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February 27, 2017

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

Dear Barry,

We have completed the 2017 ratio study for Washington County's annual adjustment. We used every sale that was deemed valid for the period January 1, 2016 – December 31, 2016, including multi parcel sales and sales that were vacant at the time of sale but are now improved. The market in Washington County is seeing some improvement especially with the commercial new construction in Washington Township. Residential sales are also on the rise. There is a SalesRecon tab that explains why a sale was not used in the study.

Residential and Agricultural Homesites

All townships vacant parcels were grouped together to create a better market area based on similar economic factors. The following townships were grouped together based on their market comparability; Group 1 - Gibson, Monroe, Jefferson, and Brown, Group 2 – Madison and Vernon. This method was used in order to establish land rates and adjustment factors using an adequate number of sales for an area rather than just 1 or 2 sales per township. Neighborhoods have been combined when necessary and factors applied when necessary to bring the neighborhoods within IAAO standards. Foreclosed sales have been reviewed by neighborhood to determine if that was the normal market for the area.

Commercial and Industrial

The majority of Commercial and Industrial parcels are in one township and a very low level of sale activity is taking place. Because of the lack of sales Commercial and Industrial properties have been grouped together to analyze the market trends. The

extrapolation method and the land to building ratio were used to verify that the land was reasonable for the market.

Summary

Large increases in Industrial values;

- Brown Township parcel count 1- new construction and remodel of existing building.
- Pierce Township parcel count 2 – large building added to 1 parcel
- Polk Township parcel count 5 – new construction on 3 parcels

Large increases in Commercial values;

- Brown Township parcel count 18 – remodel and building additions and 1 large new building
- Jackson Township parcel count 6 – new construction
- Washington Township parcel count 341 – Super Wal-Mart, 2 gas stations, 3 Fast Food

If you have any questions feel free to contact Cathi Gould at 317-402-7262, cathi.gould@tylertech.com or myself

Sincerely,

Jason Cockerill
Washington County Assessor