



JOHNSON COUNTY ASSESSOR'S OFFICE

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Mark Alexander, County Assessor

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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 2010 ratio study for Johnson County's annual adjustment. We used every sale between January 1, 2009 and February 28, 2010 that was deemed valid, including multi parcel sales and sales that were vacant at the time of sale but are now improved

Residential and Agricultural Homesites

All townships vacant parcels were grouped together 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 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 what effect if any they have on the market in each area.

Commercial and Industrial

The majority of Commercial parcels are in the Greenwood and Franklin area. All townships have been grouped together to create a greater market area, and adjustments made accordingly

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. The flood that occurred in June of 2008 is still having an effect on the market in some areas. Several homes were purchased in groups by contractors the refurbished and then resold, these sale are deemed arms length and have not been used.

If you have any questions feel free to contact me.

Sincerely,

Mark Alexander
Johnson County Assessor