Ratio Study Narrative 2025

General Information	
County Name	Grant

Person Performing Ratio Study			
Name	**Phone Number**	**Email**	**Vendor Name (if applicable)**
Josh Pettit	219-508-2637	josh@nexustax.com	Nexus Group

Sales Window	1/1/2023	to	12/31/2024

If more than one year of sales were **used, was a time adjustment applied?**	
☐ No	Explain, why not:
☒ Yes	Explain the method used to calculate the adjustment: Only Commercial and Industrial Improved Sales were used outside of the one-year timeframe. This was to ensure the most robust data for trending. Noble County did not have enough resold property or paired sales to determine an accurate time adjustment for those 2023 sales used.

Groupings
Please provide a list of townships and/or major class groupings (if any). Additionally, please provide information detailing how the townships and/or major classes are similar in the market. ****Please note that groupings made for the sole purpose of combining due to a lack of sales with no similarities will not be accepted by the Department****
There are two groupings found in the ResImp Study – Monroe, Van Buren and Jefferson are Group 1. This consists of the three townships to the far East of Grant County. They are similar for trending purposes in that they all are bisected by Interstate 69, which can affect some values, but more importantly they are all in Eastbrook School District. They have little in the way of commercial activity and no areas within the larger metro areas of Grant.

Group 2 Consists of Green, Sims and Liberty. These townships are all in the SW corner of Grant County. They are very rural, with large areas of sparce housing and large farms. They are also all in Madison-Grant Schools.

For the Commercial and Industrial Improved Study all sales were combined. While the property types vary across theses sales, the nature of commercial and industrial buyers and sellers are similar enough to be representative as a single combined unit. In the case where 2023 sales were used, lack of paired sales or parcels selling more than once, made it difficult to determine a time trend. Thus, no adjustment was made.

Cyclical Reassessment

Please explain which townships were reviewed as part of the current phase of the cyclical reassessment. Also, list any townships where the number of parcels reviewed were more than the formally approved reassessment plan. Note: All parcels reviewed should meet the 25% requirement with the 2% tolerance threshold (23-27%)

Per the Cyclical Reassessment Plan, various townships were reassessed for the Agriculture and Residential property groups. For Commercial, Industrial and Exempt nearly all of the reassessment was confined to Center, Pleasant and Franklin (all contain the City of Marion)

Land Order

The land order used for the January 1, 2025, assessment along with the Narrative (optional) will be published on DLGF's website. Please provide the following information:

Date the land order was submitted to PTABOA.	TBD	
Action taken by the PTABOA.	☐ Approved	☐ Denied
Effective date of the land order.	1/1/2025	
Was the land order updated as part of the 2024 cyclical reassessment?	☒ Yes	☐ No

Any other changes or issues?	Notes: The 2025 Land Order will be submitted to the First PTABOA hearing in 2025. Also, PTABOA has the record reflect the Land Order has been submitted to them after they review. There is no motion to Approve or Deny.

Comments
In this space, please provide any additional information you would like to provide the Department in order to help facilitate the approval of the ratio study. Such items could be standard operating procedures for certain assessment practices (e.g. effective age changes), a timeline of changes made by the assessor's office, or any other information deemed pertinent.