

# Narrative

## General Information

County Name: **Posey County**

Person Performing Ratio Study: **Jon Lawson**

Contact Information: **812-890-8323, jon.lawson@tylertech.com**

Vendor Name (If Applicable): **Tyler Technologies**

Additional Contacts (For purposes of the ratio study): **Jon Lawson**

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

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.

## 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 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\*\****

Residential Improved– Bethel, Lynn, and Point Townships were combined for analysis. These townships were grouped together because they share similar economic factors within these areas. They are primarily rural non-densely populated areas that are mostly un-platted residential / agricultural land and there is marginal development going on throughout these townships. Geographically these townships are the west part of the County. Black, Center, Harmony, Marrs, Robb, and Robinson Township were not grouped with any other townships.

Residential Vacant– Black and Marrs Township were not grouped with any other townships. Bethel, Center, Harmony, Lynn, Point, Robb, Robinson, and Smith Townships were grouped together. These Townships were grouped together since they are all comparable within the county in this class because they share similar economic factors. This is a rural, non-densely populated area with very minimal vacant land sales and within each township vacant land makes up 20-25% of the residential parcels.

Commercial & Industrial Improved & Vacant–Commercial and Industrial properties within each township were grouped 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 Posey County is in row crop. However, there was one valid industrial vacant land sale. With only one valid land sale, there was a lack of market information to have a separate commercial and/or

industrial vacant study of its own. For this reason we did group the Commercial/Industrial Improved and vacant sales into one study group.

**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		
Commercial Vacant	<b>HARMONY TOWNSHIP</b>	One parcel created an 11%, or \$10,900, increase in Harmony. This is due to 65-03-36-400-025.006-007 being a new split for this year.
	<b>ROBB TOWNSHIP</b>	One parcel created a 22%, or \$23,500, increase in Robb. This is due to 65-23-18-100-006.000-012 being changed from undeveloped to primary land due to the new Dollar General Store.
Industrial Improved		
Industrial Vacant	<b>ROBB TOWNSHIP</b>	One parcel created a -12%, or \$15,000, decrease in Robb. This is due to 65-05-18-100-005.003-011 being changed from vacant land classification to improved land classification due to new construction.
Residential Improved		
Residential Vacant	<b>MARRS TOWNSHIP</b>	<p>Twenty-six parcels created a 19%, or \$649,700, increase in Marrs. Three parcels are new splits creating \$45,500 in new residential vacant land value, those parcels are listed below.</p> <p>65-13-25-400-031.004-019</p> <p>65-13-32-300-015.001-019</p> <p>65-14-01-100-003.003-019</p> <p>Nine parcels had new neighborhood assignments during the reassessment that created \$184,600 in new residential vacant land value, those parcels are listed below.</p> <p>65-14-01-300-061.000-019</p> <p>65-14-12-100-023.000-019</p> <p>65-14-12-200-019.000-019</p> <p>65-14-01-200-010.005-019</p> <p>65-14-01-300-023.000-019</p> <p>65-14-01-400-037.000-019</p> <p>65-14-12-100-024.000-019</p> <p>65-13-36-300-038.017-019</p> <p>65-14-01-200-001.001-019</p> <p>Fourteen parcels had the developer discount removed which created \$370,500 in new residential vacant land value, those parcels are listed below.</p> <p>65-13-13-301-048.000-019</p> <p>65-13-25-310-028.000-019</p> <p>65-13-25-311-015.000-019</p> <p>65-13-26-400-012.013-019</p>

		65-13-33-101-003.026-019
		65-13-33-101-003.034-019
		65-13-33-801-001.000-019
		65-13-33-801-006.000-019
		65-13-33-801-007.000-019
		65-13-35-301-059.000-019
		65-13-35-431-004.000-019
		65-14-04-100-008.012-019
		65-14-12-201-003.000-019
		65-14-12-201-005.000-019
	<b>ROBB TOWNSHIP</b>	Two parcels created a 25%, or \$135,500, increase in Robb. This township was part of the cyclical review. During the review influence factors were removed on two parcels which created \$135,500 in new residential vacant land value, those parcels are listed below.
		65-04-02-300-012.000-011
		65-04-08-400-011.000-011
	<b>ROBINSON TOWNSHIP</b>	Seventeen parcels created a 41%, or \$628,900, increase in Robinson. One parcel is a new split creating \$63,600 in new residential vacant land value, that parcel is 65-06-25-100-005.009-016. One parcel was changed from improved land classification to vacant land classification creating \$22,000 in new residential vacant land value, that parcel is 65-13-01-100-004.001-016. Fifteen parcels were moved into a new neighborhood that makes up the area that adjoins Vanderburgh County and has much higher land rates. This reassignment creating \$413,300 in new residential vacant land value for these fifteen parcels that are listed below.
		65-13-12-200-023.000-016
		65-06-12-400-074.004-016
		65-06-12-400-074.006-016
		65-13-01-100-005.013-016
		65-13-01-100-013.000-016
		65-13-01-100-005.005-016
		65-06-13-400-030.003-016
		65-06-13-400-039.000-016
		65-06-14-300-008.001-016
		65-06-23-200-007.006-016
		65-06-25-100-005.001-016
		65-06-25-100-005.008-016
		65-06-25-400-018.000-016
		65-06-36-300-051.001-016
		65-13-01-100-005.010-016

**Cyclical Reassessment**

Please explain in the space below which townships were reviewed as part of the current phase of the cyclical reassessment.

We reviewed within Robb Township and also Marris Township the taxing district of Marris Township, which you will see reflected in the workbook.

Was the land order completed for the current cyclical reassessment phase? If not, please explain when the land order is planned to be completed.

We plan to complete the land order in Phase 4 of the cyclical reassessment. However, we do review land rates and neighborhood delineation yearly while reviewing vacant land sales.

### 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.

Overall, we noticed an increase in value and market activity within Posey County. Several of our sales of vacant land in Marris Township have been concentrated in one particular neighborhood (50830-019). As these sell, the Developer Discount is removed since the land is transferring from the developer to a private owner. We just wanted you to be aware of why parcels in Neighborhood 50830-019 were jumping up an abnormal value. We applied factor adjustments and land rate adjustments where necessary to meet IAAO standards. Any areas that didn't have a fair representation of sales were combined with an adjoining area of similar economic factors so that we could draw a more definitive representation of the market.