

Ratio Study Narrative 2025

General Information	
County Name	Gibson County

Person Performing Ratio Study			
Name	Phone Number	Email	Vendor Name (if applicable)
Kim Beadle	812-385-5286	kbeadle@gibsoncounty-in.gov	
Scott Carden	937-684-6564	scott.carden@tylertech.com	Tyler Technologies

Sales Window	1/1/2024	to	12/31/2024
If more than one year of sales were used, was a time adjustment applied?			
<input checked="" type="checkbox"/> No	Explain, why not: The county felt there was enough 2024 sales represented to get accurate market values		
<input type="checkbox"/> Yes	Explain the method used to calculate the adjustment:		

Groupings
<p>Please provide a list of townships and/or major class groupings (if any). Additionally, please provide information detailing how the townships and/or major classes are similar in the market.</p> <p>**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**</p>
<p>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 homes. Also, these townships make up the Eastern portion of the County. Montgomery and Wabash Townships were grouped together as well. Wabash Township did not have any sales used in the 2025 ratio study. These two districts are very rural and make up the western most part of the county. They both share economic factors and similar style homes. Finally, Patoka, Washington, and White River Townships are grouped together. These areas make up the Northern region of the County</p>

and are near the town of Princeton. These areas share similar market and economic factors due to a larger population and access to Highway 41.

Residential Vacant – All ResVac sales were grouped together. Outside of the city of Princeton in Patoka Township, all townships are very rural and share similar economic factors. ResVac sales are difficult to come by in these rural areas and for this reason all ResVac sales were grouped together.

Commercial Improved -- All ComImp sales were grouped together. Gibson County has highway 41 running through the heart of the county and the majority of the ComImp sales occurred along or just off highway 41. For this reason, we combined all ComImp sales together for their similar economic factors and building styles.

Commercial Vacant – We grouped the one (1) ComVac parcel together with the ComImp section. This sale has similar economic factors and fits the criteria for our ComImp grouping.

Cyclical Reassessment

Please explain which townships were reviewed as part of the current phase of the cyclical reassessment. Also, list any townships where the number of parcels reviewed were more than the formally approved reassessment plan. Note: All parcels reviewed should meet the 25% requirement with the 2% tolerance threshold (23-27%)

Residential review areas are the following:

Washington Township
Patoka Township

Commercial & Industrial review areas are the following:

Union Township
White River Township
Patoka Township

Land Order

The land order used for the January 1, 2025, assessment along with the Narrative (optional) will be published on DLGF's website. Please provide the following information:

Date the land order was submitted to PTABOA.	3/5/2025	
Action taken by the PTABOA.	<input type="checkbox"/> Approved	<input type="checkbox"/> Denied
Effective date of the land order.	1/1/2025	
Was the land order updated as part of the 2024 cyclical reassessment?	<input checked="" type="checkbox"/> Yes	<input type="checkbox"/> No

Any other changes or issues?	The Land Order is scheduled to go in front of the PTABOA on 3/5/25, so there has not been an approval or denial at this time.
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Comments
<p>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.</p>
<p>If a neighborhood has sales with effective age increases and those sales represent 20% or more of those neighborhoods total parcel count, then a blanket effective age will be considered. Homes with condition of fair or better have a minimum effective age is 1960.</p> <p>Effective ages will be one of the following depending on the year built and degree of work completed (windows, roof, siding/exterior paint, doors, concrete work, interior remodel) 1970, 1980, 1990, 2000, 2010.</p>