

## Adams County Overview 2012

### Overview

Adams County is a rural farming community which is influenced by Fort Wayne and also by a large population of Amish. The County is divided into twelve Townships (three wide by four tall) with three different school districts. U.S. Highway 27 divides the County from east to west in almost the middle of the County. Decatur, which is the largest town, Monroe, Berne and Geneva are situated along this highway and have the majority of industry and commercial properties.

Each ratio study is contained on a worksheet in the enclosed Excel spreadsheet. The tabs are self-explanatory. The tab marked "Summary" lists the results of the study on a township basis. There are separate tabs for each of the 6 property classes to be reviewed – residential vacant, residential improved, commercial vacant, commercial improved, industrial vacant and industrial improved. A formatted tab and a multi-parcel tab was also included per the DLGF request. All spreadsheets contain the thirteen entries required by 50 IAC 27 as well as the Median, COD and PRD. There is a "Valid Sale Omitted" tab that includes a list of the sales that were marked valid in the sales file but were omitted from the study and why. There is also an "Adjusted AV" tab that includes any sales where the assessed values were adjusted and why.

In order to have enough sales for meaningful analysis, 2009 and 2010 sales were included in the ratio study. A -1.0% per year (applied by month) time adjustment was applied to the 2009 and 2010 residential and commercial sales.

### Residential Improved and Vacant Analysis

Due to the limited number of residential vacant sales in any given township and the fact that the county is fairly consistent, all the townships were combined for the ratio study and assessed accordingly.

The residential improved sales were of sufficient quantity to evaluate Root and Washington Townships individually. The remaining townships were combined together into 3 groups by location. The first group includes Blue Creek, French, Kirkland, Monroe and St. Mary's Townships. The second group includes Hartford, Jefferson and Wabash Townships. The third group includes Preble and Union Townships. These three groups are geographically as well as economically very similar. This gives a more accurate assessment of the Townships with a small number of sales. The ratio study shows that all Townships and Township groups meet the state requirements for the Median, COD and PRD.

## Commercial Improved and Vacant Analysis

Due to the limited number of valid sales in any given township and the fact that the county is fairly consistent, the townships were grouped together for the commercial vacant and improved ratio studies. There were no commercial vacant sales occurring in the timeframe. Therefore an analysis of the commercial land was completed and in all cases this land value was equal too or greater than the corresponding residential neighborhoods.

The Commercial Improved sales Median, COD and PRD fall with the state requirements on a countywide basis.

## Industrial Improved and Vacant Analysis

There was only one valid industrial vacant land sale in the county. Therefore an analysis of the industrial land was completed and in all cases was equal to or greater than a corresponding residential neighborhood.

There were no valid industrial improved sales occurring in the timeframe. The equalization process was completed for the reassessment with the new cost tables and the adjusted depreciation using a combination of MLS listings, appraisals through the appeal process and income information. The obsolescence was also reviewed on each property.