

March 25, 2016

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

Dear Barry,

We have completed the 2016 Ratio Study for Spencer County. All sales deemed valid were used including multi-parcel sales. We used sales between 1/1/2015 – 12/31/2015.

Residential and Ag Homesites

All Townships were grouped together for the “Vacant Residential” land study. Rates were changed as necessary where required.

We grouped Grass, Hammond, Harrison, Huff and Jackson Townships together for the “Improved Residential” portion of the ratio study. These townships were grouped together due to similar locations and economic factors. All other townships were analyzed individually where there were sufficient sales available. Trending factors were adjusted to bring the median ratios closer to 1.00.

Commercial and Industrial

The commercial and industrial studies were combined to one county wide study due to the similarity of construction types and sizes of these properties types. We adjusted building factors within Commercial and Industrial neighborhoods to bring these properties closer to market value.

There were no valid Commercial or Industrial land sales to analyze, due to the fact that the majority of land in Spencer County is used for an agricultural purpose.

Summary

Overall, we did see a small increase in value for Spencer County. For year two cyclical reassessment we reviewed Ohio and Huff Townships, as reflected in the workbook.

If you have any questions, please feel free to contact me.

Sincerely,

Jane McGinnis

Spencer County Assessor

