

Ratio Study Narrative 2025

General Information	
County Name	WAYNE

Person Performing Ratio Study			
Name	Phone Number	Email	Vendor Name (if applicable)
Bradley Berkemeier	765-561-3584	Brad@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 type="checkbox"/> No	Explain, why not:			
<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>GROUPINGS FOR THE 2025 RATIO STUDY ARE:</p> <ol style="list-style-type: none">1. CENTER: This grouping includes all of CENTER Township. This grouping shares similar market characteristics by virtue of proximity to Centerville as a “small-town hub”, as well as the presence of both U.S. Highway 40 and I-70 as major highway corridors that provide quick connectivity to Richmond and most other parts of Wayne County.

2. **WAYNE:** This grouping includes all of WAYNE Township. This grouping shares similar market characteristics by virtue of the City of Richmond. Richmond is the county seat and main hub for the majority of market and economic activity within Wayne County. There are several interstate exits/interchanges within WAYNE TWP, and several major highway corridors converge in Richmond.

3. **RURAL TWPS:** This grouping includes ALL remaining townships in Wayne County, outside of WAYNE and CENTER townships. This grouping shares similar market characteristics by virtue of its largely rural nature, as well as the presence of major highway corridors that come out of Richmond and Centerville and other neighboring smaller towns (i.e. Hagerstown, Cambridge City) to provide more limited connectivity than WAYNE and CENTER Townships enjoy.

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%)

CLAY TWP

FRANKLIN TWP

NEW GARDEN TWP

WEBSTER TWP

WAYNE TWP (PORTION/NE QUADRANT)

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. <i>See below.</i>	Click or tap to enter a date.	
Action taken by the PTABOA. <i>See below.</i>	<input type="checkbox"/> Approved	<input type="checkbox"/> Denied
Effective date of the land order. <i>See below.</i>	Click or tap to enter a date.	
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?	Calendar Year 2022 (CY2022) (1/1/2023 assessment date) was the 1st year of the current reassessment cycle. Assessor completed a new land order for the cycle (2022-2025) and presented to the PTABOA. This land order contained the land rates for	

	<i>1/1/2023 assessments. For each assessment date following that during this reassessment cycle (1/1/2024 through 1/1/2026), Assessor has issued (or will be issuing) Land Order Updates and has presented (or will be presenting) to the PTABOA.</i>
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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.

COST SCHEDULE AND LOCATION COST MULTIPLIER (LCM) UPDATES ISSUED BY THE DLGF WERE IMPLEMENTED. DEPRECIATION BASE YEAR WAS UPDATED TO 2025. FURTHER, A PRELIMINARY RATIO STUDY WAS THEN CONDUCTED FOR IMPROVED RESIDENTIAL PROPERTIES AT THE TOWNSHIP LEVEL. THIS STUDY DICTATED WHICH PROPERTY CLASSES REQUIRED FURTHER ANALYSIS, STRATIFICATION, REASSESSMENT, OR CALCULATION OF A NEW NEIGHBORHOOD FACTOR.