

STATE OF INDIANA

DEPARTMENT OF LOCAL GOVERNMENT FINANCE



INDIANA GOVERNMENT CENTER NORTH
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Ratio Study Narrative 2024

General Information	
County Name	Vanderburgh 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	1/1/2023	to	12/31/2023
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

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****

The only grouping of parcels in the ratio study are the commercial improved OTHER category. These properties were grouped together because all but 3 of the sales currently are in the same Township and Neighborhood. The other 3 sales are in similar “Fair” neighborhoods of similar property types in their respective Townships. All of the properties were built before 1960 and are converted structures that are now retail type businesses.

Cyclical Reassessment

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

Please see the workbook file for a precise list of parcels that were reviewed in the various phases. Portions of every township were viewed.

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 will be formally updated next year, in 2025.

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.