

Narrative

General Information

County Name: BROWN

Person Performing Ratio Study: KEN SURFACE

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Sales Window (e.g. 1/1/20 to 12/31/20):

Sales from the period of 1/1/2020 through 12/31/2020 was the period used for all groupings. The following analysis were expanded to include 2019 sales. A total of nine (9) 2019 sales were used in the study.

Commercial Improved – Washington Township was expanded due to only four (4) sales in 2020.

There was no time adjustment of any sales outside of the mandated time period as there isn't enough supporting evidence to accurately adjust with confidence. Very limited sales and zero paired sales of comparable properties.

Groupings

There were no groupings.

Statistical studies were not completed in the classes of Industrial Vacant, Industrial Improved, Commercial vacant as there were not enough sales despite looking outside of the timeframe.

The townships of Hamblen, Jackson and Van Buren did not have a statistical study within the Commercial Improved class due to lack of properties and sales.

AV Increases/Decreases

If applicable, please list any townships within the major property classes that either increased or decreased by more than 10% in total AV from the previous year. Additionally, please provide a reason why this occurred. The calculation for the change uses the AV from the prior year with the prior year property class and the AV from the current year with the current year property class.

Property Type	Townships Impacted	Explanation
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Industrial Vacant	Hamblen	One (1) parcel with a \$1400 increase accounted for the change
	Washington	One (1) parcel with a \$4000 increase accounted for the change
Industrial Improved	Hamblen	One (1) parcel with a \$7400 increase (land) contributed to the entire increase
	Jackson	Two (2) parcels with land rate changes contributed to the entire increase. Only 2 parcels in township
	Van Buren	One (1) parcel with a \$6400 land rate change contributed to the entire increase
Commercial Vacant	Jackson	Land rate changes accounted for the \$32,000 increase
Commercial Improved	Hamblen	Land rate changes for 8 parcels contributed to the increase (9.6%) as well as one (1) parcel changing from vacant to improved
Residential Vacant	None	
Residential Improve	Jackson	Land base rates changed throughout the township, eleven (11) parcels changed from vacant to improved, two (2) parcels were newly created, and one (1) exempt parcel changed to Res Improved.

Cyclical Reassessment

Please explain in the space below which townships were reviewed as part of the current phase of the cyclical reassessment.

- Predominately the entire taxing district of “006” was reviewed
- Selected areas throughout the county were also reviewed
- See the Brown Workbook file for a complete listing of parcels coded for this year’s cyclical reassessment

Land order was presented in a prior year. Multiple neighborhoods were updated throughout the county as deemed appropriate and provide greater uniformity between delineated neighborhoods that are predominately township based

Comments

When determined appropriate, the standard operating procedure (SOP) for making effective age changes is based upon the following:

- Additions – compute an effective age based upon utilizing the original year constructed, the original square footage, the additional square footage added and any additional renovations taking place in the year of construction establishing a weighted average of all the components of value.
- Remodels/Renovations – compute an effective age based utilizing the original year constructed, the percentage of the entire house that was renovated, utilizing the DLGF percentage of completion chart to assist in establishing a weighted average of all the components of value).

IAAO Ratio Study standards indicate that “outlier ratios” can result from any of the following:

1. An erroneous sale price
2. A nonmarket sale
3. Unusual market variability
4. A mismatch between the property sold and the property appraised
5. An error in the appraisal of an individual parcel
6. An error in the appraisal of a subgroup of parcels
7. Any of a variety of transcription or data handling errors in preparing any ratio study

Outliers should be:

1. Identified
2. Scrutinized to validate the information and correct errors
3. Trimmed if necessary, to improve sample representativeness

As a result, there were individual parcels that met these guidelines and were trimmed. Reference the file titled Brown Reconciliation File for those sales that were trimmed.

A total of 74% of the 2020 sales identified in the provided DLGF Reconciliation file were used in the 2020 study