

Ratio Study Narrative 2025

| General Information | |
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| County Name | Ohio County |

| Person Performing Ratio Study | | | |
|-------------------------------|--------------|--|-----------------------------|
| Name | Phone Number | Email | Vendor Name (if applicable) |
| Deedee Brown | 812-438-3264 | assessor@ohiocountyin.gov | County Assessor |
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| Jaime Morris | 765-457-6787 | jaime@avs-in.com | Ad Valorem Solutions, LLC |

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|--|---|----|------------|
| Sales Window | 11/1/2020 | to | 10/31/2024 |
| If more than one year of sales were used, was a time adjustment applied? | | | |
| <input checked="" type="checkbox"/> No | Explain, why not: Not enough sales to complete paired sales analysis | | |
| <input type="checkbox"/> Yes | Sales Window: 11/01/2020 – 10/31/2024 for Commercial & Industrial improved Sales Window: 11/01/2021 – 10/31/2024 for all other grouping and classifications. | | |

| Groupings |
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| <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>The Residential Vacant Land was grouped (L1). Ohio County is a small rural county. Except for Rising Sun there are no other towns or cities. Therefore, the homesites throughout the county are similar rural tracts with similar school districts and topography and should be grouped and trended alike. Rising Sun residential land is primarily priced as lots but are grouped with other lands during trending just like neighborhoods are grouped within a township or grouping. They may be trended differently than other neighborhoods but still make up the overall township or grouping that they are a part.</p> |

The Residential Improved Parcels in Cass, Pike and Union Townships have been grouped (R1). These three townships are all similar in topography, type of land, and type of homes. They share a common school district and moving from one township to the next you do not see any differences.

The Commercial properties were grouped (C1). Ohio County is a very small county, and have similar type constructed buildings throughout the county. Commercial and Industrial properties throughout the county are priced with the same Indiana cost tables. Therefore adjustments, such as trending, found based on the limited sales in Randolph Township should be considered relevant in trending commercial and industrial properties in other areas of the county. There land values are still established for the location within the county.

Trending factors are applied to all dwellings within a neighborhood or market model to adjust between the DLGF cost tables and the actual market conditions. Even agricultural parcels have the dwellings trended as their land and outbuildings are the only difference between residential and agricultural properties. Land is trended between land orders to account for difference in the market, when vacant sales are available. This is true for residential as well as commercial. Agricultural land is trended by the DLGF each year. Trending factors are applied to improvements on commercial and industrial properties within a neighborhood or market model to adjust between the DLGF cost tables and the actual market conditions.

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%)

For 2025 assessment year (Phase 3 of Reassessment) Cass, Pike Townships as well as some Randolph parcels were reviewed.

| Land Order | | |
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| 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. | Click or tap to enter a date. | |
| Action taken by the PTABOA. | <input type="checkbox"/> Approved | <input type="checkbox"/> 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? | <input type="checkbox"/> Yes | <input checked="" type="checkbox"/> No |
| Any other changes or issues? | Land order will be updated for the 2026 Pay 2027 Assessment year – or Phase 4 | |

| Comments |
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| <p>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> |
| <p>Although the market is slowing down the sale values are not dropping. In reviewing sales, most neighborhoods increased as much as 15% with some neighborhoods increasing as much as 20%.</p> <p>Ohio County has a permit system in place that assists the Assessor with updating their parcel records. Along with that the county uses the % complete chart to standardize changing effective years on parcels that add additions as well as extensive remodeling. During the sales validation process, the county also utilizes this same method of establishing an effective age. During the site visit, if an internal visit is not possible, a call to the owner or seller provides additional information about the remodeling that may have occurred to the property. The Assessor also uses various websites to help establish the extent of internal remodeling not available from just outside appearance. On less extensive remodeling, change of condition may result.</p> <p>Included a spreadsheet for discrepancies between ratio study and workbook.</p> <p>Further Issues with Workbook:</p> <p>Parcel 58-06-16-100-009.000-003 Is a parcel for the land, but all improvements and land is allocated to individual owners located on lease land cards therefore 0 value.</p> |

Parcel 58-06-02-001-160.000-004 is a parcel for the land – but all land value allocated to condo units – therefore 0 value.

Parcel 58-06-02-018-031.000-004 is a parcel for the land – but all land value allocated to condo units – therefore 0 value.

Parcel 58-06-02-001-104.000-004 is a parcel for the land – but all land value allocated to condo units – therefore 0 value.

Parcel 58-06-02-001-106.000-004 is a parcel for the land – but all land value allocated to condo units – therefore 0 value.

Parcel 58-06-16-100-006.000-003 is a parcel for the land – but all land value allocated to mobile homes – therefore 0 value.

58-03-34-100-004.000-003 is being deleted after the split is complete.

WE also included a spreadsheet of parcels that are duplicated in the ratio study. ALL of these parcels were greater than a year difference in sale date and therefore could be used.