

Memo

Greene County Assessor's Office

To: Barry Wood, Assessment Division Director
From: Nancy Snellenberger, Greene County Assessor
CC: Mark Folkerts, Bill Birkle
Date: 5/27/2009
Re: Greene County Indiana Trending & Ratio Study

Dear Mr. Wood,

For the purposes of trending the following townships was combined for the ratio study. Cass, Washington and Taylor are three townships that experienced little market activity in 2008. The townships are homogenous and are part of a vast low lying marsh area in the southwest corner of Greene County. The three townships are primarily comprised of agricultural properties.

Washington and Cass townships each have one small town within their borders; they are Lyons and Newberry, respectively. The three townships together produced just eight valid sales of which were used in this ratio study.

Also, for the purpose of trending, Smith Township was combined with Wright Township. These two townships are in the northwest part of Greene County. The townships are defined by rolling farmland and small wooded home sites. Intermittently in these townships you will find large swaths of land that are part of the coal belt that runs through southwestern Indiana. Most mining operations have ceased in the county and the land is returning to prior uses. The State of Indiana now has control over large areas of land in both townships and much of the land has been converted to public use.

County-wide residential vacant land sales have also been reviewed. With only 8 countywide vacant residential sales available, we employed further testing of the land accuracy by reviewing the allocation percentage of land to building ratio. In reviewing the allocation the data showed an average land allocation of 17.886% or a 1:5 land to building ratio. This was deemed acceptable in light of a lack of usable data. Our theory being that if the improved property land allocation is within an acceptable range, then the vacant land has also been applied correctly.

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The 2009 Annual Adjustments and Ratio Study for commercial and industrial properties in Greene County were completed utilizing sales from a five county region. The counties included in this study were: Clay, Greene, Owen, Sullivan and Vermillion. All five counties are located in West-Central Indiana and consist of very similar markets. All are highly agricultural communities with small towns driving the predominant commercial infrastructure. Due to the lack of adequate volume of sales, consolidating the sales from these similarly situated counties to develop and employ an accurate trending was deemed a viable solution.

Please be aware that one-third of Greene County has been completed for reassessment. Stockton and Grant townships have been completed to date. This includes completion of residential, agricultural, commercial and industrial data collection, and review and data entry. All data submitted and utilized for the 2009 sales ratio study, as it refers to completed reassessment work is current and up to date.

Sincerely,

The Honorable Nancy Snellenberger
Greene County Assessor