

# STATE OF INDIANA

DEPARTMENT OF LOCAL GOVERNMENT FINANCE



INDIANA GOVERNMENT CENTER NORTH  
 100 NORTH SENATE AVENUE N1058(B)  
 INDIANAPOLIS, IN 46204  
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## Ratio Study Narrative 2022

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

Person Performing Ratio Study			
Name	Phone Number	Email	Vendor Name (if applicable)
Dionne Adams	219-381-4294	<a href="mailto:dionne@nexustax.com">dionne@nexustax.com</a>	Nexus Group

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>	If no, please explain why not.
	No time adjustment was applied, due to lack of valid paired sales. The majority of properties that re-sold were updated and flipped.
	Please note, the sales window for Ross Township is 1/1/2021 to 12/31/2021.
	If yes, please explain the method used to calculate the adjustment.

## 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\*\***

North Township Residential Improved is divided into four groupings, NW, NE, SW, SE for the special study.

## 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>	Cedar Creek	Cedar Creek- reassessment, cost table updates
	Center	Center- new construction
	West Creek	West Creek- reassessment, cost table updates
<b>Commercial Vacant</b>	Cedar Creek	Cedar Creek- reassessment, land order implemented
	North	North- land order implemented
	West Creek	West Creek- reassessment, land order implemented
<b>Industrial Improved</b>	Cedar Creek	Cedar Creek- reassessment & cost table updates
	North	North- reassessment & cost table updates
<b>Industrial Vacant</b>	Cedar Creek	Cedar Creek- reassessment & land order implemented
	North	North- reassessment & land order implemented

	West Creek	West Creek- reassessment & land order implemented
<b>Residential Improved</b>	Cedar Creek Hanover Hobart West Creek	Cedar Creek- reassessment, cost table updates, trending Hanover- 600 new construction, cost table updates, trending Hobart- reassessment, cost table updates, trending West Creek- reassessment, new construction, cost table updates, trending
<b>Residential Vacant</b>	Cedar Creek Eagle Creek Hobart North West Creek Winfield	Cedar Creek- land order implemented, reassessment Eagle Creek- land order implemented Hobart- land order implemented, reassessment North- land order implemented West Creek- land order implemented, reassessment Winfield-116 new parcels, land order implemented

### Cyclical Reassessment

**Please explain which townships were reviewed as part of the current phase of the cyclical reassessment.**

Calumet, Cedar Creek, Center, Hobart, North, Ross, St John and West Creek had review areas during the current phase.

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

Yes, the land was completed for the current cyclical phase.

## 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.**

The North Township Map and special study groupings were reconfigured this year, due to the incorporation of Griffith. Taxing district 006 (Griffith) has moved from Calumet Township to North Township as of 1/1/2022.