacant Land	-9.7%	-1.3%	
401	Commercial 4-19 Family Apartments	0.5%	-5.7%	
402	Commercial 20-39 Family Apartments	-0.1%	4.8%	
403	Commercial 40 or more Family Apartments	1.8%	1.7%	
410	Commercial Motels or Tourist Cabins	3.2%	-0.5%	
411	Commercial Hotels	9.8%	10.7%	6% increase in parcel count
412	Commercial Nursing Homes & Hospitals	14.7%	5.6%	driven by large increase in parcels in Hamilton County
415	Commercial Mobile Home Parks	1.4%	-1.7%	
416	Commercial Camp Grounds	4.2%	-2.0%	
419	Commercial Other Housing	10.3%	1.2%	driven by 1 Hamilton County parcel which increased in AV \$21M
420	Commercial Small Retail	5.0%	0.8%	
421	Commercial Supermarkets	0.5%	-0.1%	
422	Commercial Discount & Junior Department Stores	5.9%	1.9%	
424	Commercial Full Line Department Stores	4.7%	-3.7%	
425	Commercial Neighborhood Shopping Center	3.6%	1.8%	
426	Commercial Community Shopping Center	10.2%	5.3%	driven by 1 new Hamilton County parcel which added \$120M in AV
427	Commercial Regional Shopping Center	1.9%	6.2%	

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	All Commercial Property	2.8%	1.5%	
428	Convenience market	3.3%	-6.6%	
429	Commercial Other Retail Structures	6.7%	2.0%	
430	Commercial Restaurant, Cafe or Bar	2.5%	0.1%	
431	Franchise-type restaurant	5.4%	4.5%	
435	Commercial Drive-In Restaurant	0.8%	3.4%	
439	Commercial Other Food Service	0.8%	-0.1%	
440	Commercial Dry Clean Plant or Laundry	2.4%	-3.6%	
441	Commercial Funeral Home	5.5%	-1.6%	
442	Commercial Medical Clinic or Offices	4.8%	6.6%	
443	Drive-up, walk-up bank only	-9.9%	10.3%	driven by 50% increase in number of parcels in Allen County
444	Commercial Full Service Bank	6.0%	0.8%	
445	Commercial Savings and Loans	-3.4%	-1.5%	
447	Commercial Office Building 1 or 2 Story	3.5%	2.0%	
448	Commercial Office O/T 47 Walk-up	0.2%	6.2%	
449	Commercial Office O/T 47 Elevator	4.1%	-1.1%	
450	Convenience market with gasoline sales	8.9%	8.2%	
451	Convenience market/franchise type restaurant w/ gas sales	8.5%	14.6%	driven by \$11M increase in Boone County AV from addition of new class code

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	All Commercial Property	2.8%	1.5%	
452	Commercial Auto Service Station	-1.8%	-0.5%	
453	Commercial Car Washes	3.4%	0.4%	
454	Commercial Auto Sales & Service	2.6%	0.3%	
455	Commercial Garage	3.4%	1.7%	
456	Commercial Parking Lot or Structure	-5.4%	-1.5%	
460	Commercial Theaters	0.8%	1.0%	
461	Commercial Drive-In Theaters	-41.0%	3.3%	driven by an AV decrease in Hendricks County
462	Commercial Golf Range or Miniature Course	-3.2%	-5.0%	
463	Commercial Golf Course	-4.1%	-6.4%	
464	Commercial Bowling Alley	-0.7%	6.4%	
465	Commercial Lodge Hall or Amusement Park	4.2%	4.9%	
466	Amusement Park	3.1%	1.9%	
467	Health Club	19.5%	16.8%	07-08: driven by 14% increase in number of parcels; 08-09: 1 parcel in Johnson County added \$11M
468	Ice rink	53.8%	8.6%	50% increase in parcel count
469	Riverboat gaming resort	72.9%	37.6%	07-08: driven by new investment in in Lawrenceburg, Dearborn county (Hollywood Casino); 08-09: driven by AV increases in the Hollywood Casino
480	Commercial Warehouse	-5.3%	-5.4%	
481	Commercial mini-warehouse	20.1%	9.9%	driven by 12% increase in number of parcels

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	All Commercial Property	2.8%	1.5%	
482	Commercial Truck Terminals	-0.4%	-4.7%	
490	Commercial Marine Service Facility	1.4%	-2.4%	
495	Marina	26.9%	-4.2%	1 Porter County parcel added \$5M
496	Commercial Marina	0.0%	-0.9%	
498	Commercial building on leased land	1.8%	7.7%	
499	Commercial Other Structure	0.8%	1.5%	