



Debra A. Dunning
Marshall County Assessor

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May 29, 2015

Mr. Barry Wood
DLGF Assessment Director
100 N. Senate Ave., Room N 1058
Indianapolis, IN 46204

RE: Marshall County 2015 Pay 2016 Ratio Study

OVERVIEW:

Marshall County has used 14 months of valid sales (1-1-2014 through 3-1-2015) in our Ratio Study and the trending factors that have been applied show some areas where decreases were necessary while other areas showed an increase in value needed. Cost tables and depreciation were applied and the agricultural land base rate of \$2,050 has been applied. Valid Sales were the primary bases of any market changes along with our findings from the appeals that the county received from the 2014 assessment year. All sold and unsold properties were treated equally and equitably. We have seen new construction in the county increase with exception in our taxing districts without cities or towns. Each neighborhood was looked at individually to determine if a trending factor was necessary.

LAND VALUES:

The county has adjusted several neighborhood land base rates this year based on appeals filed from the previous year. Marshall County has completed our new Land Use Layer for the entire county and these updates have been applied into our CAMA system. Through this process we have evaluated property classifications and have updated the appropriate use of each property.

RESIDENTIAL IMPROVED:

Each of our townships had a sufficient number of sales to support their own ratio study report this year.

As we have done in previous years, Marshall County has a group (tab) named Jellystone which is the Yogi Bear Campground in West Township. Jellystone has been stratified from West Residential since we feel that these values should not be equalized with other West Township sales. The market values of these camping lots do not influence other West Township parcels and should stand on their own.

There are some sales in the Residential Improved tab that have agricultural class codes that were used in the study because they contain a minimal agricultural use. These sales were determined to primarily have a residential use, and therefore are shown in the study.

Union Twp (Culver Taxing District #014) All Culver Residential neighborhoods have been delineated and several parcels have been moved into a different neighborhood. A new neighborhood "West Culver" #1500508 has been established for 2015.

Center Twp (Plymouth Taxing District #019) Briarwood neighborhood #1700527 has received a large reduction in the land base rate as area has become stagnant and undesirable.

German Twp (German Taxing District #005) Lake of the Woods On Water #300503 has received a lower front foot land base rate based on recent sales and 2014 petitions.

North Twp (North Taxing District #009) Lake of the Woods On Water #500505 has received a lower front foot land base rate based on recent sales and 2014 petitions.

Union Twp (Union & Culver Taxing District #013 & #014) Lake Maxinkuckee neighborhoods have new standard lot sizes.

RESIDENTIAL VACANT:

Due to a minimal number of valid sales in this property class, the ratio study was compiled by combining the valid residential vacant sales from all taxing districts.

COMMERCIAL & INDUSTRIAL NEIGHBORHOODS:

For 2015, we have determined that several of our C & I neighborhoods needed to be combined to better fit our market areas in the county. We felt that we had over stratified these neighborhoods at the 2012 Reassessment.

COMMERCIAL IMPROVED:

With a limited number of Commercial Improved sales, especially in the smaller townships, this resulted in combining all Commercial Improved sales in the county into one report.

COMMERCIAL VACANT:

Due to a lack of Commercial Vacant sales, Marshall County does not have a Commercial Vacant report.

INDUSTRIAL IMPROVED:

Due to a lack of Commercial Improved sales, Marshall County does not have an Industrial Improved report.

INDUSTRIAL VACANT:

Due to a lack of Industrial Vacant sales, Marshall County does not have an Industrial Vacant report.

SALES VALIDATIONS:

Marshall County mails questionnaires to each buyer in the attempt to learn more about any special circumstances pertaining to that sale. We use MLS to update our physical characteristics on sold and listed properties, and we have Pictometry photography to assist us in keeping our land use and buildings updated in our CAMA system. We are committed to using as many valid sales as possible. We have also used as many multi-parcel sales as possible and have the tab called "Multi-Parcel Sales" for identification. Some validation changes were made during the compilation of the 2015 Ratio Study. These changes are identified on the tab names "Validation Changes" for you to review and reconcile.

Hopefully this brief narrative will assist you in the review of the Marshall County 2015 Ratio Study. If you have any questions, please contact myself at debbied@co.marshall.in.us or Peter Paul, Marshall County Deputy Assessor at petep@co.marshall.in.us, or call him at 574-935-8535.

Respectfully submitted,

A handwritten signature in cursive script that reads "Debbie Dunning".

Debra A. Dunning
Marshall County Assessor