

March 22, 2016

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 2016 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 1/1/15-12/31/2015.

Residential and Ag Homesites

We grouped Anderson, Clark, Leopold, and Oil Townships together for “Vacant Residential” land sales to create a better market comparison. The townships were grouped together because they share similar economic factors. This allowed us to include all sales in a similar area, rather than basing land rates on one or two sales. Tobin, Troy, and Union Township were done separately because there were enough market transactions to conduct an individual review in these areas. Rates were changed as necessary.

We grouped Anderson and Clark Townships together for the “Improved Residential” portion of the ratio study because of their similar economic factors. Leopold, Oil, 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.

Large Change Area

When reviewing our value change by Townships we identified (3) areas that we felt needed addressed.

1. Clark Township Commercial Improved had a large increase for the area and this is due to parcel 62-02-25-300-019.001-002. This is a new parcel and is the newly constructed hospital which added \$473,000 to the township.
2. Tobin Township Commercial Improved had a large increase for its area and this is due to parcel 62-15-04-100-018.001-005. This is a new parcel and is the newly constructed community center which added \$163,200 to the township.
3. Troy Township Industrial Improved had a large increase for the area and this is due to parcel 62-12-13-200-007.000-009. This parcel had a new large warehouse added which added \$7,056,000 to the township.

We did not identify any large decrease areas within the County.

Summary

Overall, we saw a slight increase in value within Perry County. As for year two of cyclical reassessment, we reviewed within the districts of Leopold Township, Tobin Township, Troy Town, Union Township, 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