

May 4, 2017  
Barry Wood  
Director Assessment Division  
Department of Local Government Finance  
Indiana Government Center North  
100 North Senate Avenue, N1058 (B)  
Indianapolis, IN 46204

Dear Barry:

We have completed the 2017 ratio study for Greene County's annual adjustment. We used every sale that was determined valid for the period January 1, 2015 – December 31, 2016. The market in Greene County remains static, the sales that are occurring, outside of family and forced sales, are not increasing but stable exhibiting more typical marketing times. We followed approved methods of reviewing parcels sold over the last two years to test for the necessity of time adjustments to the 2015 sales. 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 Greene County, we determined that no time adjustment was necessary.

### **Residential, Vacant and Improved**

Given the limited number of vacant sales, we utilized the land value to building value ratio methodology to verify the accuracy of land values. Land values of improved residential parcels are consistently within 16% - 22%, with the median at 17%. New neighborhoods have been created for any 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. There were only (16) residential valid vacant land sales countywide. No adjustments were made to residential vacant land, county wide, based on valid sales.

For improved residential parcels, we concluded the following: Beech Creek, Center and Highland, located in the northeastern corner of the county were combined based upon location and similarity of economic characteristics, yielding (40) sales; Cass, Stafford, Taylor, Washington and Jackson Townships, located in the southern part of the county were combined based upon location and similarity of economic characteristics, yielding (19) sales; Fairplay, Grant, and Stockton townships, located in the central and western area of the county were combined based upon location and similarity of economic characteristics, yielding (64) sales; Jefferson, Smith, and Wright Townships located in the west and northern part of the county, were combined based upon location and similarity of economic characteristics, yielding (30) sales; Richland Township., located centrally and home of the county seat of Bloomfield, had 43 sales, an adequate number of sales to stand on its own.

## Commercial/Industrial, Vacant and Improved

Due to zero (0) vacant sales for both commercial and industrial, no ratio study could be calculated. For the improved commercial and industrial classification, we combined all sales countywide due to the lack of sales (8 total).

### Large % Increase/Decrease By Twp and Class

<u>Township Name</u>	<u>Major Class Group</u>	<u>SumOfPrior Year Total AV</u>	<u>SumOfCurrent Year Total AV</u>	<u>Percent Change</u>
CASS TOWNSHIP	IndImp	1881400	1374500	-26.94%

Parcel 28-13-31-000-004.000-002(only parcel) was reduced as the result of an appeal

GRANT TOWNSHIP	ComImp	3946100	4460600	13.04%
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Parcel 28-07-18-000-012.004-007 added a new structure increasing the AV by over \$700K

#### **Corrected**

GRANT TOWNSHIP	IndImp	447100	428100	-4.5%
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Parcel 28-07-20-000-006.000-007 was reviewed for its dramatic increase; it was determined that a pricing error occurred during conversion. A vertical – bulk storage tank incorrectly converted to 1,000,000 gallon capacity, causing the dramatic increase. The parcel was corrected, but was not corrected in the workbook

GRANT TOWNSHIP	IndVac	6000	14400	140.00%
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Parcel 28-07-03-000-007.000-007 base rate was corrected from \$6000 per acre to \$14400 per acre.

JACKSON TOWNSHIP	IndVac	46300	37300	-19.44%
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Parcel 28-11-14-000-003.000-010 had a cutout last year and land classification change.

JEFFERSON TWP	IndImp	1834800	1654700	-9.82%
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Parcel 28-03-16-000-012.000-011 was lowered due to correction of error; parcel 28-03-20-444-046.000-012 depreciation corrected resulting in 10% reduction.

#### **Corrected:**

STOCKTON TOWNSHIP	ComVac	825700	709600	-14.06%
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Parcel 28-06-13-000-025.010-018 was combined into a ComImp parcel.

WASHINGTON TWP	IndVac	4300	5900	37.21%
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Parcel 28-13-18-000-008.000-020 had a use change from 199 to 300.

WRIGHT TOWNSHIP	ResVac	2622000	2348400	-10.43%
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28-05-03-888-006.000-022

28-05-18-000-001.002-022

28-05-09-000-029.000-022

28-05-03-000-005.000-022

28-05-09-000-028.000-022

28-05-04-000-027.000-022

All of these parcels were improved in 2016 and are now vacant

## **Summation**

During Greene County's conversion to X-Soft from Proval, many pricing issues and corrections were discovered. The staff worked diligently to edit and correct the list of exceptions provide by X-Soft. Although Greene's market is static and virtually unchanged from the previous year, adjustments were made were necessary.

We have included an explanation of sales that were originally submitted as valid and later deemed invalid. In addition, we included an explanation of sales that were originally deemed invalid and later deemed valid.

If you have any questions, please contact me.

Respectfully,

William A. Birkle, AAS  
Appraisal Project Supervisor  
Tyler Technologies

CC: Dawn S. Abrams  
Greene County Assessor