

Narrative

General Information

County Name: Floyd

Person Performing Ratio Study: Aaron Shelhamer

Contact Information: aaron.shelhamer@tylertech.com

Vendor Name (If Applicable): Tyler Technologies

Additional Contacts (For purposes of the ratio study): James Sinks Floyd County Assessor

Sales Window (e.g. 1/1/21 to 12/31/21): 1/1/2021 to 12/31/21

If more than one year of sales were used, was a time adjustment applied? If no, please explain why not. If yes, please explain the method used to calculate the adjustment.

Groupings

In the space below, 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 market.

Commercial and Industrial Improved:

We grouped 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.

Commercial and Industrial Vacant:

There were no valid Commercial and Industrial vacant sales.

Residential Improved:

Franklin and Georgetown townships were grouped together: These townships are all rural/residential areas that adjoin each other and have similar location appeal. These areas have similar desirability and economic factors. Only slight differences in sales prices are occurring within these areas.

Residential Vacant:

We grouped residential vacant sales together. The residential vacant sales that are occurring are mostly in residential/agricultural areas and have similar sales activity. These areas have similar

desirability and economic factors. Only slight differences in sales prices are occurring within these areas.

AV Increases/Decreases

If applicable, please list any townships within the major property classes that either increased or decreased by more than 10% in total AV from the previous year. Additionally, please provide a reason why this occurred. **PCC=Property Class Change**

Property Type	Townships Impacted	Explanation
Commercial Improved	Lafayette New Albany	5 Parcels PCC Change, New Construction 19 Parcels PCC Change, New Construction
Commercial Vacant	Lafayette	3 Parcels PCC Change
Industrial Improved	Franklin	22-01-00-600-016.000-001, Data Changes 22-01-02-800-012.000-001, Data Changes
Industrial Vacant		
Residential Improved	Georgetown Greenville Lafayette New Albany	86 Parcels PCC, Trending, New Construction 11 Parcels PCC, Trending, New Construction 31 Parcels PCC, Trending, New Construction 195 Parcels PCC, Trending, New Construction
Residential Vacant		

Cyclical Reassessment

Please explain in the space below which townships were reviewed as part of the current phase of the cyclical reassessment.

Lafayette and New Albany townships.

Was the land order completed for the current cyclical reassessment phase? If not, please explain when the land order is planned to be completed.

The land order is created for each cyclical reassessment phase.

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.

There were not any industrial unimproved valid land sales since most land available for sale in Floyd County.

Overall, we noticed an increase in value and market activity within Floyd County. This coincides with an increased amount of new construction this year.

We use an effective age calculator to determine effective ages if changes are needed.

Major property class groups (Ind Imp & Res Imp) had increases in value this year. This was due to the following factors', cost table updates, trending factor changes, larger than normal new construction counts, etc.

Almost all 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. Please contact me if you have any questions.