

March 5, 2018

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 2018 ratio study for Greene County's annual adjustment. We used every sale that was determined valid for the period January 1, 2016 – December 31, 2017. 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 2016 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 18%. 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 (13) 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 (39) 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 (71) 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 49 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 (9 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>
CENTER TOWNSHIP	ComVac	48400	114400	136%
<p style="color: red;">Parcel 28-10-14-000-022.022-004 is a cutout from 28-10-14-000-022.000-004 which increased the total AV by \$60,000</p>				
GRANT TOWNSHIP	ResVac	254200	210400	-17%
<p style="color: red;">Both parcels 28-07-22-114-013.000-008 and 28-07-08-000-005.000-007 had the improvements removed.</p>				
JACKSON TOWNSHIP	ResVac	2139000	1154400	-46%
<p style="color: red;">Parcel 28-11-05-000-008.016-010's assessment reduce by \$980,500 due to a cutout to an agricultural coded parcel; imps were moved to new parcel.</p>				
SMITH TOWNSHIP	ComImp	54300	61700	13.6%
<p style="color: red;">Parcel 28-04-15-000-007.001-015 was sold from a utility to a private individual and put to a different use. It was reassessed for accuracy.</p>				

## **Summation**

The Greene County Assessor and her staff have continued to work diligently to edit and correct issues discovered from the conversion to X-Soft approximately 18 months ago. Although Greene's market is static and virtually unchanged from the previous year, adjustments were made when necessary through trending.

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