

# STATE OF INDIANA

DEPARTMENT OF LOCAL GOVERNMENT FINANCE



INDIANA GOVERNMENT CENTER NORTH  
 100 NORTH SENATE AVENUE N1058(B)  
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## Ratio Study Narrative 2022

General Information	
<b>County Name</b>	Gibson County

Person Performing Ratio Study			
Name	Phone Number	Email	Vendor Name (if applicable)
Kim Beadle	812-385-5286	kbeadle@gibsoncounty-in.gov	
Sam Monroe	812-483-0653	Sam.Monroe@TylerTech.com	Tyler Technologies

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

## 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\*\***

Residential Improved– We grouped Barton and Center Townships together. These areas are similar because they have comparable economic factors, are mostly rural un-platted land, and have mostly similar sized houses. These townships make up the East portion of the County. We grouped Patoka, Washington, and White River Townships together. These areas make up the North area of the County and are near the Town of Princeton. These areas share similar market and economic factors due to a larger population center and access to Highway 41.

## 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	Center TWP	Center TWP Com Imp increased 175% or by a value of \$975,900. Parcel 26-13-19-102-000.373-005 is a new parcel that was added in 2021 and is assessed for \$895,800
	Columbia TWP	Columbia Twp Com Imp increased 18.23% or by a value of \$1,596,200. Parcel 26-13-24-100-001.537-006 had new construction which increased the total AV by \$270,100 and parcel 26-13-24-100-001.551-007 also had new construction which increased the total AV by \$394,500. The remaining increase within this area was attributed to the cost table updates.
	Johnson TWP	Johnson Twp Com Imp increased 9.5% or by a value of \$2,040,400. Parcel 26-23-05-400-000.170-024 had new construction which increased the total AV by \$382,400. Parcel 26-23-06-100-000.560-009 had new construction which increased the total AV by \$279,900. Parcel 26-23-06-200-000.295-009 increased \$189,200.

	<p>Montgomery TWP</p> <p>Patoka TWP</p> <p>Wabash TWP</p> <p>White River TWP</p>	<p>Montgomery TWP Com Imp increased 12.1% or by a value of \$790,000. Parcel 26-17-12-202-000.085-022 increased \$327,200 due to new construction and parcel 26-17-31-100-000.389-021 increased \$112,600 for new construction.</p> <p>Patoka TWP Com Imp increased 10.4% or by a value of \$10,281,300. Several parcels increased due to new construction:  26-12-07-200-003.605-028 increased \$800,400  26-11-11-100-004.046-028 increased \$788,900  26-12-19-300-000.944-027 increased \$548,100  26-11-12-301-000.524-028 increased \$509,500  26-11-24-200-000.555-027 increased \$434,300  26-11-14-200-004.291-028 increased \$409,800  26-11-12-302-004.077-028 increased \$391,100  26-11-11-400-004.095-028 increased \$312,500  26-11-12-401-004.136-028 increased \$303,800</p> <p>Wabash TWP Com Imp increased 10.4% or by a value of \$22,800. Both Com Imp Parcels in this district increased due to cost table updates.</p> <p>White River TWP Com Imp increased 24% or by a value of \$422,100. Parcel 26-04-24-303-000.654-020 increased \$292,300 due to new construction.</p>
<b>Commercial Vacant</b>	<p>Center TWP</p> <p>Patoka TWP</p> <p>White River TWP</p>	<p>Center TWP Com Vac increased 9.7% or by a value of \$12,800. Parcel 26-13-16-400-000.457-004 increased \$11,400 due to a delineation of land type.</p> <p>Patoka TWP Com Vac increased 10.1% or by a value of \$69,500. Parcel 26-11-12-401-004.430-028 was created this year and is assessed at \$88,500.</p> <p>White River TWP Com Vac decreased 45.8% or by a value of \$6,700. Parcels 26-02-58-017-000.661-018 and 26-04-25-101-000.063-020 were previously listed as vacant but have since changed to improved this year.</p>
<b>Industrial Improved</b>	Johnson TWP	Johnson TWP Industrial Imp increased 19.2% or by a value of \$908,600. Parcel 26-23-06-300-001.877-024 increased \$108,700 due to new construction and parcel 26-23-09-



<b>Residential Improved</b>	County Wide  Barton TWP Center TWP Columbia TWP Johnson TWP Montgomery TWP Patoka TWP Union TWP Wabash TWP Washington TWP White River TWP	All townships increased by 10% or more for the Res Imp properties due to cost table updates and trending factors from the ratio study.
<b>Residential Vacant</b>	Barton TWP          Union TWP          Wabash TWP          Washington TWP	Barton TWP Res Vac increased 18.1% or by a value of \$63,300. The following parcels were improved but have been reclassified as vacant for this year: 26-20-06-100-002.213-001, 26-20-11-200-000.620-001, 26-20-27-100-000.010-001, 26-20-32-300-000.201-001.  Parcel 26-21-29-400-002.227-001 is a new parcel which did not exist last year.  Union TWP Res Vac decreased by 11.9% or by a value of \$97,900. Six parcels were previously vacant but have since been improved: 26-19-08-200-002.464-025, 26-19-08-300-000.779-025, 26-19-13-400-002.465-025, 26-19-13-400-002.466-025, 26-19-18-102-001.939-025 and 26-19-19-204-001.384-026  Wabash TWP Res Vac decreased 21.5% or by a value of \$3,700. Parcel 26-16-11-100-002.175-023 was vacant and has since been improved.  Washington TWP Res Vac increased 56% or by a value of \$37,300. Four parcels were created from splits: 26-02-47-002-004.017-017, 26-05-12-100-004.019-017, 26-05-57-067-004.020-017, 26-06-18-200-004.023-017

## Cyclical Reassessment

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

Cyclical Reassessment for Agricultural and Residential properties was conducted in Columbia Township, Barton Township and White River Township. Commercial and Industrial reassessment was conducted in the town of Princeton as noted in the counties 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 year three 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.**

In all we did recognize a strong increase in market value in Gibson County. In some areas, as noted above, we needed to increase market factors as much as 15% to 20% to bring assessments in line with the current market, including the 2022 cost table updates. We have recognized an increase in market value for the last few years, but the previous 2 years showed a strong increase in valuations. Factors were calculated from the ratio study and applied where necessary. Any areas that did not have a fair representation of sales were combined with an adjoining area of similar economic factors so that we could draw a more definitive representation of the market. We adjusted building and land factors to bring property values in line with IAAO standards.