

Ratio Study Narrative 2023

General Information	
County Name	Hancock County

Person Performing Ratio Study			
Name	Phone Number	Email	Vendor Name (if applicable)
Katie Molinder	317-477-1102	kmolinder@hancockcoingov.org	n/a

Sales Window	1/1/2022 to 12/31/2022
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
<p>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**</p>
<p>The Commercial Improvements (ComImp) were grouped for , Buck Creek, Center, Sugar Creek and Vernon Townships. They are grouped due to similar I-70 access.</p> <p>Blue River, Jackson, and Brown Townships were grouped together as BlueRiverBrownJacksonResImp for Residential Improved (ResVac) sales because these three townships make up Eastern Hancock School Corporation district. Center and Green Townships were grouped as CenterGreenResImp for Residential Improved and CenterGreenResVac for Residential Vacant sales because these two townships make up Greenfield-Central School Corporation district. Sugar Creek and Brandywine Townships were grouped as BrandywineSugarCreekResImp for Residential Improved and</p>

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BrandywineSugarCreekResVac for Residential Vacant sales because these townships make up the Community School Corporation of Southern Hancock County school district. Buck Creek & Vernon Townships were grouped together as BuckCreekVernonResVac because they share the Mt Vernon school district.

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.

Commercial Improved	
Township	Explanation
Buck Creek	New construction of commercial warehouses
Brown	One parcel increased \$502,200, increasing the overall percentage. Brown Twp has very few parcels so this change was significant overall.
Jackson	There are only 10 commercial parcels in this township. One of the largest ones has new construction which increased the overall percentage change to over 10%.
Green	There are only 7 commercial parcels in this township. One of them had buildings picked up on reassessment review which increased the overall percentage change to over 10%.
Vernon	There were 19 new commercial buildings in this township.
Commercial Vacant	
Township	Explanation
Brown	Land Order significantly increased commercial land value.
Buck Creek	Land Order significantly increased commercial land value. There were also 10 new parcels.

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Center	Land Order significantly increased commercial land value.
Jackson	Reduction due to split (only 7 parcels).
Sugar Creek	Increase due to development/sale and significant increase of land values per Land Order.
Vernon	Land Order significantly increased commercial land value. Four new parcels were created and one parcel is \$1 million due to permit but not construction started for 23p24.

Industrial Improved	
Township	Explanation
Brandywine	Increase due to addition of one industrial property (going from 3 in township to 4)
Brown	Increase due to addition of multiple industrial properties (going from 3 in township to 7)
Jackson	Increase due to agriculture land becoming industrial, land order increasing land values and reviews resulting in grade changes of buildings. Because of the small number of industrial parcels, the few changes resulted in significant percent increase.
Buck Creek	Increase due to the number of industrial improved parcels growth from 63 to 79.
Sugar Creek	Increase due to growth/development of 4 new parcels (20 to 24).
Vernon	Increase due to significant construction of large warehouse

Industrial Unimproved	
Township	Explanation

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Brandywine	Increase due to increased values as a result of Land Order
Brown	Increase due to increased values as a result of Land Order
Buck Creek	Increase due to increased values as a result of Land Order & new construction permits
Center	Increase due to increased values as a result of Land Order
Sugar Creek	Increase due to increased values as a result of Land Order
Vernon	Split from 30-02-17-100-008.000-017 reduced land values.

Residential Improved	
Township	Explanation
Blue River	Increase due to strong real estate market & significant residential new construction.
Brandywine	Increase due to strong real estate market & significant residential new construction.
Brown	Increase due to strong real estate market & significant residential new construction.
Buck Creek	Increase due to strong real estate market & significant residential new construction.
Center	Increase due to strong real estate market & significant residential new construction.
Green	Increase due to strong real estate market & significant residential new construction.
Jackson	Increase due to strong real estate market & significant residential new construction.
Sugar Creek	Increase due to strong real estate market & significant residential new construction.
Vernon	Increase due to strong real estate market & significant residential new construction.

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Residential Unimproved	
Township	Explanation
Blue River	Increase due to increased land value as a result of Land Order
Brandywine	Increase due to increased land value as a result of Land Order & new neighborhoods with vacant lots.
Brown	Increase due to increased land value as a result of Land Order
Buck Creek	Increase due to increased land value as a result of Land Order & new neighborhoods with vacant lots.
Center	Increase due to increased land value as a result of Land Order
Green	Increase due to increased land value as a result of Land Order
Jackson	Increase due to increased land value as a result of Land Order
Sugar Creek	Increase due to increased land value as a result of Land Order
Vernon	Increase due to increased land value as a result of Land Order

Cyclical Reassessment

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

91101-001	93101-003	94209-006	10208-007
91102-001	93101MH-003	94210-006	10209-007
91102MH-001	93203-003	94211-006	10210-007
91103-001	93204-003	94212-006	13512-009
91103MH-001	15401-004	94213-006	10600-007
91104-001	15401MH-004	94214-006	20301-021
91501-001	17401-005	94215-006	20501-021

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91600-001	17401MH-005	942151-006	94416-006
19101-019	17501-005	94216-006	13507-009
92101-002	93501-003	94217-006	94501-006
92101MH-002	15501-004	94218-006	94502-006
92102-002	15600-004	94219-006	94601-006
92102MH-002	94101-006	94220-006	94602-006
92201-002	94101MH-006	94221-006	94603-006
92202-002	94102-006	94222-006	94604-006
92203-002	94102MH-006	94223-006	94605-006
92204-002	94103-006	94224-006	94606-006
92205-002	94104-006	94225-006	94900-006
92208-002	94105-006	94226-006	94600-006
92300-002	94105MH-006	94227-006	13402-009
92501-002	94201-006	30100-006	13403-009
92600-002	94204-006	10201-007	13405-009
30100-002	94205-006	10202-007	13406-009
93201-003	94206-006	10203-007	13417-009
93202-003	94207-006	10204-007	13451 A-009
10206-007	94208-006	10205-007	13470-009
10207-007	13505-009	13506-009	

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

Yes

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.

We have a methodology for making effective changes.
 Current year – Year Built = (Value * %complete (from new construction chart that corresponds to update)) + Year Built = Effective Year

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The image shows a screenshot of a software application window titled "Percent Complete". The window contains a list of construction tasks, each with an unchecked checkbox. At the bottom of the window, there is a "Percent Complete" field with a spinner control set to "100" and a percentage sign. An "OK" button is located at the bottom right of the dialog box. The background shows a portion of a spreadsheet with columns for "Date Inspected" and "27/".

Task	Percent Complete
<input type="checkbox"/> Excavation, forms, water/sewage hook-up and concrete	100 %
<input type="checkbox"/> Rough Framing	100 %
<input type="checkbox"/> Windows, exterior door and floor cover	100 %
<input type="checkbox"/> Rough-in plumbing, insulation, and electrical service	100 %
<input type="checkbox"/> Exterior	100 %
<input type="checkbox"/> Interior drywall and ceiling finish	100 %
<input type="checkbox"/> Built-in cabinets, interior doors, trim, etc.	100 %
<input type="checkbox"/> Plumbing fixtures	100 %
<input type="checkbox"/> Floor covers and built-in appliances	100 %
<input type="checkbox"/> Light fixtures, painting and decorating	100 %