

April 18, 2013

Barry Wood  
Director Assessment Division  
Department of Local Government Finance  
Indiana Government Center North  
100 North Senate Avenue N1058(B)  
Indianapolis, IN 46204

Dear Barry,

We have completed the ratio study for the 2013 Perry County trending. All sales that we deemed valid were used, including multi-parcel sales and land sales that have since been improved. We only used sales between 1/1/12-3/1/13.

### **Residential and Ag Homesites**

All townships were grouped together to create a better market comparison for vacant land sales. The townships were grouped together because they share similar economic factors. This allowed us to include all sales in a similar area, rather than basing land rates on one or two sales. Rates were changed where necessary. Also, we grouped Clark, Anderson, Leopold, Tobin, Union, and Oil together for the "Improved Residential" portion of the ratio study. These townships were grouped together because of similar economic factors. Also, trending factors have been added to help bring the median ratios closer to 1.00.

### **Commercial and Industrial**

There were very few sales outside of Troy Township. Because of this we grouped all of the Commercial and Industrial properties together. 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. Due to a lack of zoning, we have not had any vacant Commercial or Industrial sales. Trending factors were added to help bring the median ratios closer to 1.00, if they were needed at all. Within these classes we moved parcel #62-01-36-100-004.000-004 (Oil Township) from industrial to commercial and by doing so caused an 18% increase.

## **Summary**

Overall, we saw some drop in value within Perry County. It did seem as though we saw a higher volume of sales, but those seemed to drive value down some. There are very few Commercial and Industrial unimproved land sales, due to the fact that most land available for sale in Perry County is in row crop. If you have any questions feel free to contact me.

Sincerely,

Mendy Lassaline