

Narrative

General Information

County Name: *Hancock County*

Person Performing Ratio Study: *Katie Molinder*

Sales Window (e.g. 1/1/20 to 12/31/20): *01/01/2020 to 12/31/2020*

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 Buck Creek, Center, and Vernon Townships. They are grouped due to similar I-70 access.

Blue River, Jackson, and Brown Townships were grouped together as BlueRiverBrownJacksonResImp for Residential Improved (ResVac) sales because these three townships make up Eastern Hancock 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 BrandywineSugarCreekResVac 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
Commercial Improved	Blue River, Buck Creek, Center & Sugar Creek	Blue River increased due to new commercial building taking the township from 2 buildings to 3. There was a <i>substantial</i> increase in development in Buck Creek Township in 2020. Most of the development was in the way of

		Industrial Warehouses but there were a few large commercial projects that were finished in 2020 increasing the value. The parcel count was actually reduced as a result of an industrial warehouse equalization project. Center increased due to new construction and additions. Sugar Creek Township had an increase due to the new construction of a wellness center.
Commercial Vacant	Buck Creek, Center, Sugar Creek, Vernon & Jackson	Buck Creek, Center, Sugar Creek and Vernon townships all had large increases in commercial vacant land. Each one of these townships saw large purchases of agriculture land for commercial construction projects. Jackson had a significant increase percentage wise but only \$6,000 in AV due to two parcels converting to commercial per use.
Industrial Improved	Buck Creek, Sugar Creek, & Vernon	Buck Creek increased because of an equalization project. Industrial warehouses were mis marked as commercial properties. Commercial distinction was removed and industrial applied. Sugar Creek had a large new construction project resulting in the increase. Vernon had multiple new construction projects on the west side of the township.
Industrial Vacant	Buck Creek, Center, Jackson & Sugar Creek	Buck Creek and Center saw a decrease in their industrial land as a result of land code equalization project. Jackson had a significant increase percentage wise but only \$10,000 in AV due to a purchase. Sugar Creek saw an increase due to the new construction project.
Residential Improved	Vernon	Vernon Township is the fastest growing township in Hancock County. Multiple new neighborhoods are seeing record new residential construction resulting in the increase.
Residential Vacant	Brandywine, Buck Creek, Center, Sugar Creek and Vernon	Brandywine saw a decrease in value for vacant lots because houses are being built on vacant lots and no new neighborhoods are going in. Buck Creek, Center, Sugar Creek and Vernon saw a huge increase in vacant lot values because

		multiple new neighborhoods were developed in 2021p2022.
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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.

Neighborhoods that we re-assessed for 21p22 in Sugar Creek, Center & Green townships were:

98101, 98102, 98103, 98104, 98201, 98202, 98203, 98204, 98205, 98206, 98207, 98208, 98209, 98210, 98211, 98212, 98213, 98214, 98216, 98217, 98218, 98219, 98220, 98221, 98222, 98223, 98224, 98225, 98226, 98227, 98229, 98230, 98231, 98232, 98233, 98234, 98235, 98236, 98237, 98238, 29240, 98241, 98242, 98243, 98244, 98245, 98247, 98248, 98249, 98250, 98251, 98252, 98253, 98254, 98255, 98257, 29258, 98259, 98260, 98261, 98262, 98263, 98264, 98265, 98266, 98267, 98268, 98269, 98270, 98271, 98272, 98501, 98502, 98503, 98504, 98505, 98506, 14101, 14102, 14303, 14401, 14402, 14403, 14404, 14405, 14406, 14407, 14408, 14409, 14410, 14411, 144111, 14412, 14413, 14501, 14502, 14503, 16601, 13800, 95508, 95509, 96101, 96102, 96103, 96200, 96201, 96103, 96200, 96201, 96202, 96501, 96502, 97101, 97102, 97202, 97203, 97501, 97600, 11501, 14600, 96102MH, 98104MH, 98600.

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.