



Vermillion County Assessor

Paige Kilgore

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2019 Narrative

General Information

County Name: Vermillion

Person Performing Ratio Study: Cathi Gould

Contact Information: Cathi Gould, 317-402-7262, cathi.gould@tylertech.com

Vendor Name: Tyler Technologies

Additional Contacts:

Sales Window: Sales that occurred between 1-1-2018 and 12-31-18 were used to complete the 2019 ratio study.

Groupings

Residential Grouping – Townships have been grouped together based on their location and similarities, Clinton is the only township with a large incorporated city has the majority of the sales; Group 2 – Eugene, Highland, Helt and Vermillion are mostly rural with small towns not much sale activity taking place

Residential Vacant has been grouped together, although there are only 2 vacant land sales that have not had been improved within the same year as the sale.

Commercial and Industrial are all grouped together. There is only 1 commercial improved sale and 1 commercial vacant sale that was did not have personal property included or other improvements made after the sale. Both sales are outside the .90 and 1.10 but one sale is enough to set establish a market trend.

AV Increases/Decreases

In the space below, 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.

Commercial Improved – Most of the increase and decrease of more than 10% are in the cyclical review townships. The 4 changes with more the 10% decrease in the other areas were due it demoed buildings and change in use, the 3 changes in the other areas of more than 10% are a change from residential to commercial and new construction.

Commercial Vacant – Increases are due to the removal of vacant influence being applied to unusable and undeveloped land which should only have been applied to primary land.

Industrial Improved

Industrial Vacant

Residential Improved – Most of the increase and decrease are in the cyclical review area, including new construction, and the review of lot sizes and removal of unwarranted influence factors on the land. Increase in the other areas are just new construction and the decreases are split, and building demos

Residential Vacant – The increases in the review area are due to the adjustment of some lot sizes that have incorrect for years and removed unwarranted land influences. The increases in the other areas came from new parcels and a class change from agricultural to residential

Cyclical Reassessment

Townships reviewed during phase 1 were; Clinton Township, Fairview and Universal district

Comments

The county is looking at all the platted lots during each phase to correct lot sizes, also reviewing inconsistent use of land influences, this will cause different variation of change in land values.

Effective age is being applied during each review phase with a set formula, addressing things like roof, siding, window and interior updates if someone is home to answer those questions.