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	
County Name	Hendricks

Person Performing Ratio Study			
Name	Phone Number	Email	Vendor Name (if applicable)
Lana Boswell	317-753-0011	Lana@nexustax.com	Nexus Group

Sales Window	1/1/2021	to	12/31/2021
If more than one year of sales were used, was a time If no, please explain why not. adjustment applied?			
N/A			
	If yes, please ex the adjustment.	plain the method	used to calculate

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

All improved commercial sales were combined for this ratio study. Almost all of the sales came from the largest townships with specific properties located in the larger cities.

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	N/A	
Commercial Vacant	N/A	
Industrial Improved	N/A	
Industrial Vacant	N/A	

Residential Improved	ALL	Due to the updated cost tables and the rapid growth in the real estate market, all residential improvements increased.
Residential Vacant	N/A	

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Please explain which townships were reviewed as part of the current phase of the cyclical reassessment.		
Reassessment occu	urred in:	
	WASHINGTON TOWNSHIP GUILFORD TOWNSHIP	
	BROWN TOWNSHIP	
	MIDDLE TOWNSHIP	
	MARION TOWNSHIP	
	CENTER TOWNSHIP	
	LINCOLN TOWNSHIP	
	LIBERTY TOWNSHIP	
	FRANKLIN TOWNSHIP	
	CLAY TOWNSHIP	
	UNION TOWNSHIP	
	EEL RIVER TOWNSHIP	
For an exact listi	ng, please see the Hendricks County 2021 Workbook.	

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

The land order was completed in the first year of this cyclical reassessment cycle.

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.