

FOR IMMEDIATE RELEASE

Greg Bowes, Marion County Assessor, announces the results of the 2007 Reassessment March 28, 2008

Greg Bowes, the Marion County Assessor, is pleased to announce that the 2007 Marion County Reassessment has been completed and approved by the Indiana Department of Local Government Finance (DLGF). The newly-revised assessed values for all properties in Marion County will now be turned over to the Marion County Auditor who will coordinate with the DLGF to determine the tax rate to be used for the reconciliation bill to close out the tax bills for 2007.

Greg Bowes reports that “these new values represent assessments that ensure that each taxpayer pays his fair share of the cost of local government services.” After completing this reassessment, Bowes said, “I am now confident that assessments in Marion County are more accurate, more uniform, and more equitable.”

County Assessor Offers Internet Tools to Check New Assessments

Taxpayers may review the reassessment results for their property by going to www.indygov.org/assessor, and clicking on the link “Marion County Assessor”. The search tool will allow taxpayers to see what their new assessed value is, and to compare that to the 2005 assessed value that supported the 2006 tax bills, as well as the pre-reassessment value that was rejected by state government last summer. Taxpayers may then use the tax bill estimating tool offered by the DLGF by going to <http://www.in.gov/dlhf/countytaxbillestimator.html>.

Increased Business Assessments Provide Relief to Homeowners

Preliminary analysis of the new assessed values shows that commercial and industrial properties were dramatically under-assessed. An additional \$4.7 billion was discovered during the reassessment. This 32% increase, coupled with very little change in the aggregate assessed value for residences, means tax rates will drop, and homeowners will see measurable relief from the higher tax bills they received in 2007.

Before reassessment, township assessors made no change to 75% of the commercial properties and 78% of industrial properties in the County. This failure was one reason the Governor ordered reassessment. After spending \$1.85 million to hire an assessment contractor to review those assessments, 96% of commercial properties and almost 100% of industrial properties saw changes. 13% of commercial properties more than doubled in value.

Comparing residential property from before reassessment to after reassessment, 48% of the residential properties in the county changed. Those changes were seen most prominently in Washington and Center Townships. In Washington Township, 60% of the home values were lowered in the reassessment, and 20% of the homes saw a decrease of more than 10%. In Center Township, 46% of the homes' values were reduced, and 29% of the homes decreased by more than 10%.

Although many homeowners saw dramatic increases in their tax liability before the reassessment, less than 5% of homes in the county increased in value by more than 60% when compared to 2005 (pay 2006) values. There are 312,697 residential parcels in Marion County. The number of homes that saw more than a 60% increase in value was 12,614 when compared to the 2005 value supporting the 2006 tax bills. This emphasizes the point that much of the increase taxpayers suffered is not related to changes in assessed value. Other factors such as the elimination of inventory tax, increased child welfare spending, and decreased homestead and replacement credits explain the increased taxes.

Taxpayers Who Still Disagree with the New Assessments May Appeal

If taxpayers believe these new assessments are not accurate, they have the right to appeal. Written notice of the appeal, which must include: (1) the name of the taxpayer, (2) the address and parcel or key number of the property, and (3) the address and telephone number of the taxpayer, may be mailed to the township assessor, or to the Marion County Assessor, 200 E Washington St Ste 1121, Indianapolis IN 46204-3319.

Taxpayers are entitled to challenge the assessed value of their property, but a challenge to the other components that make up your tax bill, such as the tax rate, local spending, or how much of your tax bill is reduced by state funds, will not be considered.

Taxpayers should compare the assessed value of their property to what they estimate the property would have sold for on January 1, 2005. If the estimate is similar to the total assessed value, the property is accurately and equitably assessed and an appeal may not be successful. However, if the taxpayer's estimate is below the total assessed value, the property may be assessed too high and the taxpayer may wish to appeal.

Indiana law does not require a taxpayer to submit an appraisal or any other documentary evidence in order to appeal the assessment. Taxpayers are encouraged, however, to present any form of evidence that will show the value of the appealed property. Acceptable examples are:

- 1) A sale of the subject property adjusted to the valuation date.
- 2) A listing for sale of the subject property.
- 3) Sales of comparable properties that the taxpayer can demonstrate the similarity between the appealed property and the comparable properties.
- 4) An appraisal, either done for the appeal or for some other purpose, trended to the appropriate valuation date.
- 5) Income and expense information if the property is an investment. (NOTE: This information will be required for any property that is income producing).

The above list is not limiting; there may be other types of evidence.

For more information, please contact Greg Bowes, Marion County Assessor, (317) 327-4907.

Commercial Gross AV Changes by Township

Township	Comparison of 2005 to 2006 Pre-Reassessment							
	Greater Decrease	0-10% Decrease	No Change	0-20% Increase	20%-40% Increase	40%-60% Increase	60% - 100% Increase	Greater Increase
Center	4%	1%	87%	2%	1%	1%	1%	3%
Decatur	3%	1%	30%	27%	19%	9%	5%	6%
Franklin	3%	3%	7%	29%	25%	12%	7%	14%
Lawrence	2%	1%	69%	20%	2%	1%	1%	2%
Perry	2%	1%	84%	11%	1%	0%	0%	0%
Pike	3%	4%	74%	13%	3%	1%	1%	0%
Warren	3%	3%	70%	20%	2%	1%	1%	1%
Washington	5%	3%	65%	17%	3%	2%	2%	4%
Wayne	1%	1%	69%	25%	1%	1%	1%	1%
Countywide	3%	2%	75%	13%	2%	1%	1%	2%

Township	Comparison of 2006 Pre-Reassessment to 2006 Post Reassessment							
	Greater Decrease	0-10% Decrease	No Change	0-20% Increase	20%-40% Increase	40%-60% Increase	60% - 100% Increase	Greater Increase
Center	5%	5%	8%	8%	16%	24%	21%	13%
Decatur	2%	21%	5%	27%	20%	13%	10%	4%
Franklin	6%	11%	7%	24%	22%	14%	7%	10%
Lawrence	2%	11%	4%	20%	23%	15%	17%	7%
Perry	1%	4%	10%	10%	18%	21%	23%	12%
Pike	2%	11%	3%	27%	29%	13%	8%	6%
Warren	3%	7%	5%	21%	23%	16%	17%	8%
Washington	8%	6%	1%	13%	26%	20%	15%	10%
Wayne	5%	9%	6%	17%	20%	14%	17%	13%
Countywide	5%	7%	6%	15%	21%	19%	18%	11%

Township	Comparison of 2005 to 2006 Post Reassessment							
	Greater Decrease	0-10% Decrease	No Change	0-20% Increase	20%-40% Increase	40%-60% Increase	60% - 100% Increase	Greater Increase
Center	4%	3%	8%	8%	16%	24%	22%	14%
Decatur	3%	7%	1%	7%	22%	21%	22%	16%
Franklin	2%	1%	1%	13%	18%	24%	20%	20%
Lawrence	2%	5%	3%	15%	25%	20%	20%	9%
Perry	1%	3%	8%	9%	20%	23%	23%	12%
Pike	2%	9%	3%	25%	29%	14%	10%	8%
Warren	3%	9%	0%	15%	23%	19%	22%	10%
Washington	6%	3%	1%	10%	23%	22%	21%	15%
Wayne	4%	4%	1%	17%	22%	16%	19%	16%
Countywide	3%	4%	4%	12%	21%	21%	20%	13%

Parcels with new construction or demolition not included.

Number of Residential Parcels Experiencing Gross AV Changes by Township

Comparison of 2005 to 2006 Pre-Reassessment

Township Number	Greater Decrease	0 - 10% Decrease	No Change	0-20% Increase	20%-40% Increase	40% -60% Increase	60% - 100% Increase	Greater Increase	Total
Center	2,242	1,220	8,699	21,841	13,367	3,388	1,343	426	52,526
Decatur	216	638	716	5,864	899	79	10	3	8,425
Franklin	234	1,463	383	11,188	1,575	285	67	51	15,246
Lawrence	23	648	242	15,887	13,743	2,125	509	79	33,256
Perry	140	431	8,747	16,164	4,622	76	11	8	30,199
Pike	11	1,115	325	15,899	3,671	257	93	35	21,406
Warren	305	3,030	2,168	18,412	4,840	1,402	464	31	30,652
Washington	321	934	564	9,129	15,993	8,475	4,387	812	40,615
Wayne	1,808	2,746	836	21,704	10,726	1,005	333	111	39,269
Countywide	5,300	12,225	22,680	136,088	69,436	17,092	7,217	1,556	271,594

Comparison of 2006 Pre-Reassessment to 2006 Post Reassessment

Township Number	Greater Decrease	0 - 10% Decrease	No Change	0-20% Increase	20%-40% Increase	40%-60% Increase	60% - 100% Increase	Greater Increase	Total
Center	15,342	9,159	1,012	12,835	8,174	3,877	1,751	376	52,526
Decatur	540	1,369	6,404	110	2				8,425
Franklin	152	275	14,649	148	10	5	6	1	15,246
Lawrence	928	13,547	6,709	11,678	335	31	18	10	33,256
Perry	234	23	29,778	141	11	5	6	1	30,199
Pike	32	40	21,234	88	4	2	5	1	21,406
Warren	1,000	1,032	26,957	1,233	325	63	37	6	30,653
Washington	8,293	16,371	307	12,764	1,819	516	423	131	40,624
Wayne	2,373	1,376	34,298	1,206	9	2	3	2	39,269
Countywide	28,894	43,192	141,348	40,203	10,689	4,501	2,249	528	271,604

Comparison of 2005 to 2006 Post Reassessment

Township Number	Greater Decrease	0 - 10% Decrease	No Change	0-20% Increase	20%-40% Increase	40%-60% Increase	60% - 100% Increase	Greater Increase	Total
Center	10,106	4,770	948	9,202	13,806	8,246	3,792	1,656	52,526
Decatur	261	761	674	6,120	584	15	6	4	8,425
Franklin	256	1,502	343	11,247	1,508	267	74	49	15,246
Lawrence	94	912	10	17,056	11,755	2,568	759	102	33,256
Perry	140	436	8,764	16,271	4,482	77	19	10	30,199
Pike	15	1,129	324	15,874	3,669	261	98	36	21,406
Warren	528	3,233	1,914	18,428	4,841	1,258	409	42	30,653
Washington	921	1,046	20	11,081	16,620	5,804	4,022	1,110	40,624
Wayne	3,423	2,523	850	22,315	8,784	948	318	108	39,269
Countywide	15,744	16,312	13,847	127,594	66,049	19,444	9,497	3,117	271,604

Parcels with new construction or demolition not included.

Residential Gross AV Changes by township

Comparison of 2005 to 2006 Pre-Reassessment

Township	Greater Decrease	0 - 10% Decrease	No Change	0-20% Increase	20%-40% Increase	40% -60% Increase	60% - 100% Increase	Greater Increase
Center	4%	2%	17%	42%	25%	6%	3%	1%
Decatur	3%	8%	8%	70%	11%	1%	0%	0%
Franklin	2%	10%	3%	73%	10%	2%	0%	0%
Lawrence	0%	2%	1%	48%	41%	6%	2%	0%
Perry	0%	1%	29%	54%	15%	0%	0%	0%
Pike	0%	5%	2%	74%	17%	1%	0%	0%
Warren	1%	10%	7%	60%	16%	5%	2%	0%
Washington	1%	2%	1%	22%	39%	21%	11%	2%
Wayne	5%	7%	2%	55%	27%	3%	1%	0%
Countywide	2%	5%	8%	50%	26%	6%	3%	1%

Comparison of 2006 Pre-Reassessment to 2006 Post Reassessment

Township	Greater Decrease	0 - 10% Decrease	No Change	0-20% Increase	20%-40% Increase	40% -60% Increase	60% - 100% Increase	Greater Increase
Center	29%	17%	2%	24%	16%	7%	3%	1%
Decatur	6%	16%	76%	1%	0%	0%	0%	0%
Franklin	1%	2%	96%	1%	0%	0%	0%	0%
Lawrence	3%	41%	20%	35%	1%	0%	0%	0%
Perry	1%	0%	99%	0%	0%	0%	0%	0%
Pike	0%	0%	99%	0%	0%	0%	0%	0%
Warren	3%	3%	88%	4%	1%	0%	0%	0%
Washington	20%	40%	1%	31%	4%	1%	1%	0%
Wayne	6%	4%	87%	3%	0%	0%	0%	0%
Countywide	11%	16%	52%	15%	4%	2%	1%	0%

Comparison of 2005 to 2006 Post Reassessment

Township	Greater Decrease	0 - 10% Decrease	No Change	0-20% Increase	20%-40% Increase	40% -60% Increase	60% - 100% Increase	Greater Increase
Center	19%	9%	2%	18%	26%	16%	7%	3%
Decatur	3%	9%	8%	73%	7%	0%	0%	0%
Franklin	2%	10%	2%	74%	10%	2%	0%	0%
Lawrence	0%	3%	0%	51%	35%	8%	2%	0%
Perry	0%	1%	29%	54%	15%	0%	0%	0%
Pike	0%	5%	2%	74%	17%	1%	0%	0%
Warren	2%	11%	6%	60%	16%	4%	1%	0%
Washington	2%	3%	0%	27%	41%	14%	10%	3%
Wayne	9%	6%	2%	57%	22%	2%	0.8%	0%
Countywide	6%	6%	5%	47%	24%	7%	3%	1%

Parcels with new construction or demolition not included.

Number of Commercial Parcels Experiencing Gross AV Changes by Township

Township	Comparison of 2005 to 2006 Pre-Reassessment							Greater Increase	Total
	Greater Decrease	0-10% Decrease	No Change	0-20% Increase	20%-40% Increase	40%-60% Increase	60% - 100% Increase		
Center	226	56	4,681	83	54	36	69	160	5,365
Decatur	5	2	53	47	33	16	9	10	175
Franklin	12	13	27	111	93	44	26	52	378
Lawrence	34	21	971	277	34	18	11	35	1,401
Perry	42	19	1,545	200	19	3	8	3	1,839
Pike	50	61	1,080	183	43	21	11	7	1,456
Warren	66	51	1,404	394	31	15	20	17	1,998
Washington	120	84	1,672	441	78	49	50	93	2,587
Wayne	24	15	1,211	440	23	17	13	24	1,767
Countywide	579	322	12,644	2,176	408	219	217	401	16,966

Township	Comparison of 2006 Pre-Reassessment to 2006 Post Reassessment							Greater Increase	Total
	Greater Decrease	0-10% Decrease	No Change	0-20% Increase	20%-40% Increase	40%-60% Increase	60% - 100% Increase		
Center	224	206	331	340	666	990	897	555	4,209
Decatur	3	34	8	44	33	21	16	6	165
Franklin	22	38	23	83	75	47	23	33	344
Lawrence	32	140	57	263	296	191	218	93	1,290
Perry	18	63	155	157	279	325	345	177	1,519
Pike	29	130	38	310	343	147	96	74	1,167
Warren	36	107	77	300	326	224	240	120	1,430
Washington	190	141	21	304	614	466	362	239	2,337
Wayne	105	175	111	336	394	286	337	265	2,009
Countywide	659	1,034	821	2,137	3,026	2,697	2,534	1,562	14,470

Township	Comparison of 2005 to 2006 Post Reassessment							Greater Increase	Total
	Greater Decrease	0-10% Decrease	No Change	0-20% Increase	20%-40% Increase	40%-60% Increase	60% - 100% Increase		
Center	159	138	343	329	676	1,029	927	608	4,209
Decatur	5	11	2	12	37	35	36	27	165
Franklin	7	4	3	46	61	83	70	70	344
Lawrence	27	67	42	196	325	254	261	118	1,290
Perry	20	46	117	139	303	351	355	188	1,519
Pike	23	100	37	290	338	166	120	93	1,167
Warren	41	127	3	209	328	274	308	140	1,430
Washington	134	70	21	227	545	505	491	344	2,337
Wayne	71	85	20	343	452	318	389	331	2,009
Countywide	487	648	588	1,791	3,065	3,015	2,957	1,919	14,470

Parcels with new construction or demolition not included.

Industrial Gross AV Changes by Township

Township	Comparison of 2005 to 2006 Pre-Reassessment							
	Greater Decrease	0-10% Decrease	No Change	0-20% Increase	20%-40% Increase	40%-60% Increase	60% - 100% Increase	Greater Increase
Center	14%	1%	76%	4%	1%	1%	1%	2%
Decatur	3%	1%	51%	22%	18%	3%	0%	3%
Franklin	0%	0%	0%	28%	50%	11%	6%	6%
Lawrence	0%	0%	94%	6%	0%	0%	0%	0%
Perry	Does not have any Industrial Parcels							
Pike	7%	2%	87%	4%	0%	0%	0%	0%
Warren	3%	4%	86%	3%	2%	1%	0%	1%
Washington	6%	3%	88%	0%	0%	0%	0%	3%
Wayne	2%	2%	89%	4%	0%	0%	1%	2%
Countywide	8%	2%	78%	5%	3%	1%	1%	2%

Township	Comparison of 2006 Pre-Reassessment to 2006 Post Reassessment							
	Greater Decrease	0-10% Decrease	No Change	0-20% Increase	20%-40% Increase	40%-60% Increase	60% - 100% Increase	Greater Increase
Center	7%	9%	0%	19%	22%	15%	16%	11%
Decatur	0%	13%	0%	30%	24%	20%	4%	9%
Franklin	11%	56%	0%	11%	11%	8%	3%	0%
Lawrence	8%	23%	0%	46%	8%	8%	8%	0%
Perry	Does not have any Industrial Parcels							
Pike	2%	12%	0%	36%	21%	14%	7%	7%
Warren	8%	23%	0%	32%	14%	10%	9%	4%
Washington	9%	6%	0%	13%	38%	13%	19%	3%
Wayne	0%	3%	1%	17%	27%	17%	19%	15%
Countywide	5%	12%	1%	22%	22%	14%	14%	10%

Township	Comparison of 2005 to 2006 Post Reassessment							
	Greater Decrease	0-10% Decrease	No Change	0-20% Increase	20%-40% Increase	40%-60% Increase	60% - 100% Increase	Greater Increase
Center	13%	5%	1%	22%	20%	12%	15%	12%
Decatur	0%	7%	0%	26%	28%	17%	11%	11%
Franklin	0%	8%	0%	39%	17%	14%	14%	8%
Lawrence	0%	31%	0%	31%	15%	15%	8%	0%
Perry	Does not have any Industrial Parcels							
Pike	2%	17%	0%	31%	21%	14%	7%	7%
Warren	9%	21%	0%	32%	13%	10%	11%	4%
Washington	3%	6%	0%	16%	34%	13%	25%	3%
Wayne	0%	3%	0%	17%	27%	17%	18%	17%
Countywide	7%	9%	0%	24%	21%	13%	15%	11%

Number of Industrial Parcels Experiencing Gross AV Changes by Township

Comparison Township	Comparison of 2005 to 2006 Pre-Reassessment							Greater Increase	Total
	Greater Decrease	0-10% Decrease	No Change	0-20% Increase	20%-40% Increase	40%-60% Increase	60% - 100% Increase		
Center	115	8	615	29	12	10	6	17	812
Decatur	2	1	39	17	14	2		2	77
Franklin				10	18	4	2	2	36
Lawrence			16	1					17
Perry	Does not have any Industrial Parcels								-
Pike	3	1	39	2					45
Warren	7	10	222	9	6	2		3	259
Washington	2	1	30					1	34
Wayne	8	6	327	14		1	2	9	367
Countywide	137	27	1,288	82	50	19	10	34	1,647

Township	Comparison of 2006 Pre-Reassessment to 2006 Post Reassessment							Greater Increase	Total
	Greater Decrease	0-10% Decrease	No Change	0-20% Increase	20%-40% Increase	40%-60% Increase	60% - 100% Increase		
Center	32	44	2	91	107	72	79	55	482
Decatur		6		14	11	9	2	4	46
Franklin	4	20		4	4	3	1	1	36
Lawrence	1	3		6	1	1	1		13
Perry	Does not have any Industrial Parcels								-
Pike	1	5		15	9	6	3	3	42
Warren	17	52	1	73	31	23	20	8	225
Washington	3	2		4	12	4	6	1	32
Wayne	1	10	3	50	77	50	54	43	288
Countywide	59	142	6	257	252	168	166	114	1,164

Township	Comparison of 2005 to 2006 Post Reassessment							Greater Increase	Total
	Greater Decrease	0-10% Decrease	No Change	0-20% Increase	20%-40% Increase	40%-60% Increase	60% - 100% Increase		
Center	62	25	3	106	98	56	74	58	482
Decatur		3		12	13	8	5	5	46
Franklin		3		14	6	5	5	3	36
Lawrence		4		4	2	2	1		13
Perry	Does not have any Industrial Parcels								-
Pike	1	7		13	9	6	3	3	42
Warren	21	47		72	30	23	24	8	225
Washington	1	2		5	11	4	8	1	32
Wayne	1	10	1	49	77	48	53	49	288
Countywide	86	101	4	275	246	152	173	127	1,164

Parcels with new construction or demolition not included.