



JOHNSON COUNTY ASSESSOR'S OFFICE

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Mark Alexander, County Assessor

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Sept 29, 2009

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,

We have completed the 2009 ratio study for Johnson County's annual adjustment. We used every sale that was deemed valid, including multi parcel sales and sales that were vacant at the time of sale but are now improved. In order to get a better representation of the market 2007 sales were also used. Paired sales were used to determine the adjustment factor of 2% annually.

Residential and Agricultural Homesites

The rural townships vacant parcels were grouped together to create a better market area based on similar economic factors. 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 neighborhoods have been created for new subdivisions and factors applied when necessary to bring the neighborhoods within IAAO standards. Foreclosed sales have been reviewed by neighborhood to determine if that was the normal market for the area.

Commercial and Industrial

The majority of Commercial parcels are in the Greenwood and Franklin area, which includes four Townships. The townships of White River, Pleasant, Franklin and Needham have been combine as one market since neighborhoods cross township lines. The remaining five townships, Clark, Union, Hensley, Nineveh, and Blue River have been grouped together as one market. The same 2% time adjustment was used for Commercial and Industrial.

Summary

Overall, we saw very little change in the Residential market. There was more change in the Commercial retail areas and factors have been applied accordingly. There are very few arms length sales for unimproved land in Johnson County, due to developer to developer sales

If you have any questions feel free to contact me.

Sincerely,

Mark Alexander
Johnson County Assessor