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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 2012 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. Two residential improved townships were grouped together as they had low number of sales. 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 and bank 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 some of the effects are still on-going and sales were not deemed reliable for the ratio study.

### **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 and adjustments were made accordingly.

## **Summary**

Overall, we are seeing little change in the Residential and Commercial and Industrial values. During the general reassessment a new land order was developed. Several pricing methods have been changed and negative influence factors removed to create more uniform land values within the neighborhoods. This did cause the land to increase and/or decrease at different levels, however same size lots are now valued the same. Creation of sub market and market areas have been created to group similar smaller areas together for analyzing data.

Sincerely,

Lew Wilson  
Bartholomew County Assessor