

Ratio Study Narrative 2023

General Information	
County Name	Hendricks County

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

Sales Window	1/1/2022 to 12/31/2022
If more than one year of sales were used, was a time adjustment applied?	If no, please explain why not.
	If yes, please explain the method used to calculate the adjustment.

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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****

For residential improved class, a West grouping was created and encompasses Union, Clay, Eel River, Franklin, and Marion Townships. These townships are all rural and located on the western side of the county.

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 robust real estate market, all residential parcels increased from trending.
Residential Vacant	N/A	

Cyclical Reassessment

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

LINCOLN TOWNSHIP
MIDDLE TOWNSHIP
BROWN TOWNSHIP

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WASHINGTON TOWNSHIP

UNION TOWNSHIP

CENTER TOWNSHIP

EEL RIVER TOWNSHIP

MARION TOWNSHIP

GUILFORD TOWNSHIP

LIBERTY TOWNSHIP

CLAY TOWNSHIP

FRANKLIN TOWNSHIP

For an exact list of parcels, please see the 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 will be completed in year 2 of the current 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.

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