

Ratio Study Narrative 2026

General Information			
County Name Pulaski County			
Person Performing Ratio Study			
Name Phone Number Email Vendor Name (if applicable)			
Mike Ryan 219-393-0339 mryan@nexustax.com Nexus Group			
Sales Window	1/1/2024 to 12/31/2025		
If more than one year of sales were used, was a time adjustment applied?			
☒ No Explain, why not: There is not enough information or sales to support a time adjustment. It is our opinion that not using a time adjustment with result in a more accurate ratio study and values.			
☐ 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 lack of sales with no similarities will not be accepted by the Department			
Residential Improved properties has 3 groupings named NORTHCENTRAL (FRANKLIN AND RICHGROVE TOWNSHIPS), SOUTHEAST (VAN BUREN AND HARRISON TOWNSHIPS) AND SOUTHWEST (JEFFERSON AND WHITE POST TOWNSHIPS). The properties are grouped together based on similar land rates, property types, similar rural properties and market area.			
Please explain clearly which property classes and groupings in the ratio study were trended.			
Residential Improved property class was the only property class that was trended. All other property classes did not have enough sales to trend values.			
Cyclical Reassessment			
Please identify the townships included in the current phase of the cyclical reassessment. Additionally, specify any townships where the number of parcels reviewed exceeded the total outlined in the approved reassessment plan. Ensure all reviewed parcels meet the 25% requirement, with a 2% tolerance (acceptable range 23-27%).			
CASS TOWNSHIP – all vacant agricultural land			

WHITE POST TOWNSHIP – all vacant agricultural land MONROE TOWNSHIP – all property classes Property Class % Reviewed in 2025 Ag – 27% Res – 23% Com/Ind/Exempt/Utility – 25% - Total of the County - 26%
Land Order
The land order used for January 1, 2026, assessment along with the Narrative (optional) will be published on Department's website. Please provide the following information:
Date the land order was submitted to PTABOA. 2/10/2025
Action taken by the PTABOA (if any). ☒ Approved ☐ Denied ☐ Other (describe)
Effective date of the land order. 1/1/2025
Was the land order updated as part of the 2025 cyclical reassessment? ☐ Yes ☒ No
Any other changes or issues? No
Comments
In this space, please provide any additional information you would like to provide the Department with 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 lot of homes that have sold have been updated, a lot of them with no permits. We have continued our depreciation (effective year) adjustment method based on the following; Exterior remodel (Windows/Roof/Siding) Adjust 5-10 years for each depending on age of dwelling. Interior Remodel (Kitchen/Bathrooms/Flooring/Cosmetics) – 5-10 years each depending on age of dwelling. Grade adjusted based on materials for Kitchen/Bathrooms The effective year formula in the guidelines was also used for additions to existing structures.