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Greene County Assessor's Office

To: Barry Wood, Assessment Division Director
From: Nancy Snellenberger, Greene County Assessor
CC: Mark Folkerts, Bill Birkle
Date: 5/18/2010
Re: Greene County Indiana 2010 Trending & Ratio Study

Dear Mr. Wood,

Greene County Indiana is situated in the (near) southwestern area of the state. Greene County is geographically diverse, being the third largest county in the State of Indiana by area. The county is defined and divided by the White River. Rolling farmland and marshland dominate the countryside west of the White River, while east of the White River the countryside is punctuated by hills and valleys and is much more heavily wooded.

Because many townships in Greene County did not contain the minimum number of valid sales to constitute analysis on their own, it was necessary to combine a number of areas throughout the county for the purposes of trending.

For the purposes of trending the following townships was combined for the ratio study. Cass, Washington and Stafford are three townships that experienced little market activity in 2009. Of the three townships most of the activity occurred in Washington Township and more specifically the town of Lyons. The townships are contiguous and they are situated in a vast low lying marsh area in the southwest corner of Greene County. The three townships are primarily comprised of agricultural properties and state owned wetlands. Washington and Cass townships each have one small town within their borders; they are Lyons and Newberry, respectively. The three townships together produced only ten valid sales of which were used in this ratio study, with eight of the sales taking place in the Washington township town of Lyons.

Also, for the purpose of trending, Fairplay, Grant, Smith and Jefferson townships were combined for analysis. These townships are situated in the north central part of Greene County, characterized by gentle slopes used in agriculture, and are contiguous. Intermittently in these townships you will find large swaths of land that are part of the coal belt that runs through southwestern Indiana. Mining operations have ceased in the county and the land is being slowly

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reclaimed, returning to prior uses. The predominant town in the area is Worthington and is located in Jefferson Township. Switz City, a much smaller town straddles both Fairplay and Grant townships, with most of the town located in Grant Township. The four townships provided just eight valid sales, with no sales occurring in Smith Township. The eight sales were spread evenly amongst the towns and townships.

Additionally, for the purpose of trending, Center, Jackson and Taylor townships have been combined for analysis. These three townships are situated in the south eastern portion of Greene County, and are contiguous. The terrain is characterized by rolling wooded hills throughout. Crane naval depot is situated just to the south of Jackson Township and is a major employer in the area. There are a number of small platted towns in these townships, with none of them being the center of commerce for the area. These three townships yielded only twenty valid sales, with sixteen of those occurring in Center Township. Center Township is heavily crisscrossed with state and county highways and is a major east/west travel corridor for south western Indiana. These are the townships that will be affected by the new I-69 corridor, once construction begins.

Lastly, for the purpose of trending, Beech Creek, Highland and Richland townships was combined for analysis. These townships are located in the east central and northeast part of Greene County, and are contiguous. The terrain is characterized by rolling, heavily forested areas punctuated by a number of small streams. Predominantly the sales from these areas occurred in Richland Township, which includes the county seat, Bloomfield. There were thirty-eight sales that occurred in the three townships, and all but four occurred in Richland Township.

There were only two areas of Greene County that merited township specific analysis. They are Wright Township and Stockton Township, respectively. Two of the three most populated towns in Greene County are Linton, which is in Stockton Township and Jasonville, which is located in Wright Township. There were forty-two sales total, with thirty-three occurring in Stockton/Linton and nine occurring in Wright/Jasonville.

Wright Township was the only township in Greene County to merit changes to current neighborhood factors. Analysis indicated that Wright township neighborhoods should be lowered by five percent. The changes have been applied accordingly to bring the township within five percent of the county-wide ratio of .95.

County-wide residential vacant land sales have also been reviewed. With only 3 valid 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 achieved through random sampling the data showed an average land allocation of 18.077% or a 1:5 land to building ratio. This was deemed acceptable in light of a lack of usable data, given, 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 2010 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. Twenty sales were used for this analysis, of which 8 sales were from Greene County. Please note; there were no valid vacant C/I land sales available for use to competently and confidently, make changes for this property class.

Please be aware that two-thirds of Greene County has been completed for reassessment. Stockton, Grant, Wright, Stafford, Smith, Grant, Washington, Taylor, Highland, Beech Creek and Center 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 2010 sales ratio study, as it refers to completed reassessment work is current and up to date.

Sincerely,

The Honorable Nancy Snellenberger
Greene County Assessor