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Bartholomew County Assessor  
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May 27, 2010

Barry Wood  
Director Assessment Division  
Department of Local Government Finance  
Indiana Government Center North  
100 North Senate Ave N1058(B)  
Indianapolis, IN 46204

Dear Barry,

We have completed the 2010 ratio study for Bartholomew County's annual adjustment. We used every sale that was deemed valid, including multi parcel sales and sales that were vacant at the time of sale but are now improved.

### **Residential and Agricultural Homesites**

The townships vacant parcels were grouped together to create a better market area based on similar economic factors. This method was used in order to establish land rates using an adequate number of sales for an area rather than just 1 or 2 sales per township. New neighborhoods have been created for new subdivisions and factors applied when necessary to bring the neighborhoods within IAAO standards. Foreclosed sales have been reviewed by neighborhood to determine if that was the normal market for the area. In most cases the norm was still arms length; however the foreclosed properties do impact the resale value of the neighborhood. Bartholomew experienced a bad flood in 2008, some of the homes sold very cheap and then refurbished which made several sales invalid.

### **Commercial and Industrial**

The majority of Commercial and Industrial parcels are in two townships and not much sale activity taking place. Because of the lack of sales Commercial and Industrial properties have been grouped together to analyze the market trends.

## **Summary**

Overall, we are seeing little change in the Residential values. There has been more of an increase in a couple of areas in Columbus with Commercial retail growth. Bartholomew was also affected by the flooding that occurred in June of 2008. Properties were purchased at discounted value which was not reflected in the current assessment and then rehabilitated and sold, these sales were not considered as valid for setting trend factors. Please contact me if you have any questions.

Sincerely,

Tom Owens  
Bartholomew County Assessor