

Overview of Henry County's 2018 Annual Trending February 22, 2019

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Sales Window: 1/1/2017 to 12/31/18. Use of the 2017 sales were adjusted per federal inflation at 2%.

Calculation of New Land Values

Land Values were reviewed for 2019 and where sales indicated, adjusted upon this review. The land order was submitted to the county PTABOA in September 2018. Land values were compared to the land to building ratios to see if they were in line with what was to be expected. Following the examination, adjustments were made to the varying neighborhoods that required adjustments.

Calculation of New Residential Factors and Residential Studies

All neighborhoods had factors reviewed and recalculated when determined to be necessary. Changes to these factors were due to a depreciation date change, and local cost multiplier update. Multiple years of sales data was used in the trending process to increase the sample size. The sales prior to the 1/1/2018 to 12/31/2018 sale time frame, were time adjusted at 2% per year for federal inflation in the factor calculation process.

Updated Commercial & Industrial Improvement Values

The depreciation date for commercial and industrial improvements was adjusted per the department guidelines. There were not enough sales to do a study for commercial or industrial properties.

Parcels were reassessed per cyclical reassessment guidelines. Parcels that were reassessed for 2019 are acknowledged in the Reassessed column of the workbook. Site visits, aerials and property photos were used to examine the properties in cyclical reassessment. Corresponding changes were made per this examination. Townships that were reassessed were Blue River, Stoney Creek, Dudley, Franklin, Harrison, and Fall Creek.

The county researches the sales disclosures filed with the assessor's office throughout the year. The county verifies the sale for validity of a market value transaction. Motivated buyer and seller, market exposure, valuable consideration, and intended use of the property are

examined to ensure accuracy in the sales data. The process to verify the sales involves contacting buyer and seller, internet research, and examination of local listings.

Blue River, Stoney Creek Townships

Blue River, Stoney Creek are grouped together in the ratio study. These townships are heavy agriculture townships, that have similar economic and geographic restrictions. None are near traffic heavy interstates and sit on/between State Highway 38 and 35. They are similar.

Dudley, Franklin Townships

Dudley, Franklin, and Spiceland Townships are grouped together in the ratio study. These townships share a school district, and boarder US 40 and Interstate 70. They are similar.

Some parcels in the sales reconciliation file that sold as multi- parcel sales were combined after the sale. These have been noted in a notes column on the Formatted tab.