

## Completing the Valuation Record Section of the Property Record Card

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Complete the “Valuation Record” section of the property record card, and sign and date the card, after you have valued:

- the land, following the instructions provided in this chapter
- any dwelling units on the parcel, following the instructions provided in Chapter 3
- any mobile or manufactured homes on the parcel, following the instructions provided in Chapter 4
- any residential or agricultural yard structures on the parcel, following the instructions provided in Chapter 5
- any commercial or industrial main structures on the parcel, following the instructions provided in Chapter 6
- any commercial or industrial yard structures on the parcel, following the instructions provided in Chapter 7.

**Note:** Both the data collector and the appraiser must sign and date the property record card.

Figure 2-27 shows the “Valuation Record” section of the Agricultural Property Record Card.

Figure 2-28 shows the “Valuation Record” section of the Residential Property Record Card.

Figure 2-29 shows the “Valuation Record” section of the Commercial and Industrial Property Record Card.

Figure 2-30 shows the area where the data collector and appraiser sign and date the property record card.



Ownership		Transfer of Ownership				Card No.	of
Parcel number		Date	Grantee	Rec. #	Sale Price	Owner Occupied	
County						<input type="checkbox"/> Yes <input type="checkbox"/> No	
Township						<input type="checkbox"/> Yes <input type="checkbox"/> No	
Corporation						<input type="checkbox"/> Yes <input type="checkbox"/> No	
District						<input type="checkbox"/> Yes <input type="checkbox"/> No	
Section and Plat						<input type="checkbox"/> Yes <input type="checkbox"/> No	
Routing number		VALUATION RECORD					
Neighborhood code		20	20	20	20	20	20
Property class		Revaluation					
Property address							
Assessment Year							
Reason for Change							
Res Land							
Res Imp							
Shelter Allowance (-)							
Adj. Res. Land							
Adj. Res. Imp. (+)							
Non-Res Land (+)							
Non-Res Imp (+)							
Total TTV							
ASSESSED VALUE							
Adj. Res Land (+)							
Adj. Res Imp (+)							
Non-Res Land (+)							
Non-Res Imp (+)							
Total AV							
Property Class							
200 MINERAL							
INDUSTRIAL							
310 Vacant land							
320 Foundries and heavy manufacturing							
330 Medium manufacturing and assembly							
340 Light manufacturing and assembly							
350 Research and development facility							
360 Industrial warehouse							
370 Industrial truck terminals							
380 Mines or quarry							
385 Landfill							
390 Grain elevators							
399 Other industrial structures							
COMMERCIAL							
400 Vacant land							
401 1-2 family apartments							
402 3-4 family apartments							
403 40 or more family apartments							
410 Motel or tourist cabins							
411 Hotel							
412 Mobile home or private hospital							
415 Mobile home park							
416 Commercial camp ground							
419 Other commercial housing							
420 Ten thousand (10,000) square feet							
421 Supermarket							
422 Discount and junior department store							
423 Neighborhood shopping center (strip center)							
424 Neighborhood shopping center (strip center)							
426 Community shopping center							
427 Regional shopping center							
428 Convenience store and service							
429 Commercial garage							
430 Restaurant, cafeteria, or bar							
431 Franchise type restaurant							
435 Drive-in restaurant							
436 Drive-in service station							
440 Dry clean plant or laundry							
441 Funeral home							
442 Medical clinic or offices							
443 Full service bank							
444 Full service bank							
445 Savings and loans							
447 Office building 1 or 2 story							
448 Office building 3 stories or more - walkup							
449 Office building 3 stories or more - elevator							
450 Convenience market with gasoline sales							
451 with gasoline sales							
452 Service station							
453 Car wash							
454 Restaurant and service							
455 Commercial garage							
456 Parking lot or structure							
460 Theater							
461 Amusement park							
462 Golf course or miniature course							
463 Golf course or country club							
464 Bowling alley							
465 Lodge or resort							
466 Health club							
467 Health club							
468 Ice rink							
469 Recreational building							
480 Commercial warehouse							
COMMERCIAL (cont.)							
481 Office building 3 stories or more - elevator							
482 Convenience market with gasoline sales							
483 with gasoline sales							
484 Service station							
485 Car wash							
486 Restaurant and service							
487 Commercial garage							
488 Parking lot or structure							
489 Theater							
490 Amusement park							
491 Golf course or miniature course							
492 Golf course or country club							
493 Bowling alley							
494 Lodge or resort							
495 Health club							
496 Health club							
497 Ice rink							
498 Recreational building							
499 Commercial warehouse							
RESIDENTIAL							
500 Vacant lot							
501 One-family dwelling							
502 Two-family dwelling							
503 Three-family dwelling							
504 House trailer (real)							
505 Condominium unit							
506 Planned unit development							
507 Unplatted 10 - 19.99 acres							
508 Unplatted 20 - 29.99 acres							
509 Unplatted 30 - 39.99 acres							
510 Other residential structure							
589 Other residential structure							
COMMERCIAL (cont.)							
481 Office building 3 stories or more - elevator							
482 Convenience market with gasoline sales							
483 with gasoline sales							
484 Service station							
485 Car wash							
486 Restaurant and service							
487 Commercial garage							
488 Parking lot or structure							
489 Theater							
490 Amusement park							
491 Golf course or miniature course							
492 Golf course or country club							
493 Bowling alley							
494 Lodge or resort							
495 Health club							
496 Health club							
497 Ice rink							
498 Recreational building							
499 Commercial warehouse							
RESIDENTIAL							
500 Vacant lot							
501 One-family dwelling							
502 Two-family dwelling							
503 Three-family dwelling							
504 House trailer (real)							
505 Condominium unit							
506 Planned unit development							
507 Unplatted 10 - 19.99 acres							
508 Unplatted 20 - 29.99 acres							
509 Unplatted 30 - 39.99 acres							
510 Other residential structure							
589 Other residential structure							

Figure 2-28. Valuation Record Section of Residential Property Record Card

Ownership		Transfer of Ownership		Card No. _____ of _____			
Parcel number	County	Date	Grantee	Rec. #	Sale Price		
Township	Corporation						
District	Section and Plat						
Routing number	Neighborhood code						
Property class	Property address						
<b>Property Class</b> 200 MINERAL 300 Vacant land 310 Food and drink processing facility 320 Light manufacturing and assembly 330 Medium manufacturing and assembly 340 Light manufacturing and assembly 345 Industrial office 350 Industrial office 355 Industrial office 360 Industrial truck terminals 370 Small shops 380 Warehouse 385 Warehouse 390 Grain elevators 399 Other industrial structures <b>COMMERCIAL</b> 400 Vacant land 401 4-19 family apartments 402 20-49 family apartments 403 50 or more family apartments 410 Motel or tourist cabins 411 Hotel 412 Single home or private hospital 413 Multiple home or private hospital 416 Commercial camp ground 419 Other commercial housing 420 Small detached (10 or less ft. front) 421 Supermarket (10,000 square feet) 422 Discount and junior department store 424 Full line department store 425 Convenience store 426 Community shopping center (strip center) 427 Regional shopping center 428 Convenience market 429 Convenience market 430 Restaurant, cafeteria, or bar 431 Franchise type restaurant 435 Drive-in restaurant 440 Dry clean plant or laundry 441 Funeral home 442 Medical clinic or office 443 Veterinary office 444 Full service banks 445 Savings and loans 446 Office building 1 or 2 story 447 Office building 3 stories or more - walkup 448 Office building 3 stories or more - walkup 449 Rivermoor gaming resort 450 Commercial warehouse <b>COMMERCIAL (cont.)</b> 449 Office building 3 stories or more - elevator 450 Convenience market with gasoline sales 451 Convenience market 452 Convenience market 453 Service station 454 Car wash 455 Auto sales and service 456 Parking lot or structure 458 Theater 460 Drive-in theater 461 Drive-in restaurant 462 Golf course or country club 463 Golf course or country club 464 Bowling alley 465 Lodge hall 466 Health club 467 Health club 468 Ice rink 469 Rivermoor gaming resort 480 Commercial warehouse <b>COMMERCIAL (cont.)</b> 481 Commercial minnwarehouse 482 Commercial truck terminal 483 Warehouse 484 Warehouse 485 Warehouse 486 Warehouse 487 Warehouse 488 Warehouse 489 Warehouse <b>RESIDENTIAL</b> 500 Vacant lot 501 One-family dwelling 502 Two-family dwelling 503 Three-family dwelling 504 Condominium unit 505 Platted lot 506 Unplatted lot - 9.99 acres 507 Unplatted lot - 10.00 acres 508 Unplatted lot - 20.00 acres 509 Unplatted lot - 30.00 acres 510 Unplatted lot - 39.99 acres 511 Unplatted lot - 40.00 acres 512 Other residential structure <b>COMMERCIAL (cont.)</b> 481 Commercial minnwarehouse 482 Commercial truck terminal 483 Warehouse 484 Warehouse 485 Warehouse 486 Warehouse 487 Warehouse 488 Warehouse 489 Warehouse <b>RESIDENTIAL</b> 500 Vacant lot 501 One-family dwelling 502 Two-family dwelling 503 Three-family dwelling 504 Condominium unit 505 Platted lot 506 Unplatted lot - 9.99 acres 507 Unplatted lot - 10.00 acres 508 Unplatted lot - 20.00 acres 509 Unplatted lot - 30.00 acres 510 Unplatted lot - 39.99 acres 511 Unplatted lot - 40.00 acres 512 Other residential structure		20 _____ 20 _____ 20 _____ 20 _____ 20 _____ 20 _____ Revaluation Land Improvements Total TTV Land Improvements Total AV	20 _____ 20 _____ 20 _____ 20 _____ 20 _____ 20 _____ Revaluation Land Improvements Total TTV Land Improvements Total AV	20 _____ 20 _____ 20 _____ 20 _____ 20 _____ 20 _____ Revaluation Land Improvements Total TTV Land Improvements Total AV	20 _____ 20 _____ 20 _____ 20 _____ 20 _____ 20 _____ Revaluation Land Improvements Total TTV Land Improvements Total AV		
<b>VALUATION RECORD</b>							
<b>LAND DATA AND COMPUTATIONS</b>							
Land Type	Actual Frontage	Effective Frontage	Depth Factor	Adjusted Base Rate	Estimated Value	Influence Factor	True Tax Value
-----	-----	-----	-----	-----	-----	-----	-----
Total Acreage/Sq. Ft.		Acreage / Sq. Ft.		-----		-----	
<b>Memorandum</b>							
F Front Lot R Rear Lot 1 Comm./Ind. Land 11 Primary 12 Secondary 13 Undeveloped Usable 14 Undeveloped Unusable 2 Classified Land 3 Undeveloped Land 4 Tillable Land 5 Non-tillable Land 6 Woodland 7 Other Farmland 8 Ag Support Land 81 Legal Ditch 82 Public Road 83 Utility Trans 9 Homestead 91 Res. Excess Acres 92 Ag. Excess Acres <b>Influence Factors</b> 1 Topography 2 Under Improved 3 Excess Frontage 4 Shape or Size 5 Misimprovement 6 Restrictions 7 Traffic Flow 8 View 9 Corner Influence 0 Other							

INDIANA COMMERCIAL & INDUSTRIAL PROPERTY RECORD CARD

State Form 50056 (2-01)

Figure 2-29. Valuation Record Section of Commercial and Industrial Property Record Card

IMPROVEMENT DATA AND COMPUTATIONS																	
Major Items					Improvement Features												
Residential					Agricultural												
C Concrete Floor D In Floor E Electric Lights G Grade H Heating I Insulation L Loft P Plumbing S Siding T Type of Construction					BARNS T/S/L/P/E/I/D/Q CONFINEMENT T/P/E/C/I Stalled Floors COGN CRIB Frame/Wire Free-standing Drive-thru Floor GRANARIES Storage Bins Pole Type GRAIN BINS - STEEL Diameter & Height or Length QUONSET BUILDINGS E/I/H Floor Asphalt/Concrete SLOTTED JOISTS Round/Rectangle Plank Covering Cover SLO Conc. Slaves/Reinfd Masonry Tile/Conc. Blk./Brick Shingles Unlined/Glass Lined No Roof TRENCH & BUNKER Slope Depth Width												
BOAT HOUSE T/G/D/Q Open Side CAR SHED Open/Enclosed Back-to-back Stall Walls T/G/D/L/Q GREENHOUSE G Free Standing Attached at End LEAN-TO STABLES T SWIMMING POOL Underwater Lighting Floor Heater Non-rectangular Shape Concrete Apron Tennis Courts Clay/Sod/Asphalt UTILITY SHED T/G																	
O T E N																	
SUMMARY OF RESIDENTIAL IMPROVEMENTS																	
ID	Use	Story Height	Const. Type	Grade	Year Const.	Eff. Age	Cond.	Base Rate	Features	L / M	Adj. Rate	Size or Area	Replacement Cost	Total Depr.	Remainder Value	% Comp	Improv. Value
01	Dwelling																
02																	
03																	
04																	
05																	
06																	
07																	
Supplemental Card Residential Improvement Total																	
Total Residential Improvement Value																	
SUMMARY OF NON-RESIDENTIAL IMPROVEMENTS																	
ID	Use	Story Height	Const. Type	Grade	Year Const.	Eff. Age	Cond.	Base Rate	Features	L / M	Adj. Rate	Size or Area	Replacement Cost	Normal Depr.	Remainder Value	Abnorm. Obs.	Improv. Value
01																	
02																	
03																	
04																	
05																	
06																	
Supplemental Card Non-Residential Improvement Total																	
Total Non-Residential Improvement Value																	

Figure 2-30. Area for Signing and Dating a Property Record Card

To complete the “Valuation Record” sections of the Agricultural, Residential, and Commercial and Industrial Property Record Cards, and to sign and date the cards, perform these steps:

- Step 1 In the “Assessment Year” row, enter the year when the assessment is being conducted.
- Step 2 *If the assessment is being conducted as part of a general reassessment*, “Revaluation” appears in the “Reason for Change” row.  
*If the assessment is being conducted to change the valuation of the property for a particular reason*, enter the reason for the change in the “Reason for Change” row.
- Step 3a Complete the “True Tax Value” rows (***Agricultural Property Record Card***):
- In the “Res Land” row, enter the amount recorded in the “Homesite(s) Value” cell from the “Land Data and Computations” section of the property record card.
  - In the “Res Imp” row, enter the amount recorded in the “Total Residential Improvement Value” cell from the “Summary of Residential Improvements” section of the property record card.
  - If applicable, in the “Shelter Allowance” row, enter the amount of shelter allowance for your county found in Table 3-13. Information about the shelter allowance is provided in the section ***Shelter Allowance*** in chapter 3.
  - Calculate the adjusted residential land and improvement values by subtracting the amount determined in sub step c from the “Res Imp” row first, and then if any shelter allowance is remaining, subtract from the “Res Land” row.
  - In the “Adj. Res Land” and “Adj. Res Imp” rows, enter the results from sub step d. If the shelter allowance is not applicable, carry the value determined in sub step a to the “Adj. Res Land” row, and from sub step b to the “Adj. Res Imp” row.
  - In the “Ag Excess Land” row, enter the amount recorded in the “92 Ag Excess Acres” cell from the “Land Data and Computations” section of the property record card.
  - In the “Non-Res Imp” row, enter the amount recorded in the “Total Non-Residential Improvement Value” cell from the “Summary of Non-Residential Improvements” section of the property record card.
  - In the “Farm/Classified Land” row, enter the amount recorded in the “Total Farmland/Classified Land Value” cell from the “Land Data and Computations” section of the property record card.

- i. Calculate the total true tax value of the property by summing the “Adj Res Land” cell, “Adj Res Imp” cell, “Ag Excess Land” cell, “Non-Res Imp” cell, and “Farm/Classified Land cell:

Total True Tax Value	=	Adj. Res land	+	Adj. Res Imp	+	Ag. Excess Land	+	Non-Res Imp	+	Farm/Classified Land
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- j. Enter the total true tax value, rounded to the nearest \$100, in the “Total TTV” row.

Step 4a Complete the “Assessed Value” rows. The assessed values are 100% of the true tax values.

- a. In the “Adj Res Land” row, enter the assessed value of the property’s adjusted residential land.
- b. In the “Adj Res Imp” row, enter the assessed value of the property’s adjusted residential improvements.
- c. In the “Ag Excess Land” row, enter the assessed value of the property’s agricultural excess acres.
- d. In the “Non-Res Imp” row, enter the assessed value of the property’s non-residential improvements.
- e. In the “Farm/Classified Land” row, enter the assessed value of the property’s farmland and classified land.
- f. Calculate the total assessed value by summing the “Adj Res Land” cell, “Adj Res Imp” cell, “Ag Excess Land” cell, “Non-Res Imp” cell, and “Farm/Classified Land cell:

Total Assessed Value	=	Adj. Res Land	+	Adj. Res Imp	+	Ag. Excess Land	+	Non-Res Imp	+	Farm/Classified Land
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Enter the total assessed value, rounded to the nearest \$100, in the “Total AV” row.

If an equalization factor is to be applied at the county level, enter (in the “Reason for Change” row) “County Equalization” in the column just to the right of the valuation being equalized. If an equalization factor is to be applied at the state level, enter (in the “Reason for Change” row) “State Equalization” in the column just to the right of the valuation being equalized. The State Board of Tax Commissioners will be promulgating an equalization rule, which will provide more detailed information on the application of equalization factors.

In the assessment of agricultural properties, an equalization factor would only apply to the rows “Res Land”, “Res Imp”, “Ag Excess Land”, and “Non-Res Imp”.

Step 3b Complete the “True Tax Value” rows (**Residential Property Record Card**)

- a. In the “Res Land” row, enter the amount recorded in the “Total Residential Land Value” cell from the “Land Data and Computations” section of the property record card.
- b. In the “Res Imp” row, enter the amount recorded in the “Total Residential Improvement Value” cell from the “Summary of Residential Improvements” section of the property record card.
- c. In the “Shelter Allowance” row, enter the amount of shelter allowance for your county found in Table 3-13. Information about the shelter allowance is provided in the section **Shelter Allowance** in chapter 3.
- d. Calculate the adjusted residential land and improvement values by subtracting the amount determined in sub step c from the “Res Imp” row first, and then if any shelter allowance is remaining, subtract from the “Res Land” row.
- e. In the “Adj. Res Land” and “Adj. Res Imp” rows, enter the results from sub step d. If the shelter allowance is not applicable, carry the value determined in sub step a to the “Adj. Res Land” row, and from sub step b to the “Adj. Res Imp” row.
- f. In the “Non-Res Land” row, enter the amount recorded in the “Total Non-Residential Land Value” cell from the “Land Data and Computations” section of the property record card.
- g. In the “Non-Res Imp” row, enter the amount recorded in the “Total Non-Residential Improvement Value” cell from the “Summary of Non-Residential Improvements” section of the property record card.
- h. Calculate the total true tax value of the property by summing the “Adj Res Land” cell, “Adj Res Imp” cell, “Non-Res Land” cell, and “Non-Res Imp” cell.

Total True Tax Value	=	Adj. Res Land	+	Adj. Res Imp	+	Non-Res Land	+	Non-Res Imp
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- i. Enter the total true tax value in the “Total TTV” row.

Step 4b Complete the “Assessed Value” rows. The assessed values are 100% of the true tax values.

- j. In the “Adj Res Land” row, enter the assessed value of the property’s adjusted residential land.
- k. In the “Adj Res Imp” row, enter the assessed value of the property’s adjusted residential improvements.

- l. In the “Non-Res Land” row, enter the assessed value of the property’s non-residential land.
- m. In the “Non-Res Imp” row, enter the assessed value of the property’s non-residential improvements.
- n. Calculate the total assessed value by summing the “Adj Res Land” cell, “Adj Res Imp” cell, “Non-Res Land” cell, and “Non-Res Imp” cell:

Total Assessed Value	=	Adj. Res Land	+	Adj. Res Imp	+	Non-Res Land	+	Non-Res Imp
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Enter the total assessed value in the “Total AV” row.

If an equalization factor is to be applied at the county level, enter (in the “Reason for Change” row) “County Equalization” in the column just to the right of the valuation being equalized. If an equalization factor is to be applied at the state level, enter (in the “Reason for Change” row) “State Equalization” in the column just to the right of the valuation being equalized. The State Board of Tax Commissioners will be promulgating an equalization rule, which will provide more detailed information on the application of equalization factors.

In the assessment of residential properties, an equalization factor would only apply to the rows “Res Land”, “Res Imp”, “Non-Res Land”, and “Non-Res Imp”.

Step 3c Complete the “True Tax Value” rows (**Commercial and Industrial Property Record Card**):

- a. In the “Land” row, enter the amount recorded in the “Total True Tax Land Value” cell from the “Land Data and Computations” section of the property record card.
- b. In the “Improvements” row, enter the amount recorded in the “Total True Tax Improvement Value” cell from the “Summary of Improvements” section of the property record card.
- c. Calculate the total true tax value of the property by summing the true tax value of the property’s land (entered in the “Land” row) and the true tax value of the property’s improvements (entered in the “Improvements” row):

Total true tax value	=	True tax value of land	+	True tax value of improvements
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- d. Enter the total true tax value in the “Total TTV” row.

Step 4c Complete the “Assessed Value” rows. The assessed values are 100% of the true tax values.

- a. In the “Land” row, enter the assessed value of the property’s land.

- b. In the “Improvements” row, enter the assessed value of the property’s improvements.
- c. Calculate the total assessed value of the property by summing the assessed value of the property’s land (entered in the “Land” row) and the assessed value of the property’s improvements (entered in the “Improvements” row):

Total Assessed Value	=	Assessed value of land	+	Assessed value of improvements
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Enter the total assessed value, rounded to the nearest \$100, in the “Total AV” row.

If an equalization factor is to be applied at the county level, enter (in the “Reason for Change” row) “County Equalization” in the column just to the right of the valuation being equalized. If an equalization factor is to be applied at the state level, enter (in the “Reason for Change” row) “State Equalization” in the column just to the right of the valuation being equalized. The State Board of Tax Commissioners will be promulgating an equalization rule, which will provide more detailed information on the application of equalization factors.

In the assessment of commercial and industrial properties, an equalization factor would be applicable to the “Total TTV”.

Step 5 In the “Data Collector/Date” cell, have the data collector sign and date the Property Record Card.

Step 6 In the “Appraiser/Date” cell, have the appraiser sign and date the Property Record Card.