

Ratio Study Narrative 2025

General Information	
County Name	Miami County

Person Performing Ratio Study			
Name	Phone Number	Email	Vendor Name (if applicable)
Brian Thomas	765-210-1804	briant.tapco@gmail.com	TAPCo

Sales Window	1/1/2024	to	12/31/2024
If more than one year of sales were used, was a time adjustment applied?			
<input type="checkbox"/> No	Explain, why not:		
<input type="checkbox"/> Yes	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 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****

The following homogenous groupings have been established:

twp1: This is Erie and Peru Township. These townships are adjacent and are the only two that contain US Highway 24 so these townships populate, have developments, and trend similar in areas surrounding said Highway.

twp2: Washington Township

twp3: Pipe Creek Township

twp4: This is Allen, Jefferson, Perry, Richland, and Union Townships. These townships represent our rural/agricultural areas north of Peru which is a totally different economic status than the southern townships. This area has minimal collateral effects of Peru and has minimal commercial or industrial activity. The few incorporated towns of Denver, Mexico, and Macy have no signs of revitalization or new businesses in the future.

twp5: This is Butler, Deer Creek, Clay, and Harrison. These townships represent our rural/agricultural areas south of Peru with numerous economic effects such as Grissom Airforce Base, Mississinewa Dam/Reservoir, Bunker Hill Dragstrip, as well as the popularity of this area due to proximity to employment opportunities in Kokomo.

twp6: This is Jackson Township, typically included in **twp5**, this year it had enough sales of its own to merit putting in its own study group. This one thing that does make this township peculiar is Converse which is actually split between Miami and Grant Counties.

- Residential Improved parcels: appropriate analysis is included.
- Residential Vacant parcels: **insufficient valid sales** to analyze.
- Commercial Vacant parcels: **insufficient valid sales** within this property class to analyze.
- Commercial Improved parcels: **insufficient valid sales** within this property class to analyze.
- Industrial Vacant parcels: **insufficient valid sales** within this property class to analyze.
- Industrial improved parcels: **insufficient valid sales** within this property class to analyze.

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%)

Allen – which includes Macy / Clay / Deer Creek / Perry / Washington / South Peru Annex / South Peru

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.

12/8/2025

Action taken by the PTABOA.

☐ Approved

☐ Denied

Effective date of the land order.

Click or tap to enter a date.

Was the land order updated as part of the 2024 cyclical reassessment?

☐ Yes

☒ No

Any other changes or issues?

Will be completed during Phase 4

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.

For information purposes we will provide you with the following:

Sales Disclosure Verification Process

1. Once the sales disclosure comes in, the sales disclosure deputy immediately prints a card so that none of the transfer or sales information appears on the PRC
2. Said PRC's are distributed to a data collector and a site inspection is completed with the following guidelines
 - a. Check the PRC for errors.
 - b. Factual (objective) errors are written in **red ink**
 - c. Any notes or comments that would be considered subjective in nature (or an opinion of the data collector) is written in **pencil**
 - d. When necessary, questions are asked of anyone home at the time of the inspection
3. The data collector then returns said PRC's to the sales disclosure deputy who then adheres to the following guidelines
 - a. Review the site inspection card,
 - b. Make only the corrections to the PRC that are indicated in **red ink**
 - c. Makes whatever contact with buyer, seller, real estate agent, or Title Company to appropriately evaluate if the sale is valid or invalid for trending purposes.

Effective Age Protocol

- Miami County does have a protocol for establishing effective age which is verified, updated, and established annually using sales/marketing data, all the following criteria are used in establishing the proprietary annual guidelines:
 - Ascertaining the level of update(s) and known factors that extend the economic life of structure
 - Siding
 - Windows
 - Roof (type)
 - Additions
 - Remodeling (extent thereof)
 - Replacement/upgrades such as plumbing, electrical, insulation, drywall, flooring, and built-ins
 - Taking into consideration
 - Grade
 - Condition
 - Year / effective year
 - Location

Once quantified correlation with the percent complete charts, as provided in our Guidelines, ages years are established to assist in establishing a weighted age. Said process is employed **only** during the new construction process, appeals, and reassessment field work.

