

Narrative

General Information

County Name: Madison County

Person Performing Ratio Study: Lana Boswell

Sales Window (e.g. 1/1/20 to 12/31/20): 1/1/20 to 112/31/20

If more than one year of sales were used, was a time adjustment applied? If no, please explain why not. If yes, please explain the method used to calculate the adjustment.

Groupings

In the space below, please provide a list of township and/or major class groupings (if any). Additionally, please provide information detailing how the townships and/or major classes are similar in market.

For improved residential parcels, Van Buren, Monroe and Boone Townships were grouped together as the northeast section of the county. These parcels are rural in nature and are located between the cities of Anderson and Marion. Also, Duck Creek, Pipe Creek and Jackson Townships were grouped together as the northwest section of the county. These parcels are located along the county borders between Madison County and Tipton and Hamilton Counties.

AV Increases/Decreases

If applicable, please list any townships within the major property classes that either increased or decreased by more than 10% in total AV from the previous year. Additionally, please provide a reason why this occurred.

Property Type	Townships Impacted	Explanation
Commercial Improved	Duck Creek	1 parcel with New Construction
	Boone	1 parcel with New Construction
	Green	1 parcel with New Construction
Commercial Vacant	Green	1 parcel with a change in use of land types
Industrial Improved		
Industrial Vacant	Lafayette	1 new parcel

	Pipe Creek	1 new parcel
Residential Improved	Duck Creek	2 new parcels with new construction and annual trending
	Green	170 new parcels with new construction
Residential Vacant		

Cyclical Reassessment

Please explain in the space below which townships were reviewed as part of the current phase of the cyclical reassessment.

Reassessment occurred in Van Buren, Boone, Union, Jackson, and Lafayette Townships.

Was the land order completed for the current cyclical reassessment phase? If not, please explain when the land order is planned to be completed.

The land order was completed in the first year of this cyclical reassessment cycle.

Comments

In this space, please provide any additional information you would like to provide the Department in order to help facilitate the approval of the ratio study. Such items could be standard operating procedures for certain assessment practices (e.g. effective age changes), a timeline of changes made by the assessor’s office, or any other information deemed pertinent.