

An Overview of the Jasper County 2011 pay 2012 Annual Adjustment May 2011

The county contracted with Nexus Group, Inc. to perform all aspects of the annual adjustment process. The same contractor has been used since 2006 pay 2007 for such services in this county. The following activities occurred in the various townships in regards to the annual adjustment process in Jasper County for 2011 pay 2012:

County-wide

With the on-going reassessment activities, townships and neighborhoods have been field-reviewed as well as data-entered into the 2011 database. Of course, this leads to individual parcel characteristic changes (corrections) that are different than the average or median parcel change. This is to be expected as part of the General Reassessment and a critical component of the process toward achieving measurably better assessments.

Property class specific comments

Industrial Vacant:

Sales activity was very limited in this class. Only one sale was found between 2007 and 2/28/11.

Industrial Improved:

Sales activity was very limited in this class. All valid 2007 and 2008 sales across all townships were added to the study as a result. No valid sales occurred in 2009, 2010 or the first quarter of 2011.

Commercial Vacant:

Sales activity was very limited in this class. Only one sale was found between 2007 and 2/28/11.

Commercial Improved

Sales activity was limited in this class. All valid sales from 2009 were added to the study.

Residential Vacant

Marion combined with Keener TWP due to low sales counts. Carpenter, Milroy, Union, Walker and Wheatfield TWPs were also combined due to low sales counts. All valid sales from 2009 were added to the study as a result.

Residential Improved

Barkley Township combined with Union. Gillam, Jordan, Milroy & Hanging Grove combined. All valid 2009 sales were included, due to low sales counts, with the exception of Keener, Marion and Wheatfield.

Updated Commercial & Industrial Improvement Values

New commercial and industrial cost table updates based on estimated constructions costs as of 1-1-11 were implemented as the basis for updating commercial and industrial improvement values. The county also changed the base year of depreciation for these property types to 2011.