

April 14, 2016

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 sales ratio study for the 2016 Warrick County trending. All sales that we deemed valid were used, including land sales that have since been improved and multi-parcel sales. We only used sales between 1/1/15-12/31/15 for most of the county. We did feel it was necessary to include sales between 1/1/14-12/31/15 for Greer Township and Hart Township to better represent the current market. Based off paired sales, we did not feel it was necessary to make a time adjustment for the 2014 sales because they still represent the current market.

For Phase II of the Cyclical Reassessment, we reviewed the remainder of Boon Township, Greer Township, Owen Township, and parts of Ohio Township. All property classes were looked at in these areas.

### **Residential and Ag Homesites**

Most townships used sales from 2015 for the ratio study. The only exceptions to that were Greer Township and Hart Township; they used sales from 1/1/14-12/31/15. We felt including those 2014 sales better represented the current market in those areas.

In the “Residential Improved” section of the ratio study Anderson Township, Campbell Township, Lane Township, Owen Township, Pigeon Township, and Skelton Township were grouped together because they share similar economic factors. Boon Township, Greer Township, Hart Township, and Ohio Township were not grouped with any other township. Also, neighborhood factors have been applied to help bring the median ratios closer to 1.00 throughout the county where it was necessary.

For the “Residential Vacant” portion of the ratio study Anderson Township, Campbell Township, Greer Township, Hart Township, Lane Township, Owen Township, Pigeon Township, and Skelton Township were all grouped together. They were grouped together because there is very little development occurring in those areas, and they share similar

economic factors. For Boon Township and Ohio Township we felt there were an adequate number of sales in those townships to get a clear understanding of the market and have them separated out from the rural townships. We also created a “Countywide Ratio Study” to show the county as a whole.

We did see an increase of just over 10% for the Ohio Township Residential Vacant. There were several splits in this township that contributed to this increase. The most significant of those splits were parcels:

87-12-12-206-072.000-019  
87-12-12-206-073.000-019  
87-12-28-307-001.000-019  
87-12-34-107-086.000-014  
87-13-19-112-059.000-019  
87-13-19-112-144.000-019  
87-08-24-407-008.000-019  
87-12-24-404-001.000-019

Also, there were 29 parcels that had the Developer Discount removed. Those parcels are:

87-12-24-401-003.000-019  
87-15-05-204-020.000-019  
87-08-24-405-003.000-019  
87-12-11-316-001.000-019  
87-12-11-316-006.000-019  
87-12-21-305-006.000-019  
87-12-21-305-007.000-019  
87-12-21-305-014.000-019  
87-12-21-305-015.000-019  
87-15-05-204-047.000-019  
87-15-03-208-016.000-014  
87-12-12-205-011.000-019  
87-15-03-103-150.000-014  
87-12-12-204-095.000-019  
87-15-01-106-014.000-019  
87-15-01-108-080.000-019  
87-15-01-106-033.000-019  
87-12-21-305-005.000-019  
87-12-21-305-008.000-019  
87-12-21-305-013.000-019  
87-15-03-103-143.000-014  
87-12-21-305-016.000-019  
87-12-12-204-088.000-019  
87-12-35-409-015.000-019  
87-15-03-103-102.000-014  
87-12-11-316-008.000-019

87-12-12-204-089.000-019  
87-15-03-103-101.000-014  
87-15-03-103-144.000-014

The last item to affect value of Residential Vacant in Ohio Township is the conversion of land from front foot to square foot pricing methodology. The parcels that were affected by this were:

87-15-03-101-026.000-014  
87-12-36-104-033.000-019  
87-12-34-214-009.000-019  
87-12-34-211-001.000-019  
87-15-02-402-044.000-019  
87-12-14-206-022.000-019  
87-15-02-102-018.000-014  
87-15-02-402-045.000-019  
87-12-23-101-001.000-019  
87-12-14-101-023.000-019  
87-12-34-306-004.000-014  
87-12-32-400-002.000-019  
87-15-02-102-011.000-014  
87-12-34-214-001.000-019  
87-12-27-405-052.000-019  
87-15-01-201-010.000-019  
87-12-25-307-050.000-019  
87-12-26-202-028.000-019  
87-15-02-401-003.000-019  
87-12-36-210-096.000-019  
87-12-29-203-005.000-019  
87-12-29-203-007.000-019  
87-12-25-307-024.000-019  
87-12-36-304-054.000-019  
87-12-14-102-003.000-019  
87-12-25-307-051.000-019  
87-12-33-410-002.000-014  
87-12-34-214-013.000-019

### **Commercial and Industrial**

We grouped all of the Commercial and Industrial properties together (this includes the Commercial Vacant and Industrial Vacant). 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. Trending factors were added to help bring the median ratios closer to 1.00, if they were needed at all.

In Greer Township there was one parcel that caused the Commercial Vacant to increase 119.9%. This particular parcel was converted from developer discount. That parcel is:

87-04-18-101-002.000-007

We saw an increase of over 14.4% for the Commercial Vacant in Ohio Township. We did a conversion from Front Foot pricing methodology to Square Foot and Acreage pricing on the land. There were also some splits and removal of the developer discount to some parcels. The parcels that accounted for the increase are:

87-12-23-308-008.000-019 (split)  
87-12-21-401-005.000-019 (split)  
87-12-23-319-005.000-019 (removed Developer Discount)  
87-12-22-302-004.000-019 (removed Developer Discount)  
87-12-22-302-006.000-019 (removed Developer Discount)  
87-08-35-400-154.000-020 (square foot conversion)  
87-08-35-401-004.000-020 (square foot conversion)  
87-08-35-402-007.000-020 (square foot conversion)  
87-08-35-403-016.000-020 (square foot conversion)  
87-08-36-101-010.000-020 (square foot conversion)  
87-08-36-101-023.000-020 (square foot conversion)  
87-08-36-101-103.000-020 (square foot conversion)  
87-08-36-101-104.000-020 (square foot conversion)  
87-08-36-101-106.000-020 (square foot conversion)  
87-08-36-201-002.000-020 (square foot conversion)  
87-08-36-201-003.000-020 (square foot conversion)  
87-08-36-206-003.000-020 (square foot conversion)  
87-08-36-209-020.000-020 (square foot conversion)  
87-08-36-209-033.000-020 (square foot conversion)  
87-08-36-209-047.000-020 (square foot conversion)  
87-08-36-209-068.000-020 (square foot conversion)  
87-08-36-400-231.000-020 (square foot conversion)  
87-12-20-301-016.000-019 (square foot conversion)  
87-12-20-301-027.000-019 (square foot conversion)  
87-12-20-303-011.000-019 (land went back into Developer Discount)  
87-12-20-303-012.000-019 (land went back into Developer Discount)  
87-12-20-303-013.000-019 (land went back into Developer Discount)  
87-12-20-303-014.000-019 (land went back into Developer Discount)  
87-12-20-303-015.000-019 (land went back into Developer Discount)  
87-12-22-302-030.000-019 (switched to Primary)  
87-12-23-319-006.000-019 (switched to Primary)  
87-12-26-100-246.000-019 (square foot conversion)  
87-12-27-206-015.000-019 (square foot conversion)  
87-12-27-206-027.000-019 (square foot conversion)  
87-12-27-218-001.000-019 (put in as Primary)

87-12-32-100-011.000-019 (changed from Residential to Commercial)  
87-12-34-209-003.000-019 (square foot conversion)  
87-12-34-301-019.000-014 (put in as Primary)  
87-12-35-205-011.000-019 (square foot conversion)  
87-12-35-205-012.000-019 (square foot conversion)  
87-12-35-205-013.000-019 (square foot conversion)  
87-12-35-205-016.000-019 (square foot conversion)  
87-12-35-404-001.000-019 (square foot conversion)  
87-15-03-101-021.000-014 (converted to acreage)  
87-15-03-102-008.000-014 (converted to acreage; removed influence factor)  
87-15-03-103-057.000-014 (converted to acreage; removed influence factor)  
87-15-03-103-066.000-014 (converted to acreage)  
87-15-03-103-122.000-014 (converted to acreage)  
87-15-03-103-153.000-014 (converted to acreage)

In Ohio Township, we also saw an increase of 10.9% on the Industrial Vacant parcels.  
The six parcels that impacted this increase are:

87-08-35-400-162.000-020 (square foot conversion)  
87-08-36-103-205.000-020 (square foot conversion)  
87-08-36-103-206.000-020 (square foot conversion)  
87-13-19-105-011.000-019 (square foot conversion)  
87-13-19-106-024.000-019 (square foot conversion)  
87-13-19-106-025.000-019 (square foot conversion)

### **Summary**

Almost all of our neighborhoods that had a representative number of sales fell within acceptable range and if they did not, we applied a factor to get them to meet IAAO standards. Any areas that didn't have a fair representation of sales were combined with an adjoining area of similar economic factors.

Sincerely,

Sarah Redman