

February 13th, 2017

Barry Wood
Director Assessment Division
Department of Local Government Finance
Indiana Government Center North
100 North Senate Avenue N1058(B)
Indianapolis, IN 46204

Dear Barry,

We have completed the 2017 ratio study for Perry County. All sales we deemed valid were used, including multi-parcel sales and land sales that have since been improved. We used sales between 1/1/2016-12/31/2016.

Residential and Ag Homesites

We grouped all townships together for the “Vacant Residential” land study. The townships were grouped together because they share similar economic factors. Rates were changed as necessary.

We used the following groupings for the “Improved Residential” study: Anderson and Leopold Townships were combined and Oil and Clark Townships were combined for analysis. These groupings were used due to similar economic factors within these areas. Tobin, Troy and Union Townships were not grouped with any other townships for the “Improved Residential” portion of the ratio study. Trending factors have been added to help bring the median ratios closer to 1.00.

Commercial and Industrial

We grouped the Commercial and Industrial properties within each township together when developing trend factors, since the construction types and sizes of these properties are very similar. We have adjusted building factors within Commercial neighborhoods that bring us closer to a market value. There are very few Commercial and Industrial vacant land sales due to the fact that most of the land for sale in Perry County is in row crop. However, there was one valid commercial vacant land sale. With only one valid land sale, there was a lack of market information to have a separate commercial vacant study of its own. For this reason we did group the Commercial Industrial Improved and Vacant sales into one study group.

Large Change Area

When reviewing our value change by Townships we identified (2) areas that we felt needed addressed.

1. Oil Township Commercial Vacant had a large decrease of 15% or \$3,400 for the area and this is due to parcel 62-01-25-300-007.000-004. This parcel had all improvements removed in 2017 and is now listed as vacant.
2. Union Township Res Vacant had a large increase of 16% or \$256,600 for its area and this is due to 8 parcels. Parcels 62-07-07-300-002.000-010 and 62-07-07-300-001.000-010 were changed from agricultural to residential. These parcels accounted for an increase of \$45,200. Parcels 62-07-07-300-002.002-010, 62-08-22-200-004.000-010, 62-07-07-300-002.001-010, 62-07-07-300-002.004-010 and 62-07-07-300-002.005-010 are new parcels/splits for 2017. These parcels account for an increase of \$157,700. Parcel 62-08-33-100-002.000-010 had a developer’s discount removed and saw an increase of \$30,700.

Summary

Overall, we saw a slight increase in value within Perry County. As for year three of the cyclical reassessment, we reviewed within the districts of Clark Township, Oil Township, part of Tell City and part of Cannelton City which you will see reflected in the workbook.

If you have any questions feel free to contact me.

Sincerely,

Mendy Lassaline