

Ratio Study Narrative 2025

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	1/1/2024	to	12/31/2024
If more than one year of sales were used, was a time adjustment applied?			
<input checked="" type="checkbox"/> No	Explain, why not: No sales from outside of the sales window were used for the ratio study.		
<input type="checkbox"/> Yes	Explain the method used to calculate the adjustment:		

Groupings
<p>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.</p> <p>**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><u>Residential</u></p> <ul style="list-style-type: none"><u>Residential improved</u> – 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. <p>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</p>

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 Township 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 no townships had sufficient sales to run a study.

Commercial

- Commercial & Industrial Improved Combined study. In order to establish a trend to commercial improved and industrial improved values a county wide grouping was created to evaluate sale and assessment levels throughout the county. Auburn, Garrett, Waterloo, and Butler are hubs for commercial and industrial property values while I-69 runs from the county's south border to its north border with many exits allowing easy access to the interstate including CR 11A, State Road 8, & US Hwy 6 which creates a uniform and similar commercial and industrial market.
- Commercial vacant – insufficient sales to run a study.

Industrial

- Industrial Improved – see notes above.
- 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. 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%)

Fairfield, Franklin, & Keyser Townships 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.

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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.	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. The land order for 1/1/2025 will be presented to the PTABOA at the first PTABOA hearing of 2025.	
Action taken by the PTABOA.	<input checked="" type="checkbox"/> Approved	<input type="checkbox"/> Denied
Effective date of the land order.	1/1/2025	
Was the land order updated as part of the 2024 cyclical reassessment?	<input checked="" type="checkbox"/> Yes	<input type="checkbox"/> No
Any other changes or issues?	No	

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.
<p>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.</p>

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