

# Narrative

## General Information

County Name: [Miami County](#)

Person Performing Ratio Study: [Karen LeMaster](#) / [Brian Thomas](#)

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Sales Window (e.g. 1/1/19 to 12/31/19): [1/1/2019](#) to [12/31/2019](#)

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. [Only one year was used.](#)

## 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 the market.

**\*\*Please note that groupings made for the sole purpose of combining due to a lack of sales with no similarities will not be accepted by the Department\*\***

In regards to [residential and agricultural](#) home sites the following homogenous groupings have been established. Along with the fact many of the Miami County areas rarely, if ever, generate enough sales to allow an effective ratio to be established, we offer the following additional reasoning:

[Group Twp1](#): This is Erie and Peru Township. These townships are adjacent and are the only two that contain US Highway 24 so these townships populate, have developments, and trend similar in areas surrounding said Highway.

[Group Twp2](#): Washington Township

[Group Twp3](#): Pipe Creek Township

[Group Twp4](#): This is Allen, Jefferson, Perry, Richland, and Union Townships. These townships represent our rural/agricultural areas north of Peru which is a total different economic status than the southern townships. This area has minimal collateral effects of Peru and has minimal commercial or industrial activity. The few incorporated towns of Denver, Mexico, and Macy have no signs of revitalization or new businesses in the future.

[Group Twp5](#): This is Butler, Clay Deer Creek, Harrison, and Jackson townships. These townships represent our rural/agricultural areas south of Peru with numerous economic effects such as Grissom Airforce Base, Mississinewa Dam/Reservoir, Bunker Hill Dragstrip, as well as the popularity of this area due to proximity to employment opportunities in Kokomo.

- Residential Improved parcels: appropriate analysis is included
- Residential Vacant parcels: insufficient valid sales to analyze

In regards to **commercial and industrial** properties, the valid sales available were reviewed by township and even analyzing within the residential study groupings. A significant number of sales were not generated nor could be effectively used in producing a valid study to be established.

- Commercial Vacant parcels: insufficient valid sales within this property class to analyze
- Commercial Improved parcels: insufficient valid sales within this property class to analyze
- Industrial Vacant parcels: insufficient valid sales within this property class to analyze
- Industrial improved parcels: insufficient valid sales within this property class to analyze

### **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. The calculation for the change uses the AV from the prior year with the prior year property class and the AV from the current year with the current year property class.

<b>Property Type</b>	<b>Townships Impacted</b>	<b>Explanation</b>
Commercial Improved	Allen/Macy Town Butler Jefferson	1 parcel removed from Comm. Split of comm land Land type change on 2 parcels
Commercial Vacant	Peru Twp/Peru City	Changed land type on 3 parcels, 2 splits, removed structures from 3 parcels
Industrial Improved	Pipe Creek Peru Twp/Peru/City	Large R & D project on Grissom AFB in connection with Miami County Economic Development Authority Reassessment and a couple large industrial additions)
Industrial Vacant	Peru Twp/Peru City	Removed land influence factor
Residential Improved		
Residential Vacant		

## Cyclical Reassessment

Please explain in the space below which townships were reviewed as part of the current phase of the cyclical reassessment. The city of Peru with the agricultural parcels being those in close proximity.

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 is scheduled to be included in the fourth (4<sup>th</sup>) phase

## 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.

For information purposes we will provide you with the following:

### Sales Disclosure Verification Process

1. Once the sales disclosure comes in the sales disclosure deputy immediately prints a card so that none of the transfer or sales information appears on the PRC
2. Said PRC's are distributed to a data collector and a site inspection is completed with the following guidelines
  - a. Check the PRC for errors.
  - b. Factual (objective) errors are written in red
  - c. Any notes or comments that would be considered subjective in nature (or an opinion of the data collector) is written in pencil
  - d. When necessary ask questions of anyone home at the time of the inspection
3. The data collector then returns said PRC's to the sales disclosure deputy who then follows the following guidelines
  - a. Review the site inspection card,
  - b. Make any corrections to the PRC that are made in red ink
  - c. Makes whatever contact with buyer, seller, real estate agent, or Title Company to appropriately evaluate if the sale is valid or invalid for trending purposes.

### Effective Age Protocol

- The Miami County protocol for establishing effective age is established annually using sales/marketing data and based on the following:
  - Ascertaining the level of update(s) that are known factors that extend the economic life of a structure
    - Siding
    - Windows
    - Roof (type)
    - Additions
    - Remodeling (extent thereof)

- Replacement/upgrades such as plumbing, electrical, insulation, drywall, flooring, built-ins
- Once quantified correlation with the percent complete charts as provided in our Guidelines is established to assist in establishing a weighted age.
- Said process is employed only during the new construction process, appeals, and reassessment field work.