

Narrative

General Information

County Name: Wayne

Person Performing Ratio Study: **Rick Clevenger**

Contact Information: rick@nexustax.com
317-753-3309

Vendor Name (If Applicable): **Nexus Group**

Additional Contacts (For purposes of the ratio study): **None**

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.

Sales from 2017 were used for one township and two property types due to lack of sales in that township or property type. Abington Township had no valid or usable sales for improved residential. Four sales from 2017 were used. Due to lack of sales, sales from 2017 were used in the vacant commercial and improved industrial property types. No time adjustment was applied. There wasn't enough reliable or meaningful data to show what time adjustment, if any, was warranted in these areas of sales.

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.

Improved Residential

Abington and Boston Townships were grouped together. Both are rural areas (both have over 90% of their property in residential and agricultural) and both are located in the southeast part of the county. They have been grouped together in all previous ratio studies.

Dalton, Harrison and Perry Townships were grouped together. All 3 are rural, sit in the west / northwest part of the county, all 3 are small townships, and all 3 are in the same school district. They have been grouped together in all previous ratio studies.

Improved Commercial

All townships except Wayne were grouped together. The commercial areas outside of Richmond are all similar in make-up (mostly in small towns) and similar in marketability.

No one township would have enough sales to do a meaningful analysis without grouping them all together.

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	<p>Abington +54%</p> <p>Franklin -38%</p> <p>Greene +16%</p>	<p>Ag parcel now a commercial improved parcel. Now 2 commercial improved parcels instead of one. Buildings improved and buildings added.</p> <p>One parcel-a mobile home park-split off and sold 11 acres. Those 11 acres are now used for residential and agricultural purposes. Franklin has only 3 commercial improved parcels.</p> <p>Vacant ag parcel is now commercial improved parcel. AV of new commercial improved parcel is 378,500.</p>
Commercial Vacant	Wayne -12%	Several commercial improved parcels are now commercial vacant parcels, so AV of improvements is included in 2018 comparison value, which skews the value and percent change. Several parcels had splits, and new split off parcels are commercial improved.
Industrial Improved	<p>Center +15%</p> <p>Greene +16%</p>	<p>New pet food manufacturing facility-350,000 square feet. 40% complete for 2018 assessment, 100% for 2019 assessment – 5,000,000 increase in assessed value.</p> <p>Vacant Ag parcel now industrial improved. Township went from 1 industrial improved parcel to 2. AV of new industrial improved parcel is 94,000.</p>
Industrial Vacant	None	

Residential Improved	None	
Residential Vacant	Abington -14%	2 different parcels were split, with split off part being combined into improved parcels, leaving these 2 parcels smaller in size and much smaller assessed values.
	Dalton +16%	One parcel was previously excess residential, now has a homesite (home currently under construction on parcel). Another parcel was vacant ag and is now a residential vacant parcel.
	Greene -15%	One parcel was improved residential, home torn down, now residential vacant, homesite removed from valuation. Home value and homesite value included in 2018 comparison value, which skews the value and percent change.
	Jackson -13%	Two parcels were improved residential, homes torn down, now residential vacant, homesites removed from valuation. Home values and homesite values included in 2018 comparison value, which skews the value and percent change.
	Webster -10%	One parcel was improved residential, home torn down, now residential vacant, homesite removed from valuation. Home value and homesite value included in 2018 comparison value, which skews the value and percent change.

Cyclical Reassessment

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

- Abington Township**
- Boston Township**
- Center Township**
- Southeast quadrant of Wayne Township**

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

No, land order was not completed for the current cyclical reassessment phase. Land order will be completed before end of the 4-year cyclical assessment period – January 1, 2022.

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.

Wayne County implemented the depreciation change to base year 2019, and no location cost multiplier change was indicated from the Department of Local Government Finance. Further, a preliminary ratio study was then conducted for improved residential properties at the township level. This study dictated which property classes required further analysis, stratification, reassessment, or calculation of a new neighborhood factor.