

STATE OF INDIANA

DEPARTMENT OF LOCAL GOVERNMENT FINANCE



INDIANA GOVERNMENT CENTER NORTH
 100 NORTH SENATE AVENUE N1058(B)
 INDIANAPOLIS, IN 46204
 PHONE (317) 232-3777
 FAX (317) 974-1629

Ratio Study Narrative 2024

General Information

County Name	Dekalb County
--------------------	---------------

Person Performing Ratio Study

Name	Phone Number	Email	Vendor Name (if applicable)
Andrew Smethers	260-409-7892	andrew@nexustax.com	Nexus Group

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

If more than one year of sales were used, was a time adjustment applied? n/a	If no, please explain why not.
	No sales from outside of the sales window were used for the ratio study
	If yes, please explain the method used to calculate the adjustment.
	n/a

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 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****

Residential

- Residential improved – townships were grouped by geographic location. These township groupings take into account what buyers typically seek in terms of amenities including but not limited to school districts, shopping, dining, and access to the interstate.

ResImpSouthwest: Butler and Jackson Townships

ResImpSoutheast: Spencer, Concord, and Newville Townships

ResImpNorthwest: Richland, Grant, Fairfield and Smithfield Townships

ResImpNortheast: Franklin, Wilmington, Troy and Stafford Townships

For the residential improved study Union and Keyser were not grouped with any other townships due to their unique markets supported by the cities of Garrett (Keyser) and Auburn (Union). Regarding the northeast grouping, there were no sales in the Troy or Stafford Townships but they were still trended with the Wilmington and Franklin.

- Residential vacant – townships were grouped in the same manner as stated above for the residential improved study. However, only Union Township had sufficient sales to run a study.

Commercial

- Commercial improved – insufficient sales to run a study.
- Commercial vacant – insufficient sales to run a study.

Industrial

- Industrial improved – insufficient sales to run a study.
- Industrial vacant – insufficient sales to run a study.

Cyclical Reassessment

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

Concord, Jackson, and Wilmington Township were reassessed in their entirety. Part of Union Township was reassessed as well. Union Township has such a large parcel count that a portion of Union Township is reassessed with each phase.

Land Order

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 for this cycle of reassessment was completed and presented to the PTABOA in spring of 2023. Annual updates will be submitted to the PTABOA each year.

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.

The sales reconciliation lists "Significant change to assessment" as an explanation for a sale not being included in the ratio study. This code is used when validating sales to show that a physical change has been made to the property since the last assessment date. These changes are discovered either via a site visit, a returned questionnaire, or a phone call with the buyer or seller. Changes include new construction, remodels, additions, demolitions and other changes made by the homeowner since the last reassessment date. It can also include land changes such as splits and combinations.