

Ratio Study Narrative 2022

General Information	
County Name	WARRICK

Person Performing Ratio Study			
Name	Phone Number	Email	Vendor Name (if applicable)
Scott Carden	937-684-6564	scott.carden@tylertech.com	Tyler Technologies

Sales Window	1/1/2021 to 12/31/2021
If more than one year of sales were used, was a time adjustment applied?	If no, please explain.
	We feel there was an adequate amount of sales to obtain market value.
	If yes, please explain the method used to calculate the adjustment.

Groupings
<p>Please provide a list of townships and/or major class groupings (if any). Additionally, please provide information detailing how the townships and/or major classes are similar in the market.</p> <p style="color: red;">**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**</p>
<p style="color: red;">Residential Improved: Lane/Owen Townships are very rural areas of the county and they are grouped together due to their economic factors and similar location in the Northeast section of the county. All other townships are grouped by themselves.</p> <p style="color: red;">Residential Vacant: Greer/Hart Townships were combined due to having similar location in the Northwest section of the county. Lane/Owen/Pigeon/Skelton Townships were combined due to being the more rural townships in Warrick and located in the Northeast part of the county. Boon, Campbell, and Ohio Townships are grouped by themselves. Anderson Township didn't have any vacant sales.</p>

Commercial/Industrial Improved and Vacant:

With the exception of Ohio Township, all townships improved and vacant sales were grouped together. These buildings have similar styles and building materials. Ohio Township improved and vacant were able to be separated.

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
<p>Commercial Improved</p>	<p>Anderson Boon Campbell Greer Hart Lane Ohio Owen Pigeon Skelton</p>	<ul style="list-style-type: none"> • Anderson – Increase above 10% is mainly due to the change in use of parcel 87-16-10-300-236.00-001. Excluding this parcel, the district increased 8.6%. • Boon - The increase is due to trending. The application of the cost table changes assisted in bringing these values more in line with market, plus the market adjustment factors were increased on top of the new cost tables. • Campbell - The increase is due to trending. The application of the cost table changes assisted in bringing these values more in line with market, plus the market adjustment factors were increased on top of the new cost tables. • Greer - The increase is due to trending. The application of the cost table changes assisted in bringing these values more in line with market, plus the market adjustment factors were increased on top of the

		<p>new cost tables. The (1) change in use parcel on provided list accounted for ~39% of the increase.</p> <ul style="list-style-type: none">• Hart - The increase is due to trending and cyclical review changes. Cyclical review changes were made along with the application of the cost table changes assisted in bringing these values more in line with market, plus the market adjustment factors were increased on top of the new cost tables.• Lane – This Township has (1) parcel that saw a \$400 increase. The increase is due to the application of the cost table changes; which assisted in bringing these values more in line with market, plus the market adjustment factors were increased on top of the new cost tables.• Ohio – The increase is due to trending. This is Warrick’s fastest growing ComImp area and saw an average increase of 18%. The new parcels and change in use parcels accounted for ~8% of the increase. The application of the cost table changes assisted in bringing these values more in line with market, plus the market adjustment factors were increased
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		<p>on top of the new cost tables.</p> <ul style="list-style-type: none"> • Owen - This Township has (3) parcels. The increase is due to the application of the cost table changes; which assisted in bringing these values more in line with market, plus the market adjustment factors were increased on top of the new cost tables. • Pigeon - This Township has (3) parcels. Pigeon was part of the cyclical review and the decrease is due to the change in use of two (2) parcels that are no longer ComImp. • Skelton - The increase is due to trending and cyclical review changes. Cyclical review changes were made along with the application of the cost table changes assisted in bringing these values more in line with market, plus the market adjustment factors were increased on top of the new cost tables.
Commercial Vacant	Hart Ohio Skelton	<ul style="list-style-type: none"> • Hart - The increase is due to increased land rates along with property class changes from cyclical review. Land review was done this year, and rates were adjusted to achieve more consistent land to building ratios.

		<ul style="list-style-type: none"> • Ohio – The increase is due to increased land rates along with the new parcels added and change in use parcels. Developer rate removal attributed to 30% of the overall increase as well. Also, land review was done this year, and rates were adjusted to achieve more consistent land to building ratios. • Skelton - The increase is due to increased land rates along with property class changes from cyclical review. Land review was done this year, and rates were adjusted to achieve more consistent land to building ratios.
<p>Industrial Improved</p>	<p>Anderson Boon Greer Hart Ohio</p>	<ul style="list-style-type: none"> • Anderson - The increase is mostly due to the application of the cost table changes; which assisted in bringing these values more in line with market, plus the market adjustment factors were increased on top of the new cost tables. Obsolescence was removed from land on parcel 87-16-08-401-002.000-001 which attributed to 25% of the total increase. • Boon – With exception to the new and change in use parcels, the increase is due to the application of the cost table changes; which assisted in bringing

		<p>these values more in line with market, plus the market adjustment factors were increased on top of the new cost tables.</p> <ul style="list-style-type: none">• Greer – This increase is mostly due to parcel 87-04-07-301-006.000-007 being a large new construction structure and parcel 87-04-18-300-063.000-007 had data adjustment during the sales review process. Also, the application of the cost table changes; which assisted in bringing these values more in line with market, plus the market adjustment factors were increased on top of the new cost tables.• Hart - The increase is due to trending and cyclical review changes. Cyclical review changes were made along with the application of the cost table changes assisted in bringing these values more in line with market, plus the market adjustment factors were increased on top of the new cost tables.• Ohio - The application of the cost table changes; which assisted in bringing these values more in line with market, plus the market adjustment factors were
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		increased on top of the new cost tables.
Industrial Vacant	Boon Greer Hart Ohio	<ul style="list-style-type: none"> • Boon – The increase was due to the change of use of parcels 87-09-33-103-008.000-003 & 87-09-33-105-002.000-003 to IndVac. Excluding these parcels would result in a slight decrease in AV. • Greer – Decrease was due to parcel 87-04-07-301-006.000-007 having a change in use to IndImp. No change outside of this parcel. • Hart - The increase is due to increased land rates along with property class changes from cyclical review. Land review was done this year, and rates were adjusted to achieve more consistent land to building ratios. • Ohio - The increase is due to increased land rates. Land review was done this year, and rates were adjusted to achieve more consistent land to building ratios.
Residential Improved	Anderson Boon Campbell Greer Hart Lane Ohio Owen Pigeon Skelton	<ul style="list-style-type: none"> • Anderson - The increase is due to the combination of increased land rates and trending changes. The application of the cost table changes prevented us from having to increase the market adjustment factor drastically, but it was

		<p>increased after the application of the cost tables.</p> <ul style="list-style-type: none"> • Boon - The increase is due to the combination of increased land rates and trending changes. The application of the cost table changes prevented us from having to increase the market adjustment factor drastically, but it was increased after the application of the cost tables. • Campbell - The increase is due to the combination of increased land rates and trending changes. The application of the cost table changes prevented us from having to increase the market adjustment factor drastically, but it was increased after the application of the cost tables. • Greer - The increase is due to the combination of increased land rates and trending changes. The application of the cost table changes prevented us from having to increase the market adjustment factor drastically, but it was increased after the application of the cost tables. • Hart - The increase is due to the combination of increased land rates and trending changes. Cyclical review changes
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		<p>were made along with the application of the cost table changes assisted in bringing these values more in line with market, plus the market adjustment factors were increased on top of the new cost tables.</p> <ul style="list-style-type: none">• Lane - The increase is due to the combination of increased land rates and trending changes. The application of the cost table changes prevented us from having to increase the market adjustment factor drastically, but it was increased after the application of the cost tables.• Ohio - The increase is due to trending and cyclical review changes. Cyclical review changes were made along with the application of the cost table changes assisted in bringing these values more in line with market, plus the market adjustment factors were increased on top of the new cost tables.• Owen - The increase is due to the combination of increased land rates and trending changes. The application of the cost table changes prevented us from having to increase the market adjustment factor drastically, but it was increased after the
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		<p>application of the cost tables.</p> <ul style="list-style-type: none"> • Pigeon - The increase is due to trending and cyclical review changes. Cyclical review changes were made along with the application of the cost table changes assisted in bringing these values more in line with market, plus the market adjustment factors were increased on top of the new cost tables. • Skelton - The increase is due to trending and cyclical review changes. Cyclical review changes were made along with the application of the cost table changes assisted in bringing these values more in line with market, plus the market adjustment factors were increased on top of the new cost tables.
<p>Residential Vacant</p>	<p>Anderson Boon Campbell Greer Hart Ohio Owen Pigeon Skelton</p>	<ul style="list-style-type: none"> • Anderson - The increase is due to increased land rates from the land review done this year. When reviewing neighborhood land values, adjustments were made to land rates in basically all neighborhoods to establish more consistent land to building ratios. • Boon - The increase is due to increased land rates from the land

		<p>review done this year. When reviewing neighborhood land values, adjustments were made to land rates in basically all neighborhoods to establish more consistent land to building ratios.</p> <ul style="list-style-type: none"> ● Campbell - The increase is due to increased land rates from the land review done this year. When reviewing neighborhood land values, adjustments were made to land rates in basically all neighborhoods to establish more consistent land to building ratios. Campbell Township has experienced significant growth in recent years with new subdivisions demanding an increase in land rates. ● Greer - The increase is due to increased land rates from the land review done this year. When reviewing neighborhood land values, adjustments were made to land rates in basically all neighborhoods to establish more consistent land to building ratios. ● Hart - The increase is due to increased land rates from the land review done this year. When reviewing neighborhood land
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		<p>values, adjustments were made to land rates in basically all neighborhoods to establish more consistent land to building ratios.</p> <ul style="list-style-type: none">• Ohio - The increase is due to increased land rates from the land review done this year. When reviewing neighborhood land values, adjustments were made to land rates in basically all neighborhoods to establish more consistent land to building ratios.• Owen - The increase is due to increased land rates from the land review done this year. When reviewing neighborhood land values, adjustments were made to land rates in basically all neighborhoods to establish more consistent land to building ratios.• Pigeon - The increase is due to increased land rates from the land review done this year. When reviewing neighborhood land values, adjustments were made to land rates in basically all neighborhoods to establish more consistent land to building ratios.
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		<ul style="list-style-type: none"> • Skelton - The increase is due to increased land rates from the land review done this year. When reviewing neighborhood land values, adjustments were made to land rates in basically all neighborhoods to establish more consistent land to building ratios.
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Cyclical Reassessment
Please explain which townships were reviewed as part of the current phase of the cyclical reassessment.
<p>Hart Township Pigeon Township Skelton Township Ohio Township - District 014</p>

Was the land order completed for the current cyclical reassessment phase?
The land order was completed and approved this phase.

Comments
<p>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.</p>