

## Ratio Study Narrative 2025

General Information	
County Name	Tippecanoe

Person Performing Ratio Study			
Name	Phone Number	Email	Vendor Name (if applicable)
Chris Coakes	765-423-9374	<a href="mailto:ccoakes@tippecanoe.in.gov">ccoakes@tippecanoe.in.gov</a>	
Eric Grossman	765-423-9263	<a href="mailto:egrossman@tippecanoe.in.gov">egrossman@tippecanoe.in.gov</a>	

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: Unnecessary		
<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><b>**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**</b></p>
<p>Commercial Vacant &amp; Improved:</p> <p>Observed sales in all townships were combined into “County” for analysis. When we are creating values to model commercial property, we look at various geographic and physical features for stratification but township is not correlative valuation feature for commercial income modelling purposes. When reviewing this data by property class (grouped classes into apartment, office, retail, and other), the same statistical standards required by the DLGF for sales in various townships are met almost entirely. The apartment median is low, which is expected, given that personal property is</p>

conveyed in these sales. Multifamily sales often include: appliances, window treatments, leasing office equipment, maintenance staff and/or contracts in place, common area FFE, amenity/pool FFE, etc.

**Residential Vacant:**

Sales in townships Fairfield, Wea, Sheffield, and Lauramie were grouped into “FairWeaShefLaur” due to sample size in each individual township, and overall market similarity. Sales activity in each individual township did not allow for an individual township ratio analysis; rather than remove the sales that appeared to be reflective of normal market activity, this grouping was formed. However, we feel that this grouping is an accurate representation of the continued development of Lafayette; the Southern part of Lafayette proper rests in the heart of Fairfield, spreads South throughout Wea, and also sprawls further South and East into Sheffield and Lauramie townships. Planned developments in these townships have similar access to school districts, shopping, and other amenities that would make them generally comparable. This group was included in the 2021-2024 ratio studies.

**Residential Improved:**

Sales in townships Randolph and Jackson were combined into “JR” due to their rural location in the Southwest corner of Tippecanoe County and their overall market similarity. This group was included in the 2020-2024 studies.

### 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, Wea, Sheffield, Lauramie, Jackson, Randolph, Tippecanoe, Shelby, Wayne, Union, Wea, Washington, Perry

### 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.	12/15/2023	
Action taken by the PTABOA.	<input checked="" type="checkbox"/> Approved	<input type="checkbox"/> Denied
Effective date of the land order.	12/15/2023	

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?		

<b>Comments</b>
<p><b>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.</b></p>
<p>We appreciate the update to the DLGF cost schedules for the 2025 assessment cycle, in an attempt to reflect current market conditions in Indiana. We are hopeful that they'll continue to modernize the main reassessment tool provided to Indiana Assessors. Although there are still equity concerns due to inconsistent trimming policies and inappropriate reconciliated sale review standards, higher base-cost has improved overall valuation equity.</p>