

## Ratio Study Narrative 2025

| General Information                |  |
|------------------------------------|--|
| <b>County Name:</b> Whitley County |  |

| Person Performing Ratio Study |              |                    |                             |
|-------------------------------|--------------|--------------------|-----------------------------|
| Name                          | Phone Number | Email              | Vendor Name (if applicable) |
| Michael Ryan                  | 219-393-0339 | mryan@nexustax.com | Nexus Group                 |
|                               |              |                    |                             |
|                               |              |                    |                             |

|   |   |                                 |           |                   |
|---|---|---------------------------------|-----------|-------------------|
| <b>Sales Window</b>   |   | <b>1/1/2022</b> <u>1/1/2023</u> | <b>to</b> | <b>12/31/2024</b> |
| <b>If more than one year of sales were used, was a time adjustment applied?</b> |   |                                 |           |                   |
| <input checked="" type="checkbox"/> No  | Explain, why not: There were not enough resold properties to determine an accurate time adjustment. It is our determination there is not enough local information for Whitley County to create the time adjustment. |                                 |           |                   |
| <input type="checkbox"/> Yes  | Explain the method used to calculate the adjustment:  |                                 |           |                   |

| Groupings   |
|---|
| <b>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.</b><br><br><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>  |
| There are no groupings for residential vacant or improved studies other than by Township. It was determined that the limited number of sales in all commercial and industrial improved studies were repetitive of Whitley County as a whole. Columbia Twp contains over half the total CI parcels and represents the most sales. Supporting sales from both commercial and industrial improved parcels in townships other than Columbia Township shows a similar trend was required everywhere. |

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| <b>Cyclical Reassessment</b> |
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**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%)**

The following was reassessed in the current phase; Exempt property classes in Columbia Township; Residential and Exempt property classes in Etna Troy Township; Commercial, Residential and Exempt property classes in Jefferson Townships; Agriculture and Residential property classes in Richland and Smith Townships and Agriculture property classes in Thorncreek.

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| <b>Land Order</b> |
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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.                          | 2/1/2024                                     |                                 |
| 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   |                                 |

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| <b>Comments</b> |
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**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.**

A small percentage of industrial 340 class properties (those under 50,000 square feet) were determined to need a separate trending adjustment from the remaining parcels. The sales of these property types represent approx.. 10% of the 340 class which were under 50,000 square foot and was deemed representative of the whole.

