

STATE OF INDIANA

DEPARTMENT OF LOCAL GOVERNMENT FINANCE



INDIANA GOVERNMENT CENTER NORTH
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Ratio Study Narrative 2022

General Information	
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County Name	Madison County
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Person Performing Ratio Study			
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Name	Phone Number	Email	Vendor Name (if applicable)
Michelle Davis	765.508.1764	michelle@nexustax.com	Nexus

Sales Window	1/1/2021	to	12/31/2021
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If more than one year of sales were used, was a time adjustment applied?	If no, please explain why not.
	2021 had sufficient sales.
	If yes, please explain the method used to calculate the adjustment.

Groupings

Please provide a list of township and/or major class groupings (if any). Additionally, please provide information detailing how the townships and/or major classes are similar in 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****

For improved residential parcels, Van Buren, Monroe and Boone Townships were grouped together as the northeast section of the county. These parcels are rural in nature and are located between the cities of Anderson and Marion. Also, Duck Creek, Pipe Creek and Jackson Townships were grouped together as the northwest section of the county. These parcels are located along the county borders between Madison County and Tipton and Hamilton Counties. Only Anderson township sales were used in the study for commercial improved. The other townships were backed out because they were dissimilar and did not have enough sales to perform a study.

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.

Property Type	Townships Impacted	Explanation
Commercial Improved	N/A	
Commercial Vacant	N/A	
Industrial Improved	N/A	
Industrial Vacant	N/A	

Residential Improved	Green Township	New additions went up and New sections on existing additions. Approximately 300 Permits for New Res builds.
Residential Vacant	Fall Creek Green Township	New section of Maplewood at Huntzinger platted from Ag to Res. New Addition Carrick Glen and Falls at Pendleton platted New Sections platted in Maple Trails, Estes Park, Oakmont of Ingalls, Prairie Hollow

Cyclical Reassessment
Please explain which townships were reviewed as part of the current phase of the cyclical reassessment.
Reassessment occurred in Anderson, Pipe Creek Jackson and Duck Creek.

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 was presented and accepted in the 1 st year of the current cyclical reassessment cycle.

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.

