



# JOHNSON COUNTY ASSESSOR'S OFFICE

86 West Court Street Courthouse Annex Franklin, Indiana 46131

Mark Alexander, County Assessor

Phone: (317) 346-4701

Fax: (317) 736-7039

Email: malexander@co.johnson.in.us

March 1, 2018

Barry Wood  
Director Assessment Division  
Department of Local Government Finance  
Indiana Government Center North  
100 North Senate Ave N1058 (B)  
Indianapolis, IN 46204

Dear Barry,

The 2018 ratio study for Johnson County's annual adjustments is complete. Every valid sale between January 1, 2017 and December 31, 2017, including multi parcel sales and sales that were vacant at the time of sale but are now improved was included. The sales reconciliation tab explains the sales that were not used in the study.

## **Residential and Agricultural Homesites**

Vacant parcel sales were grouped together by rural townships and urban townships to create a better market area. This method was used in order to establish land rates using an adequate number of sales for an area rather than just 1 or 2 sales per township. New house types have been created for residential parcels and factors applied when necessary to bring the neighborhoods within IAAO standards. Foreclosed sales have been reviewed by neighborhood to determine what effect if any they have on the market in each area. We saw growth in residential developing and additions to established subdivisions that caused large increases in land in some of our townships. The largest increases in land and improvement values were found in White River, Needham, and Clark Townships.

## **Commercial and Industrial**

The majority of commercial and industrial parcels are in the Greenwood and Franklin area. All townships were grouped together to create a greater market area, and adjustments made accordingly. New neighborhoods were created for commercial and industrial parcels and factors applied when necessary to bring the neighborhoods within IAAO standards.

## **Summary**

Several pricing methods were changed and influence factors were removed to create more uniform land values within the neighborhoods. This did cause the land to increase and/or decrease at different levels, however same size lots are now valued the same. Land pricing method changes affected land values in White River and Needham Townships. Sub market and market areas have been created to group similar smaller areas together for analyzing data. The rate of new home construction and lot development increased in the residential market. The commercial market increased as well. The new construction and lot development caused a large increase of value in industrial and commercial improved and in vacant lots in Clark, Needham, Nineveh, Pleasant, and White River Townships. Due to lack of sales, commercial and industrial vacant properties were grouped together to analyze the market trends in those classifications.

If you have any questions feel free to contact me.

Sincerely,  
Mark Alexander  
Johnson County Assessor  
317-346-4705

