

Narrative

General Information

County Name: Morgan

Person Performing Ratio Study: Robin Davidson

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Vendor Name (If Applicable):

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Sales Window (e.g. 1/1/18 to 12/31/18): 1/1/18 to 12/31/18

One year of sales were used for residential properties. For both improved and unimproved commercial and industrial property, the timeline for sales included in the study was extended to 2017.

Groupings

Adams, Ashland, Baker, and Ray
Brown, Monroe, and Madison
Clay, Gregg, Jefferson, and Washington
Green, Harrison, and Jackson

The townships have been grouped by comparison of similar geographic location and land size, as well as, proximity to amenities within the county.

Due to the small number of sales for commercial and industrial properties outside of Martinsville and Mooresville, all commercial and industrial sales have been grouped together to better analyze the market data.

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	Ashland	New construction and addition to 2 commercial improved parcels in Ashland

	Baker Brown, Brooklyn/Brown Phase-in, Brooklyn Phase-in, Monroe	Reclassification of use changed property class from 199 to 499 Trended all mobile home parks and campgrounds based on 2 valid arms-length sales and 3 contract sales of mobile home parks sold in the sales time frame.
Commercial Vacant	Baker Ray	Reclassification of use changed property class from 199 to 499 Creation of new commercial parcel
Industrial Improved	Morgantown	Increase is result of cost schedule increase on agricultural improvements on industrial property.
Industrial Vacant	Clay Harrison Jefferson Monrovia	Combination of 9 parcels and reclassification of use Reclassification of use of 2 residential to industrial property Reclassification of land use from agricultural to industrial Corrected lots priced incorrectly
Residential Improved	Brown Brooklyn Jackson Morgantown Monroe Paragon	Trended all residential property from 1.00 to 1.15 based on ratio study Trended all residential property from 1.10 to 1.22 and several neighborhoods from 1.00 to 1.22 Trended all residential property from 1.10 to 1.24 Trended all residential property from 1.00 to 1.18 Trended all residential property from 1.12 to 1.26 Trended all residential property from .94 to 1.10
Residential Vacant	Gregg, Harrison Martinsville MTE	Trended homesite and excess acreage for residential land Reclassification 1 residential parcel to Government owned

Cyclical Reassessment

Phase One of the 2019-2022 cyclical reassessment has been completed. The units included in Phase One are Baker, Harrison, Ray, Paragon, Washington and Martinsville.

The land order was completed for the current cyclical reassessment phase.

Comments

Overall, we noticed an increase in value and market activity within Morgan County. This coincides with an increased amount of new construction this year. With several new houses being built, that did result in several developer discounts being removed. All improved parcels have been valued using the updated cost tables and all agricultural parcels have been priced with the 2018 agricultural land rate. The updated depreciation year was implemented for all real property parcels. Location Code Multiplier (LCM) for Morgan County remains unchanged at 1.00. Factors were only changed if there were an adequate amount of sales to support a change.