

February 15, 2018  
Barry Wood  
Director Assessment Division  
Department of Local Government Finance  
Indiana Government Center North  
100 North Senate Ave. N1058 (B)  
Indianapolis, IN 46204

## STARKE COUNTY 2018 RATIO STUDY

The Ratio Study for 2018 pay 2019 was completed on February 15, 2018

All classes of property (excluding golf courses & agricultural) were trended using the Sales Comparison Method. All Residential sales that were determined to be valid arms-length transactions occurring between 1/1/2017 and 12/31/2017 were utilized. In order to achieve a representative sample size for Commercial & Industrial, all sales that were determined to be valid arms-length transactions occurring between 1/1/2016 and 12/31/2017 were utilized. No time adjustment was used for the 2016 sales due to the static nature of the Commercial/Industrial Market. (There were only two valid 2017 sales with ratios not appreciably different from the 2016 sales.)

There were less than five (5) valid sales in each of following three classes of property over the previous two years: INDUSTRIAL VACANT, INDUSTRIAL IMPROVED and COMMERCIAL VACANT, therefore a sales ratio was not performed on these classes.

The only Township with COMMERCIAL IMPROVED valid sales that numbered 5 or more was Center Township which is labeled as grouping **ComImp1**. COMMERCIAL IMPROVED sales for the other eight townships were grouped together as **ComImp2**.

Because of the relatively low number of vacant residential sales, the following townships were grouped together for the reasons noted:

CALIFORNIA, CENTER and NORTH BEND TOWNSHIP RESIDENTIAL VACANT SALES were grouped together (**CalCenNB**). Reason: These three townships are adjoining and consist of predominantly Residential parcels including the City of Knox and the Bass Lake Area. They include almost all of the two southwesterly School Districts of Starke County (except for Washington Township which had enough sales to be considered separately).

DAVIS and OREGON TOWNSHIP RESIDENTIAL VACANT SALES were grouped together (**DavOre**). Reason: These two townships are primarily agricultural, with the exception of the Town of Hamlet and the Koontz Lake Area. The Town of Hamlet straddles the border of these townships. Together these two townships comprise the entirety of the Oregon-Davis School District.

RAILROAD, JACKSON and WAYNE TOWNSHIP RESIDENTIAL VACANT SALES were grouped together (**RRJacWay**). Reason: These three townships are completely contained within the North Judson-San Pierre school district and exhibit similar economic characteristics.

WASHINGTON TOWNSHIP RESIDENTIAL VACANT SALES were considered separately (not grouped).

Sales in which significant physical changes occurred between the date of sale and the assessment date were typically considered not valid for that reason. However, two (2) such sales have been utilized in this Ratio Study: They are both vacant land sales in which a dwelling was added after the sale. They are marked with yellow shaded cells in to indicate that the Land & Building Value as well as the Property Class differs from the current workbook data.

According to our calculations there were two township/classes of property in which the total valuation changed by more than 10%. These are listed below along with an explanation:

Davis Twp Industrial Improved (-11.9%)– Caused primarily by parcel 75-02-24-204-029.000-016 on which three very large grain bins accrued significant depreciation causing a value reduction over \$450,000.

Railroad Twp. Residential Vacant (-11.4%) – Caused primarily by parcel 75-08-20-400-018.000-017 on which the prior year's value included \$89,600 of improvements which have since been split to a new residential improved parcel.

Our initial ratio study submission consists of these three files:

- 1) **2018\_Starke\_TRENDING\_NARRATIVE** (this 3 page narrative)
- 2) **2018\_Starke\_RATIO\_STUDY.xlsx** is the sales ratio study formatted per instructions from the DLGF.
- 3) **2018\_Starke\_WORKBOOK.xlsx** is the workbook showing the valuation of all parcels.

*Note: the Sales Reconciliation file has not yet been sent to us. We will complete that promptly as soon as we receive it.*

John Viveiros, Accurate Assessments Inc.

[JViveiros@co.starke.in.us](mailto:JViveiros@co.starke.in.us)

574-772-9166

Michelle Snowdon, Starke County Assessor

[assessor75@co.starke.in.us](mailto:assessor75@co.starke.in.us)

574-772-9107