

Narrative

General Information

County Name:

Clay County

Person Performing Ratio Study:

William Birkle

Contact Information:

William.birkle@tylertech.com

317-750-1627

Vendor Name (If Applicable):

Tyler Technologies

Additional Contacts (For purposes of the ratio study):

John Meister - Residential issues

John.meister@tylertech.com

812-584-2297

Patrick Ball - Commercial issues

Patrick.ball@tylertech.com

317-473-0762

Sales Window (e.g. 1/1/18 to 12/31/18):

1/1/2017 to 12/31/2018

If more than one year of sales were used, was a time adjustment applied? If no, please explain why not. If yes, please explain the method used to calculate the adjustment.

We reviewed and used every sale that was deemed valid for the two-year period January 1, 2017 – December 31, 2018. The market in Clay County is static, but stable; of the sales that are occurring, outside of family and forced sales, they are not increasing or decreasing in any significant manner. We

followed approved methods of reviewing parcels sold over the last two years to test for the necessity of time adjustments to the 2017 sales used. Given the limited number of occurrences of the same parcel selling in consecutive years and the knowledge of the static nature of property sales in Clay County, we determined that no time adjustment was necessary.

Groupings

In the space below, please provide a list of township and/or major class groupings (if any). Additionally, please provide information detailing how the townships and/or major classes are similar in market.

Residential Improved

- Brazil township contains the county seat of Brazil, IN. It is unique and is not comparable to the remaining townships.
- Cass, Jackson, Sugar Creek and Washington townships are contiguous and located in eastern central Clay County. The uses of these townships are mostly agricultural and highly rural with the predominant improved use being rural residential. Based upon their geographical location and the comparability of property types, these townships were combined for the ratio study.
- Harrison and Lewis townships are located in southern Clay County and once contained heavily active mining areas. With the exception of Clay City, The Mayberry of the Midwest, both townships contain very little commercial/industrial property, are heavy agricultural and rural residential in use. Based upon their geographical location and the comparability of property types, these townships were combined for the ratio study.
- Perry and Posey townships are located in west central Clay County and both border Vigo County. The uses of these townships are mostly agricultural and highly rural with the predominant improved use being rural residential. Based upon their geographical location and the comparability of property types, these townships were combined for the ratio study.
- Dick Johnson and Van Buren townships are contiguous and located in northern Clay County, bordering with Parke County. The uses of these townships are mostly agricultural and highly rural with the predominant improved use being rural residential. Based upon their geographical location and the comparability of property types, these townships were combined for the ratio study.

Residential Vacant

- With a limited number of sales for residential vacant, all sales countywide were grouped together. With the exception of the City of Brazil, land values do not vary greatly

Commercial Improved

- Commercial sales were grouped together since they were a limited number of sale Disclosures.
7 Valid sales

Increases/Decreases (Optional)

In the space below, 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.

Commercial Improved

- **Dick Johnson Twp** – (+14.75%) This increase was caused discovery on parcel 11-02-16-300-007.000-004 found during reassessment (+\$84,100)
- **Jackson Twp** – (+10.66%)
- **Posey Twp** – (+12.47%) This increase was due to new construction and discover on 5 parcels made during reassessment (+\$1,008,000)

Commercial Vacant

- **Harrison Twp** – (+51.4%) This increase was caused by the land reclassification from reassessment on parcel 11-10-30-300-014.000-005 (+\$30,800)
- **Jackson Twp** – (14.16%) This increase was caused by corrections discovered during reassessment on parcels 11-04-31-200-006.001-007 and 11-04-30-300-002.000-007 (-\$101,100)
- **Posey Twp** – (+53.4%) This increase was due to reclassification of land on three parcels: 11-03-36-100-002.000-011 11-03-36-100-001.000-011 11-03-25-400-020.002-011 (+\$96,700)
- **Van Buren Twp** – (+22.8%)

Industrial Improved

- **Jackson Twp** – (-61.88%) This decrease was caused by the reassessment of parcel 11-04-26-300-006.000-007 (-\$21,100)

Industrial Vacant

- **Brazil Twp** – (-30.33%) This decrease was caused by the removal of all improvements from parcel 11-02-36-400-543.000-002 (-\$89,100)
- **Harrison Twp** – (+15.71%) This increase was caused by correcting the use code from commercial to industrial for 4 parcels now listed as industrial vacant
- **Jackson Twp** – (-40.7%) This decrease was caused by changes made during reassessment to the land classification (-\$16,200) on parcel 11-04-26-300-005.000-007

Residential Improved

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Residential Vacant

- **Dick Johnson Twp** – (-28.76%) This decrease was cause by the removal of improvements from parcels 11-02-34-300-008.001-004 and 11-02-34-100-007.000-004 (-\$173,300)

Cyclical Reassessment

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

The **commercial** and **industrial** (C/I) are scattered throughout the county with the bulk of them in Brazil township. Having just reviewed much of Brazil's (C/I), the phase one reviews are in several townships.

The **residential, agricultural, exempt** and **utility** review was conducted in Posey and Jackson townships. New construction, change finder and other parcel corrections were made throughout the county and were included as part of the cyclical review.

Was the land order completed for the current cyclical reassessment phase? If not, please explain when the land order is planned to be completed.

No; the previous reassessment's land order was completed less than a year ago utilizing a land value to building value ratio because of a lack of sales. With no clear evidence to generate a land order, we will wait until Phase 4 of this cycle.

Comments

In this space, please provide any additional information you would like to provide the Department in order 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.