

To: Barry Wood, Assessment Division Director
From: Mike Schultz, La Porte County Assessor
CC: Blane Bowlin, Tyler Technologies - Project Supervisor
Date: 08/17/2012
Re: La Porte County Narrative

Dear Mr. Wood,

La Porte County is a county located in the Northwest part of Indiana and is part of the Chicago metropolitan area. The largest city is Michigan City and as of 2010, the population was 111,467. The county seat is the city of La Porte and it is included in the Michigan City-La Porte, IN Metropolitan Statistical Area.

The county contains a few very large dollar properties, which are comprised of the Blue Chip Casino, The Lighthouse Outlet Mall, and the NIPSCO Power Plant.

Each ratio study is contained on a worksheet in the enclosed Excel spreadsheet. The tabs are self-explanatory. There are separate tabs for each of the six property classes to be reviewed – residential vacant, residential improved, commercial vacant, commercial improved, industrial vacant, and industrial improved. The ratio study also contains the extra tabs “Formatted” and “MultiParcelSales”. All spreadsheets contain the thirteen entries required by 50 IAC 14-5-3 as well as the Median, COD and PRD.

A spreadsheet titled “La Porte County 2010 Ratio Study” is attached with this document along with the Workbook the “La Porte County Sales Reconciliation File”.

It should be noted that considering La Porte County’s recently updated CAMA data, the reinstatement of the DLGF’s commercial cost tables, and the review of all parcels in La Porte County during which grade, condition, and effective age were changed that there will be numerous parcels whose value has changed by more than five percent (5%). Please consider this when comparing old and new values and how they relate by class, within the various Townships.

There are one hundred and five (105) commercial and industrial sales. They are broken down as follows. Eighty-four (84) commercial improved, five (5) commercial vacant, fourteen (14) industrial improved, and two (2) industrial vacant. These sales were combined for the purpose of analysis due to the lack of adequate sales.

There are eighteen hundred and forty two (1842) residential sales. They are broken down as follows. Sixteen hundred and ninety (1690) residential improved sales and one hundred and fifty two (152) residential vacant sales.

The ratio study shows that all Townships meet the State requirements for the Median, COD, and PRD. The analysis indicated that the majority of parcels in the residential classes were within assessment levels and uniformity standards. Please note that the period of time from which sales were used for the ratio study were from March 2, 2008 to March 1, 2010. Every attempt was made to ensure a representative sample for each property class. Further analysis was conducted in an effort to study market fluctuation; this consisted of arranging the sales by the date of sale. The sales were arranged by year, month, and were arranged into quartiles. This analysis shows that the market has remained relatively stable.

Sincerely,
Mike Schultz, La Porte County Assessor