Ratio Study Narrative 2025

General Information	
County Name	Shelby County

Person Performing Ratio Study			
Name	**Phone Number**	**Email**	**Vendor Name (if applicable)**
Lana Boswell	317-753-0011	Lana@nexustax.com	Nexus Group Inc.

Sales Window	**1/1/2024** **to** **12/31/2024**
If more than one year of sales were **used, was a time adjustment applied?**	
☒ No	Explain, why not: Given the nature of the current real estate market, it was not appropriate to expand the sales window to include sales that were part of the great expansion of the real estate market of the past few years.
☐ Yes	Explain the method used to calculate the adjustment:

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****
Improved Residential parcels in Moral, Van Buren, Hanover, Brandywine, Sugar Creek, Marion and Union Townships were combined together (North grouping) because of their rural profile. Hendricks, Jackson, Shelby, Liberty, Washington and Noble Townships were combined together (South grouping) because of they are along the I-74 corridor and abut both Marion and Hancock Counties.

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%)
Portions of: Please see the workbook for specific parcel list) MORAL TOWNSHIP NOBLE TOWNSHIP BRANDYWINE TOWNSHIP ADDISON TOWNSHIP UNION TOWNSHIP HANOVER TOWNSHIP LIBERTY TOWNSHIP JACKSON TOWNSHIP HENDRICKS TOWNSHIP SUGAR CREEK TOWNSHIP MARION TOWNSHIP VAN BUREN TOWNSHIP WASHINGTON TOWNSHIP SHELBY TOWNSHIP

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	Click or tap to enter a date.	
Action taken by the PTABOA.	Approved	☐ Denied
Effective date of the land order.	Click or tap to enter a date.	
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.
Per the DLGF, Cost table, depreciation, location cost multipliers (if applicable) were implemented. A preliminary ratio study was then conducted for all properties where sufficient sales data were available. This study dictated which property classes required further analysis, stratification, reassessment, or calculation of a new neighborhood factor.