

Ratio Study Narrative 2025

General Information	
County Name	Blackford County

Person Performing Ratio Study			
Name	Phone Number	Email	Vendor Name (if applicable)
Adam Reynolds	260-273-6556	adam@nexustax.com	Nexus Group

Sales Window	1/1/2023to12/31/2024
If more than one year of sales were used, was a time adjustment applied?	
<input type="checkbox"/> No	Explain, why not:
<input checked="" type="checkbox"/> Yes	Explain the method used to calculate the adjustment: The Indiana Association of Realtors reported an 11% increase in the median sale price of homes 2024 verses 2023. The 2023 residential sales were adjusted monthly .009%.

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 the 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>There are only four townships in Blackford County. Jackson and Washington Townships are grouped together. They are both rural townships with no incorporated town. They are both in the Blackford County School district. They are the same distance from the county seat – Hartford City. Both townships have more agricultural parcels than residential parcels with no industry.</p> <p>Blackford County is a small county. It is unique in that there are only four townships with a total of 410 commercial and industrial improved properties. A countywide ratio study was done for commercial and industrial properties. The County does not have convenient access to I69. Due to it being such a small</p>

county, the county is uniform in regard to commercial and industrial properties.

Cyclical Reassessment

Please explain which townships were reviewed as part of the current phase of the cyclical reassessment. Also, list any townships where the number of parcels reviewed were more than the formally approved reassessment plan. Note: All parcels reviewed should meet the 25% requirement with the 2% tolerance threshold (23-27%)

Licking Township Neighborhoods: 5503, 5506, 5406, 5403, 5402, 5302, 5301, 3401.
Licking Township Neighborhood 3501 agricultural parcels only.

Land Order

The land order used for the January 1, 2025, assessment along with the Narrative (optional) will be published on DLGF's website. Please provide the following information:

Date the land order was submitted to PTABOA.	12/21/2023	
Action taken by the PTABOA.	<input checked="" type="checkbox"/> Approved	<input type="checkbox"/> Denied
Effective date of the land order.	1/1/2024	
Was the land order updated as part of the 2024 cyclical reassessment?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
Any other changes or issues?		

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.

All neighborhoods had neighborhood factors and market areas reviewed and recalculated when necessary. This was due to updated cost tables and changes in depreciation and sales data. As a

rule, there were not effective age changes, unless the property had been remodeled. The method used is figuring the percentage that was remodeled and multiplying each part by the remodeled year and the year constructed as taught in the “Effective Age” class. Effective ages are also checked for consistency during field work in the Reassessment process.

During the year the county researches the sales disclosures that are filed with the assessor’s office. The county verifies that the sale that took place represents a valid market value transaction. Items that are checked are: typically motivated buyer and seller acting in their best interests, typically market exposure, valuable consideration given, typical financing, if the intended use of the property is the same as the current use and warranty deed. The verification process involves checking local listings, the MLS, calls to buyers and/or sellers and internet research.

For Vacant Commercial, Vacant Industrial, and Vacant Residential there were not enough sales in the extended sales time frame to be able to perform a study in any township.