

Aug 4th, 2025, PTBOA Meeting

Starts @ 1:10

Laura – Alright, this is an administrative hearing held on August 4th 2025 in the Wells County Community Annex. This meeting is being recorded. Its being conducted pursuant to the laws of the state of Indiana found in the IC Code 6-1.1-11. Do you guys want to state your names?

Judy- Judy Affolder

Ben- Ben Beer

Nate – Nate Shrock

Andrew – I am Andrew Smethers with Nexus Group

Laura- And I am Laura Roberts, Assessor. I am just acting as secretary; I'm not going to be part of the hearing. Its just going to be these guys and Andrew. And then we have Shari Duncan and Allison Gerber who are helping with the meeting as well. If you guys will stand I will go ahead and swear you in.

(Muffled Chatter)

Laura- Alright the first appeal that we are going to be hearing is for **2900 E 1050 N in Ossian. Parcel number 90-02-09-400-003.000-008**. Mr. and Mrs. Todd and Andrew, can you guys raise your right hand? Do you solemnly swear or affirm that the testimony you are about to give in the aforementioned appeal shall be the truth, the whole truth, and nothing but the truth?

All- Yes.

Laura – And I believe we have the burden on this one.

Andrew – Yes

Andrew – Are we ready to get started? Ok, so, all that really formal, really scary. This is really meant to be your guys' chance to make your plea to the board about your value. I'm really here just to facilitate information and answer questions, but I'm not going to try to steal the limelight from you guys. So I'll start with is the subject property is at an assessed value of \$701,800. We don't have a lot of comps in Wells County that are that high. So as an appraiser I'm good at what I do but I rely on data to make comparisons and recommend value. So, the sales comparison that you guys have in your packet and you guys should have it as well, you can see the unadjusted sales prices are \$585,000 \$500,000 and \$545,000. Obviously nothing close to that 701. So I have to start looking at what the

differences are. Start making adjustments for quality rating, the size of the basement is a big one here. And we start adjusting up to the \$700,00 value, but again those are adjustments, so in order for this to be a sales comparison that I can really put my confidence behind, I need at least one sale on the north side of that \$700,000 that would adjust down and I don't have that. So I can't tell you with great confidence that \$701,000 is a perfect value. But I can point to with some data that the home was purchased in March 2022 for \$580,000 and the market's appreciated since then. My calculations come out to about 21% increase over 3 years. I would tell you that that percentage increase is supported by the market. We have a market report in here that shows the values of Wells County alone rose 13% last year. I will point out in support of transparency that the median sales price for that was \$221,000, not \$700,000. So I think we are dealing with some economy of scale here. I think it's fair to say that an assessed value somewhere in the range of about \$650,000 - \$700,000 is probably accurate. I would refer to your local expertise. And with that I will turn it over to Mr. and Mrs. Todd.

Michael Todd – (asks a question that can't be heard about a difference in value)

Andrew- So the paperwork that I have shows that Laura made some adjustments and had recommended a slight reduction. I can't remember exactly what those details were. She had corrected something about the attributes of the home that dropped that about \$7,000 so the value of the house you get that 701. That being said everything that I stated still I think remains, I believe something in that range is probably fair. But again I don't have comps for \$700,000 so I can't say that with great confidence.

Michael Todd – Yeah I wasn't aware of dropping it down to the \$701,000. What I have is \$708,000.

Andrew – Perhaps that was maybe something lost in translation if Isabelle was working with you..

Laura – It could have been, yes.

Andrew – Ok.

Laura – We added right of way and a ditch onto your property.

Andrew – So the land value was adjusted.

Laura – Yes, the road right of way was not added on there and I believe there was a ditch running through there somewhere that we also added. But you guys can go ahead and give your testimony.

Michael Todd – Well based on what we originally had was the \$708,000 and so we decided to come into Laura's office and appeal because we thought that a 23% increase in three years on that value of the home was quite a bit. And then the comps that we were showed were nothing even comparable to where we are and so I said 'how did we come up with these figures when we don't have anything to comp with to begin with.' And so that was my biggest issue and why we decided to come in and make an appeal because yes, three years ago we paid that but what's it worth today? We don't know but then when we were in the office, we were asked to give our opinion of what's it worth and I don't that's my place to do that. That's realtors or whoever decides this out at this point. So that's why we question the assessed value, ... that's why we're here today because we think it was excessive and just wanted to see if you could get some relief out of this.

Judy – So Mr. Todd the \$650 - \$700,000 value, would this value that's currently on there be acceptable to you? The \$701 ...?

Mr. Todd – Probably the \$650,000 would be more ... you know with current market value, the 650 would probably be closer to what, would be closer. If you're using that range I don't want to pick the highest.

Mrs. Todd – Yeah if that's the value I might put it on the market and see if we can make some money ...

Mr. Todd – But it makes it a difficult decision because there's no comps locally close to where we are with that. My biggest issue is how do we compare what market value is when there's nothing to compare it to?

Andrew – I will point out on the sales comparison analysis that the lowest adjusted value came in at \$688,000. Obviously, those adjustments can be argued as far as their exact dollar amount, but as we look at that comp 1 which is probably the most comparable sale, if we look at size, that's only going to adjust down to \$688,000. It's about the same above ground square footage, although its split between the first and second story. It has a significantly smaller basement. Which I think plays a big factor. It's a little lower quality construction. But that is the minimum adjusted comp there in the analysis.

Ben - On the comps, is there a proximity...?

Andrew – Yes, so we try to stick to the assessor defined neighborhood. Obviously we are in the rural part so we're not in a subdivision when we use the term neighborhood but the assessor's got to put everything into a neighborhood which is done in these rural parts by township. So basically, you are going to take that entire township of Jefferson township but exclude any platted areas or subdivisions. That's kind of the market we're looking at when we found these comps. We don't want to cross school district lines.

Ben – So you couldn't go into the subdivision or anything that's platted you can't use?

Andrew – I mean you could, but I think you start changing market factors quite a bit when you get into a platted subdivision.

...

Judy – Using that comp, I suggest that we use the value of \$680,000.

Ben – Is this analysis done only when there's an appeal or is this done all of the time?

Andrew – Only when there's an appeal.

Ben – Ok. I would be fine with that. Trying to get ... (unintelligible)

Laura – These are the comps that we use in ratio studies, so they are houses that sold in 2024 that were used in ratio studies. Did that answer your question?

...(Unintelligible)

Nate – Yeah this one's tough... I think 680 is fair based on the comps that we have. I move to adjust the assessed value to \$680.

Mr. Todd – Thank you

Laura – We appreciate you coming in. Thanks guys. Have a good day.

2nd @ 15:40 on recording

Laura – Are you ready for the next one? ... Mr. and Mrs. Hillyard, correct?

Mr. and Mrs. Hillyard – Yes.

Laura – Ok if you want to come forward, that would be great.

...

Laura – The next appeal that we are going to hear is for Charles and Laura Hillyard. It's at **5472 E 1200 N and the Parcel number is 90-02-01-200-006.000-008**. And if you guys weren't here for the introductions. Judy Affolder, Ben Beer, Nat Shrock, Andrew Smethers is representing the Assessor's office. He works for Nexus Groups. Allison Gerber, Shari Duncan, and myself, Laura Roberts from the Assessor's Office.

(Mr. Hillyard compliments Nate's mustache.)

Laura – Alright if you guys would like to stand and raise your right hand, I will swear you in. Do you solemnly swear or affirm that the testimony you are about to give in the aforementioned appeal is the truth, the whole truth, and nothing but the truth?

All – Yes

(Laura gives Mr. and Mrs. Hillyard copy of the paperwork)

...

Laura – I believe that we have the burden on this one.

Andrew – Yes.

Laura – So Andrew, you will go first.

Andrew – So the subject property here is a single-family residence just over 1600 sq ft ranch home purchased in 2023 according to county records for \$319,900 and the assessed value fast forward about a year and three quarters later is \$364,600. You're thinking wow that's a big increase, it is. No arguments there. And we run these sales ratios each and every year. See what homes are selling for relative to their assessments, and in this particular area values went up 20%. Across the board lots of questions, lots of appeals. With this particular property what I would point out in sales comparison analysis is comp #2, its located on 450 E and it's pretty similar. It's a ranch home, about 200, a little over 200 sq ft larger, it also has a basement, and it's over \$369,900. Trying to pick apart the differences between the subject property and the full property, you know there's a few differences, obviously no houses are identical. Geographically very similar, style-wise very similar, and that's kind of why the county's unable to recommend an adjustment. Now that being said from the sale price in '23 to the assessed value of '2025 is a large increase. So I will wrap up and turn it over to Mr. and Mrs. Hillyard and let them explain to you what's going on with their particular property. Obviously, no one knows it better than them. So, turn it over to you guys.

Mr. Hillyard – We just purchased this property not even two years ago and as you said it's a huge increase it's a \$40,000 increase in just that time frame. Yes the market has increased, the market is on fire, but what's driving the market? You've got hospitals coming in, you've got doctor's coming in, we've got a Google Complex coming in. We have hi-tech nerds coming in from all over the country to do this. They are being paid California wages. They're driving the prices up for the people who bought their houses cannot afford their houses. We have not put \$40,000 into this. If we had \$40,000, say addition or something else put onto that house we would not be sitting here. We would take our ... (unintelligible) and go walk. But what are we doing? We are mowing our yard and paying a \$40,000 increase in

property, right? This happened all over. What do you do for the taxpayers who put nothing into their house? ...(Unintelligible). Where does it stop? Yes, we have one house here that just sold for \$369,000, ok. Does that mean my house I paid \$40,000 less for approximately a year and a half ago, do I have to pay that increase? ...(Unintelligible) And I know that on your end it is ... it is the way the law is written. Is it right? Is it the law? Yes. Is it full of holes? Yes. I am asking for at least relief of what we paid for the house initially. A \$40,000 increase in this short term - what percent did you say that it was?

Andrew – I could calculate it out ...(both talking at the same time)

Mr. Hillyard – Yeah, its well into the double digits. Its well into the double digits. The cost of living hasn't gone up this, so..

Andrew – So it's a 13% increase over the sale price.

Mr. Hillyard – Yes, a 13% increase on taxes. That's double digits increase. And I said we haven't put anything into it. Just mow the yard, general upkeep, keeping the place nice and livable. And we love it, love living here in Wells County, that's for sure, but I've just...

Mrs. Hillyard – Just I know its got to hit seniors hard, they're on fixed incomes, they own their homes, and yet they can't pay their taxes. (Both talking at the same time) Lose their home.

Mr. Hillyard – Yeah that's what we're afraid of. (Both talking)

Mrs. Hillyard – It keeps going up keeps going up. How do seniors, even though they've paid for it outright, hard earned money, own their home, and then they can't pay their taxes and said ...(both talking at the same time)

Mr. Hillyard – And then you're out of your house that you've already paid for because you can't pay your taxes because your taxes are more than double digits almost every 2 years, right?

Mrs. Hillyard – That's our big concern.

Mr. Hillyard – That's where are biggest problem is. Just where we're at is, as I said earlier, if I had done something to the house I would not have this conversation. The market's being driven up by outside influences and people who are maybe realtors and everyone else is doing it. And anything else, Mama? (To Mrs. Hillyard) That's pretty much all I've got. Just I would ask what we originally paid for the assessed value there on the taxes and that, something. Something. And go from there. I don't have a bunch of numbers, besides what y'all have and y'all have those numbers, too.

Nate – Remind me again when you purchased the house? When did you purchase the house?

Mrs. Hillyard – it was March of ...

Laura – '23

Mr. Hillyard – '23. March of '23

Mrs. Hillard – We didn't move in until September.

Mr. Hillyard – Yeah, purchased it in March and moved in, it was ...(trails off)

Ben – Is the minimum value this box over here?

Andrew – Yes, it's going to be the minimum adjusted sale, one thing I was - you know we have the median % change recorded, where the increase in median sale price , 4.7%, '23-'24, they were purchased in March-

Mr. Hillyard – 13%, wow.

Andrew – They were purchased in March, three-quarters of that added up to 8.2% - you guys following me- for the full year plus the 9 months, they do, take their sale price by 8.2% that will put them at \$346,000 and my minimum adjusted sale is \$340,000. I think as far as trying to find a number for an adjustment, that's the closest I get can get to pointing at something concrete supported by the sales comparison as well as the market data, it offers some relief. I'll let you guys consider that.

Ben – I would be inclined to go to the \$340,000 figure since there's data supporting that. I definitely hear what you're saying, and I get it, but you know the other thing is people's houses are going up in value everywhere so we have to try to be somewhat fair. I'm always trying to, when this happens give people the maximum relief possible in the realm of the data, but that would be my opinion.

Judy – I would agree with the \$340,000 .

Nate – You mentioned a lot. Fortunately and unfortunately depending on your viewpoint we are bound by the law ... and I'm fine with it, too. Yeah.

(Unintelligible mumbling among board members)

Mr. Hillyard – you met me halfway. I don't like it, but you met me halfway.

Judy – Thank you for coming.

Ben – Yes, thanks so much. Thanks for your comments.

Mr. Hillyard – Thank you. Thank you very very much. And I do – how many years do you got into that mustache?

(Nate and Mr. Hillyard talk about his mustache)

All – Thank you

3rd Meeting at 29:00

Laura – We have two no shows

(Unintelligible chatter around room)

Laura – 9 o'clock. I think, will you look in their folders and make sure that I put 9 o'clock on all of them? I believe I did.

Andrew – Do I have a copy of their appeal notice?

Laura – Yes it should be in there – I hope it's in there – but I'm pretty sure I put 9 o'clock on everybody's'.

Andrew – Yes, 9AM.

Laura – Ok. ...it kind of surprises me that Meek did not ... do you care which one I do first?

Andrew – I have Harvey in front of me.

Laura – Ok, lets do that one.

Andrew – (unintelligible)

Laura – Alright, do I need to swear you in for this one?

Andrew – Umm, yeah. Swear me in. I can give a quick paragraph, let you guys look at it, ask me questions. That way it's all recorded, if they're requesting or anything.

Laura – Right.

Andrew – In most counties I don't have to stand up (laughing).

Laura – Well, I like standing (laughs). The next appeal we are going to hear is for James Harvey and it is parcel **90-08-16-400-001.000-003 and the address is 2945 S SR 1**. So, Mr. Harvey is not here, so Andrew, I will have you raise your right hand. Do you solemnly swear or affirm that the testimony you are about to give in the aforementioned appeal shall be the truth, the whole truth, and nothing but the truth?

Andrew – Yes

Laura – Thank you.

Andrew – Alright, in addition to your packets I'll pass these photos down that the taxpayer provided with his appeal. So again a large increase due to trending. No notes that the reassessment was done or anything else changed on the property other than the annual trend. Now, originally the sales comparison was giving us a value that supported the assessed value of \$267,100. After looking at the photos and looking at the comps, I decided to make a recommendation that we change the condition of the property to fair. So from average to fair, which increases the depreciation, and then also apply a 10% obsolescence, which is kind of a depreciation add-on, if you will. Because we have to do a grade, you know, A, B C. Condition good, average, fair. Those don't always hit the mark exactly, so we can apply obsolescence, which is basically just adding more depreciation that will take value off. Umm, in this case because of the photos and because of the – do you see the exterior photo on the sales comp? We just kind of got ourselves a brick rectangle, right? No shutters, no overhangs, no roof-pitch. I think when you combine that with the photos and the lack of interior trim, its interior finishes, we have to apply more depreciation. So I came in after those changes at \$237,600. I did compare the subject to the lowest comps I could find, with kind of the of the mindset of lowest sales prices are going to be houses that need the most work, similar to our subject. So that's why I targeted the lowest sales, and that comes in at \$245,000. So kind of supports my value after the adjustments. So I recommend that the value be changed from \$267,100 to \$237,600.

(Unintelligible)

Laura – I apologize for that because our copy machine ... I thought I caught them all until I looked at this one. ... (Unintelligible)

Ben – I would just ask again about those values. What's the data or analysis around the median, the average, the min, the max? \$197,000 kind of jumps off the page to me.

Andrew – Yeah, it's kind of an outlier. That's why typically we will stay in the median.

Ben – Ok.

Andrew – The median or the average, because the median more so than the average will not allow outliers to influence it. Now what that is, I'll have three – I usually try to narrow it down to three best comps. Sometimes we'll start out with six to eight comps, right? And then you start narrowing it down. And so after we make the adjustments, those – the min, the median – the min and the max are going to be tied to the bottom of the page 4 rows up.

So like sale number 1 sold for \$250,000. After we made the adjustments, we're at \$242,449.

Ben – I'm with you. So that's the lowest based on the comps that you...

Andrew – Right, and in this case unlike the other two we've heard today, we do have comps that fit. So, I would – that's why I'll, when we have good comps, quote unquote good, we're really going to stick more to the median and the average, compared to when we have kind of, scarce comps, or comps that aren't really comparable, then we can kind of lean in more on the adjustment for one individual sale.

Ben – did you say \$237 – I'm sorry. What was the figure?

Andrew – Yeah, when we made the adjustments in the system, so like – the value saved in the assessor's software system right now after adjustments was \$237,600.

Ben – I make a motion to go with that figure.

Judy – I would second that.

Ben – If they're not present, is that what happens? Is that, you know, they didn't have an opportunity to say anything?

(Unintelligible chatter around room)

Andrew – Yeah. I mean, they very well - he could have agreed with it and just got too busy to call Laura back. I don't know. We offered that reduction and we never got a response.

Laura – We never did

Ben – That's fine. This doesn't matter, I just didn't know what happens when they're not present.

Laura – I – Andrew and I – I feel like if they file an appeal and then don't call us back and don't show up, I feel like it's null and void. But in this case, because it's, I mean he doesn't even have sidewalks, I would agree with-.

Andrew – It's a peculiar case, I mean, the interior pictures alone didn't lead me to make the adjustments that I made. It's kind of the sum of all the parts. You've got a house that has no exterior features, you've got no shutters, you've got no roof pitch, no overhangs, so we as the assessor's office sometimes have to try to fit round pegs into square holes, right? We have to call it a C grade, or this condition. It doesn't always fit every property, so.

Laura – Alright.

(Muffled chatter)

Judy - \$237,600.

4thrd @ 37:30 on recording

Laura – Alright let me pull this one up here first.

Ben – (muffled)... broad statement across the whole county. There's so many different neighborhoods and ... (muffled)... so what would be a good average figure for it, tax wise, do you have that number? Assessed value increased for the county?

Laura – Actually we do have that data. If you look in your packets that *Upstar* paper shows the increase just for last year. On average, up 13.7% on closed sales. And the median sales price is 4.7% from last year. With the 4, I think we're real close to 20%.

(All talking over each other)

Andrew – Those realtor reports ... the realtor reports every year almost as like a checked balance because we have our own data when we do our ratio studies. They're almost never identical, because typically the assessor's office is behind, so that 4.7% increase is assuming the assessed value is at the correct level to start. So what the assessor weighs is, what was the sale price to the previous assessed value? So we're always chasing, and if our values are 5% low, and it goes up 5%, our ratio studies tell us we have to increase everything 10, because we have to get the median sale price in our ratio studies to market. But we just want to make we're not going the opposite direction of what the realtors are saying. You can also pull those realtor reports to tell you whatever you want based on what month you start with, if you look at that graph. I can go in and say show March to September to show a 12% increase.

Laura – Yes.

Andrew – It's just, those things aren't the Bible, is what I'm saying. You can make that data say whatever you want but typically we want the year to year, make sure we're going in the same direction as what the realtors are saying. We don't rely on their data; they don't rely on ours. So it's nice to just cross-reference.

Laura – We do try to - just to make sure that one ... (muffled) is not out the ballpark. It happens sometimes.

Andrew – ...(muffled) when the market does level off, and starts to go the other direction, we're going to be behind, our sales are going to show that we need to go up 5%, but the reports are going to say -3, and people are going to come in and say 'well why aren't I going

down?' You never got to where you were supposed to be so we still have to go up a little bit more, and so, it will get hairy.

Laura – We're a little behind.

Andrew – I mean, we're a decade in of increasing values every year. That's what we're doing.

Laura – I've been in Bluffton for 12 years and they have not gone down one single year.

Andrew – We're finally starting to see a little leveling off up on the lakes. Like in the Angola area. So like, it was just up, up, up, up, up, and now you're finally seeing these houses, they're listed for \$800,000, \$900,000, they're sitting on the market for 6 months. They're dropping the prices to \$875,000, but we're just starting to see that on really high end, and so I think it's coming, eventually. Because they can't go up forever.

Ben – Right.

Laura – Ok. We have one more, and this one is for **William Joseph Meek at 8517 S 400 W**. Andrew, do you want to raise your right hand? Mr. Meek, by the way, is not present. Do you solemnly swear or affirm that the testimony you are about to give in the aforementioned appeal shall be the truth, the whole truth, and nothing but the truth?

Andrew – Yes.

Laura – Thank you.

Andrew – A couple things I want to point out, the sales comp does support the assessed value. If you look at just the sale prices in the comp sheet, we are at \$175,000, \$165,000, \$195,000. That's noticeably lower than our assessed value, but we have almost \$86,000 in adjustments for what we call yard items. So that's going to be the detached garage, the shed with the bunker, and the (muffled) pond. So while we did only use modular and mobile home sales for comps, like the subject is, the adjusted sale price did come out in the 290s and then lastly I will point out that the subject property was purchased in December of 2023 for \$285,000. Our current assessed value is \$286,000.

Ben – So what was the sale price again?

Andrew - \$285,000. And that was a year before the assessment date. So, and our assessment is at \$286,300. So we're effectively at the sale price from a year ago. So we just can't recommend any sort of adjustment.

...

Ben – You know with the sale being that recent, I would be in favor of going with that sale value and not deviate from that ...(muffled). Yeah, if I'm doing my math right the petitioner

is actually asking for a \$254,000 assessment, but he just bought it for \$285,000. That would be my suggestion.

Judy – I would agree to keep the value as is.

Nate – I second that.

Laura – Alright. So that is all we have for today.

(End of recording is muffled chatter around room)