

Ratio Study Narrative 2023

General Information	
County Name	Vigo

Person Performing Ratio Study			
Name	Phone Number	Email	Vendor Name (if applicable)
Kevin Gardner	812-462-3358	Kevin.Gardner@vigocounty.in.gov	

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.
	We had sufficient sales to use just the one year.
	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****

Commercial Improved – All townships were combined. The majority of our Commercial and Industrial property is within a 20 square mile radius. The sales indicate that they are treated the same despite their proximity to the city center. The economic environment is the same for all these commercial and industrial properties also. For these reasons, we combined Industrial Improved with Commercial Improved and placed them all in the Commercial Improved tab.

Residential Improved – Of the 12 townships, we combined Nevins, Linton, Prairieton, Pierson, and Prairie Creek. These townships are all rural and ag areas, and are all located approximately the same distance from the city center. They are also geographically and economically similar. We separated Sugar Creek into Rural and City because of the economic and geographical diversity.

Residential Vacant – All townships were combined.

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		
Commercial Vacant		
Industrial Improved		
Industrial Vacant	Lost Creek, Pierson, and Linton	Land was changed from Ag to Industrial to conform to main parcel, strip-mine land changed from Ag to Industrial.
Residential Improved		
Residential Vacant		

Cyclical Reassessment

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

The townships which were studied for cyclical reassessment are as follows. All of Lost Creek, Nevins, and Riley townships. Our county still has a township assessor, and they performed a reassessment of approximately 25% of Harrison Township.

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Was the land order completed for the current cyclical reassessment phase? If not, please explain when the land order is planned to be completed.

We performed a land study in 2021 which was applied for 22p23 assessments. We are planning to conduct our next land study in 2025 to be applied for 226p227 assessments. During the off years of a land study, we do analyze neighborhoods with assessment issues for needed land value changes.

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.

We will continue to analyze and correct our data for consistency between neighborhoods and townships. We did apply market adjustments to Honey Creek, Lost Creek, and Riley. We realize that our goal assessment is to be at 100%, but with the expected decline in the market we feel that it is in the best interest of our County to make no other adjustments at this time since our ratios are within guidelines.