

March 2, 2018

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 2018 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 1/1/2017-12/31/2017.

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, Leopold, and Tobin Townships were combined and Clark, Oil, and Union Townships were combined for analysis. These groupings were used due to similar economic factors within these areas. Troy Township was 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 (1) area that we felt needed addressed.

1. Union Township Commercial Improved had a large increase of 45% or \$123,800 for the area and this is due to parcel 62-08-32-400-014.002-010. This parcel had remodeling on an existing structure and also a convenient market that was newly built in 2017.

Summary

Overall, we saw an increase in value within Perry County. As for year four of the cyclical reassessment, we reviewed within the district of Tell City which you will see reflected in the workbook.

If you have any questions feel free to contact me.

Sincerely,

Mendy Lassaline