

# STATE OF INDIANA

DEPARTMENT OF LOCAL GOVERNMENT FINANCE



INDIANA GOVERNMENT CENTER NORTH  
 100 NORTH SENATE AVENUE N1058(B)  
 INDIANAPOLIS, IN 46204  
 PHONE (317) 232-3777  
 FAX (317) 974-1629

## Ratio Study Narrative 2022

General Information	
<b>County Name</b>	Clay County

Person Performing Ratio Study			
Name	Phone Number	Email	Vendor Name (if applicable)
Daniel Solomon	(765) 745-0472	<a href="mailto:Daniel.solomon@tylertech.com">Daniel.solomon@tylertech.com</a>	Tyler Technologies

Sales Window	1/1/2020	to	12/31/2021
<b>If more than one year of sales were used, was a time adjustment applied?</b>	<b>If no, please explain why not.</b>		
	No time adjustment was applied for the 2 years of sales data used. With very few sales occurring on the same property over the 24-month period, we cannot reliably time adjust sales with any confidence. The sales in Clay County that have sold twice over this period are usually foreclosure/rehab type properties which are unreliable and do not represent accurate values. The decision to use 2 years of sales is to produce enough valid sales to conduct a ratio study.		
	<b>If yes, please explain the method used to calculate the adjustment.</b>		

## Groupings

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.

**\*\*Please note that groupings made for the sole purpose of combining due to a lack of sales with no similarities will not be accepted by the Department\*\***

### **Township Residential Improved**

Properties combined for the purpose of this ratio study were done so on the bases of both geographic and economic factors. Below is a list of townships combine with further details:

**Brazil**: Brazil City (the county seat) and the surrounding area make up Brazil Township. This township lies at the center of the county. The area is comprised of a denser population, higher number of amenities, and is more urban than the surrounding townships. The more urbanized, less agricultural and more commercial focus causes different influences to affect, or not affect, this township than the surrounding rural, agricultural townships.

**Dick Johnson/Van Buren**: Dick Johnson and Van Buren townships are contiguous and border Brazil Twp, the county seat, on the North. They are sparsely populated, highly rural twps. composed of mostly agricultural farms and small towns. Properties in both twps. are affected by the same influences and the growth being static.

**Cass/Jackson/Sugar Ridge/Washington**: All of these combined twps. are contiguous and are located in east central Clay County: These twps. are more sparsely populated than the aforementioned Dick Johnson/Van Buren area. Much of their population and development is along the IN-59 corridor. The predominant use is Agricultural with several small towns. This area in affected by the same market forces and rarely fluctuates. Even during the 2008 housing crisis, this combined area seemed insulated from a drop in value. These twps. are affected by the same influences and the growth being static.

**Perry/Posey**: Perry and Posey twps. are contiguous and located in west central Clay County. These twps. have similar economic composition and like most of the county, the predominant use is agricultural with a few small towns spreading throughout. The economic factors influence both areas similarly and growth is static.

**Harrison/Lewis**: Harrison and Lewis twps. are contiguous and located in southern Clay County. These twps. are predominantly rural, agricultural areas and are affected by the same economic factors. Both are static with very few changes in economic growth.

### **Residential Vacant**

Properties were combined county-wide but produced very little valid sales to conduct a ratio study.

### **Improved/Unimproved Commercial and Improved/Unimproved Industrial**

Properties were combined county-wide but produced very little valid sales to conduct a ratio study. Industrial Improved only produced one valid sale and was thus coupled with Commercial Imp. for the ratio grouping to form a county-wide Com/Ind Imp. section.

## 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
---------------	--------------------	-------------

<b>Commercial Improved</b>	<p>Lewis Township (15.41% Increase)</p> <p>Sugar Ridge Township (11.17%)</p>	<p>New construction/reclassification of parcel 11-12-30-100-115.000-009 from Residential to Com. Imp.</p> <p>Reclassification/New Construction; 11-07-21-100-005.000-014, 11-07-04-400-030.000-015. New Construction; 11-07-31-100-001.001-014.</p>
<b>Commercial Vacant</b>	<p>Lewis Township (19.51% Incr. \$18,500)</p> <p>Sugar Ridge Township (13.1% Increase \$6,400)</p>	<p>Improved Res to Vacant Com; 11-12-30-300-032.000-009.</p> <p>Land recalculation only \$6,400 in change.</p>
<b>Industrial Improved</b>	<p>Harrison Township (11.26 % Increase)</p> <p>Perry Township (12.09% increase)</p> <p>Posey Township (10.1% Increase)</p>	<p>Mostly Due to Trending.</p> <p>11-08-14-300-008.008-010, New construction and detailed re-assess of this parcel to bring equitable with comparable in county.</p> <p>Mostly Due to Trending.</p>
<b>Industrial Vacant</b>	<p>Lewis Township (20% Increase \$100)</p>	<p>AV increase of only \$100 on 11-12-34-300-004.000-009.</p>
<b>Residential Improved</b>	<p>Perry Township (12.09% Increase)</p> <p>Sugar Ridge Township (10.46% Increase)</p> <p>Washington Township (12.99% Increase)</p>	<p>Largely due to new construction, heaviest impact from; 11-08-31-300-006.000-010, 11-08-35-300-003.001-010, 11-08-29-400-002.001-010, 11-09-05-100-004.001-010, 11-08-15-300-002.000-010, 11-08-16-200-002.002-010, 11-08-26-200-002.001-010 Also, in part due to reassessment and trending.</p> <p>New Construction was the main driver, largest impact parcels; 11-07-30-200-002.003-014, 11-07-20-100-004.002-014, 11-07-22-200-001.001-014, 11-07-04-300-001.002-014, 11-07-20-100-003.000-014 (+/-4% of change). Also, in part due to reassessment and trending.</p> <p>Largely due to new construction, heaviest impact from; 11-06-03-100-006.002-020, 11-06-04-400-001.003-020, 11-06-19-300-006.000-020, 11-07-02-300-003.001-020 (4% of change)   Also in part due to reassessment and trending.</p>

<b>Residential Vacant</b>	Dick Johnson Township (15.43% Increase)	Conversion of Ag Land to Residential; 11-02-33-400-007.003-004, 11-02-11-300-001.000-004   Demolition of Imp, Improved to Vacant Res; 11-02-04-300-003.000-004, 11-02-35-400-033.000-004
	Harrison Township (10.47% Increase)	Imp removed, Res Imp. Converted to Res Vac. Largest Impact from; 11-12-01-300-003.000-005, 11-10-34-100-035.000-005
	Jackson Township (11.83% Increase)	Ag Land Conversion; 11-04-06-400-015.076-008, 11-04-22-400-007.002-007   Imp Removed Res Imp to Res Vac; 11-04-06-100-303.000-007   Excess Res to Homesite Value through adjacent purchases 11-04-06-400-015.076-008, 11-04-06-100-062.000-007, 11-04-06-400-002.024-008, 11-04-06-400-003.023-008
	Perry Township (17.61% Increase)	Imp. To Vac. Res.; 11-09-04-400-008.000-010   Ag Land Converted to Res; 11-08-12-100-009.000-010

<b>Cyclical Reassessment</b>
<b>Please explain which townships were reviewed as part of the current phase of the cyclical reassessment.</b>
Cass Township, Perry Township, Sugar Ridge Township, and Van Buren Township were reviewed as the current phase of cyclical reassessment.

<b>Was the land order completed for the current cyclical reassessment phase? If not, please explain when the land order is planned to be completed.</b>
Clay County completes the land order at the end of year 4 of the cycle, which is now. The Order has been completed and values will be applied to parcels before posting final values and spring notices are sent out.

<b>Comments</b>
<b>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.</b>