

# Hancock County Narrative

## General Information

County Name: *Hancock*

Person Performing Ratio Study: *Katie Molinder*

Sales Window: *1/1/19 to 12/31/19*

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.

## 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.

*The Commercial Improvements (AllTownshipsComImp) were grouped for Sugar Creek, Center, Jackson, and Vernon Townships. They are grouped due to similar I-70 access.*

*Blue River, Jackson, and Brown Townships were grouped together as BrownBlueRiverJacksonResImp for Residential Improved (ResVac) sales because these three townships make up Eastern Hancock School Corporation district. Buck Creek and Vernon Townships were grouped together as BuckCreekVernonResVac for Residential Vacant sales because these townships make up Mount Vernon School Corporation district. Center and Green Townships were grouped as CenterGreenResImp for Residential Improved and CenterGreenResVac for Residential Vacant sales because these two townships make up Greenfield-Central School Corporation district. Sugar Creek and Brandywine Townships were grouped as SugarCreekBrandywineResImp for Residential Improved and SugarCreekBrandywineResVac for Residential Vacant sales because these townships make up the Community School Corporation of Southern Hancock County school district.*

## AV Increases/Decreases

If applicable, 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.

Property Type	Townships Impacted	Explanation
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Commercial Improved	<i>Buck Creek, Sugar Creek</i>	Buck Creek had a 14% increase primarily due to the new construction of a multimillion dollar medical facility. Sugar Creek had a large commercial property that was purchased and demoed, changing property class code, for the hospital to begin new construction of a wellness center.
Commercial Vacant	Sugar Creek	Sugar Creek increased 12% due to the hospital purchasing a large tract of commercial land and removing the improvements to prepare the land for new construction of a wellness center.
Industrial Improved	<i>Center, Buck Creek</i>	Center had an 18% increase due to multiple new large industrial buildings constructed for 20p21. Buck Creek had a 20% increase due to multiple new industrial warehouses being constructed for 20p21.
Industrial Vacant		
Residential Improved	Vernon	Vernon Township saw a 14% increase in residential improved parcels because this is the fastest growing residential area in Hancock County. This township saw record residential construction and sales of vacant properties that are being developed into new homes.
Residential Vacant	Center, Buck Creek, Green, Sugar Creek, Vernon	Center had a 21% increase due to the creation of multiple new neighborhoods and many sales of lots from developers to owners changing the value from ag pricing to residential pricing. Buck Creek had a 14% increase due to the creation of multiple new neighborhoods and many sales of lots from developers to owners changing the value from ag pricing to residential pricing. Green had over a 100% increase due to the sales of lots that went from developer to owner changing the value of the lot from ag pricing to residential pricing. Sugar Creek had a 42% increase in residential vacant property because they saw the creation of multiple new neighborhoods and many sales of lots previously listed as developer discount but now priced as residential rather than ag pricing. Vernon has

		<p>26% increase due to being the township that saw the most residential growth and sales in 2019. Vernon increase was also due to the creation of multiple new neighborhoods and many sales of lots from developers to owners changing the value from ag pricing to residential pricing.</p>
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**Cyclical Reassessment**

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

*Vernon Township Neighborhoods: 99101, 99102, 99103, 99104, 99201, 99202, 99203, 99204, 99205, 99206, 99208, 995801, 30100-016,*

*12301, 12302, 12303, 12401, 12402, 12403, 12404, 12405, 12406, 12407, 12408, 12409, 12410, 12501, 12502, 12503, 12504, 12701, 30100-017,*

*18301, 18302, 18303, 18304, 18401, 18402, 18403, 18404, 18405, 18406, 18407, 18408, 18409, 18410, 18411, 18412, 18413, 18414, 18415,*

*18416, 18417, 18501, 18502, 18503, 18504, 18505, 18506, 30100-018*

*Center Township Neighborhoods: 95204, 95207, 13401, 13407, 13409, 13411, 13415, 13418, 13427, 13430, 13444, 13505, 13602*

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

*The land order was not completed for the current cyclical reassessment phase. We are planning to complete it in the next cyclical reassessment 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.