

Ratio Study Narrative 2026

General Information		
County Name Dubois County		
Person Performing Ratio Study		
Name Phone Number Email Vendor Name (if applicable)		
Austin Budell	Austin.budell@tylertech.com	Tyler Technologies
Sales Window		
1/1/2025 to 12/31/2025		
If more than one year of sales were used, was a time adjustment applied?		
☐ No		Explain, why not:
☐ Yes		Explain the method used to calculate the adjustment:
Groupings		
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. **Please note that groupings made for the sole purpose of combining due to lack of sales with no similarities will not be accepted by the Department**		
Residential Improved: 1 grouping, remainder stand alone All Townships had sufficient sales representation to stand alone, except for Marion and Columbia Townships, which are grouped together. These townships are grouped together because they are virtually identical. Indeed, these townships are also reviewed in tandem with each other because of their proximity. They are both part of the Northeast Dubois School district. The only major town in or near these townships is Dubois, IN. The construction types of dwellings are both consistent, being that they are characteristic of a rural setting. The land is mostly rural, unplatted land, and dedicated to agriculture. There is little development going on in either township at this time. Residential Vacant: 2 groupings 1. Bainbridge and Madison Townships: The unplatted land in rural Bainbridge Township is mostly flat, and does have a large amount of agricultural land. Since Jasper city is within Bainbridge Township, its land is very valuable. This is like both Boone and Madison Townships, which are adjacent to Bainbridge, and they contain flat land with many parcels being farmed in row crop. The location and terrain of both Boone and Madison Townships have made their land comparable in value to Bainbridge Township, being that their land location and terrain are ideal for those who wish to build their house outside of Jasper, while still being within a reasonable distance of traveling for work. Finally, these townships are all part of the Greater Jasper Consolidated Schools district. This year, there are no valid vacant		

land sales within Boone Township for analysis; however, Madison Township's land sales are analyzed along with Bainbridge Township's for the reasons stated above.

2. Columbia, Ferdinand, Hall, Harbison, Jackson, and Patoka Townships: These townships are grouped together for land analysis because outside of Bainbridge, Boone, and Madison Townships, all other land in Dubois County is similar in terms of value. This is because outside of Jasper and the western townships surrounding it, the remainder of Dubois County is primarily rural, with distance to major commercial and employment hubs being relatively equidistant. Overall, there is a tangible gap in value between the western and central parts of Dubois County, and everything that is not in those regions. For these reasons, the valid sales in the aforementioned townships are analyzed collectively.

Commercial and Industrial Improved and Vacant: 2 Groupings

1. Bainbridge Township contains Jasper, the county seat and the largest city in the region. Jasper is the commercial and industrial hub of Dubois County. This distinction causes elevated values in both commercial and industrial real estate values. Bainbridge Township is analyzed distinctly from the rest of Dubois County.
Jasper also serves as a major commercial hub to the surrounding counties, namely, Spencer, Pike, Perry, Martin, and Crawford Counties. The centrality of Jasper not only within Dubois County, but the above surrounding counties, causes heightened sales prices relative to the remainder of the county, and it is for this reason that its commercial and industrial sales are considered distinct to the rest of Dubois County's commercial and industrial sales.
2. Cass, Ferdinand, Hall, Jackson, and Patoka Townships were grouped together from the commercial and industrial properties when developing trending factors, since the construction types and sizes of these properties are similar. Being outside of Jasper, the county seat and a major commercial epicenter of Southwestern Indiana, these townships collectively represent comparable properties in terms of desirability and value.

Please explain clearly which property classes and groupings in the ratio study were trended.

All property classes were trended.

Cyclical Reassessment

Please identify the townships included in the current phase of the cyclical reassessment. Additionally, specify any townships where the number of parcels reviewed exceeded the total outlined in the approved reassessment plan. Ensure all reviewed parcels meet the 25% requirement, with a 2% tolerance (acceptable range 23-27%).

Columbia, Harbison, and Marion Townships were all reviewed. A portion of Jasper City (tax district 002), in Bainbridge Township, was also reviewed. Please refer to the workbook for a breakdown of which parcels were reviewed in year 4.

Land Order

The land order used for January 1, 2026, assessment along with the Narrative (optional) will be published on Department's website. Please provide the following information:

Date the land order was submitted to PTABOA.

6/27/2025

Action taken by the PTABOA (if any).	☒ Approved	☐ Denied	☐ Other (describe)
Effective date of the land order. 1/1/2026			
Was the land order updated as part of the 2025 cyclical reassessment? ☒ Yes ☐ No			
Any other changes or issues? Land rates are analyzed and adjusted as necessary on an annual basis. The land order is presented to PTABOA annually.			
Comments			
In this space, please provide any additional information you would like to provide the Department with 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.			
Real estate market conditions continue to be strong in Dubois County. The residential improved study sections in Columbia and Marion Townships enjoyed overall increases above 10%. This is noted and anticipated, since these townships were both in the review area. As part of cyclical reassessment, neighborhood boundaries, market models, and land rates are reevaluated using multiple years of sales. This is also the reason why the residential vacant land study sections realized an increase, and this was also a contributing factor in the overall increase of the improved residential sections of these same townships. Since Harbison Township was also reviewed, the residential vacant study section also fluctuated substantially. However, overall, vacant land in Marion, Harbison, and Columbia, are more reflective of market values because of this change. Cass Township residential improved also enjoyed an increase above 10%. This is due, in part, to the town of Holland having a strong representation of sales. Assessments were adjusted accordingly. Large Change Explanations: The following are explanations of study sections noted as increasing more than 10% and general explanations for why. Cass Commercial Improved: 19-13-24-200-010.000-004 and 19-13-11-100-001.003-004 experienced new construction. The remainder is due, in large part, to agricultural outbuildings on commercial cards increasing due to the cost tables. Columbia Commercial Improved: 19-01-34-104-104.000-006 was noted as being updated during review, the obsolescence noted was removed as it was no longer warranted, and the card was corrected. Parcel 19-01-14-400-030.000-006 also experienced new construction. Hall Commercial Improved: 19-09-06-400-018.000-009 was converted to apartments. 19-08-31-401-318.000-009 also entered the study section from residential. The remaining increases are due in large part to commercial cards with agricultural outbuildings increasing in value.			

Harbison Commercial Improved: 19-06-11-300-033.000-011 and 19-06-11-300-032.000-011 experienced new construction. 19-03-25-404-110.000-011 also experienced a large increase, due to agricultural outbuildings increasing in value. This township was also in the cyclical review area.

Madison Commercial Improved: 19-06-18-300-014.005-016 is a commercial property with agricultural outbuildings. Similarly, 19-05-24-100-005.001-016 is an implements store with a significant number of agricultural outbuildings, all increasing substantially. 19-06-19-400-046.000-016 had new construction, which accounted for a significant increase to this study section. 19-06-29-300-021.000-016 is Superior Ag Resources, also a farming operation carried on commercial cards; its agricultural outbuildings significantly increased.

Marion Commercial Improved: 19-10-11-400-013.000-017 is a landscaping/plant growing operation with exclusively agricultural outbuildings on the card – these increased significantly. 19-10-10-300-015.001-017, Hopf Brothers ag repairs, all exclusively agricultural outbuildings. 19-07-12-301-308.000-018 had new fuel tanks installed (new construction). This area was in the cyclical review area.

Patoka Township Commercial Improved: 19-11-34-301-631.000-020 entered the study section (exempt to apartment complex). 19-11-27-304-125.000-020 is a mobile home park, the minimum site value per unit increased with the new cost tables. Overall, Patoka Township had a strong representation of sales this year, most of the value change is attributable to trending.

Columbia Township Industrial Improved: 19-01-27-200-009.000-006, the use type was corrected during cyclical review, and a canopy was added to the card.

Ferdinand Industrial Improved: 19-15-32-100-015.008-008, a new, very large warehouse was built, adding \$3,768,200 to this study section.

Patoka Township Industrial Improved: 19-11-29-400-016.000-019 experienced new construction (large cooling shed added to industrial Turkey operation); 19-11-28-300-013.000-020 a large warehouse was constructed; 19-14-07-400-028.001-019, a new control house was constructed.

Cass Commercial Vacant: 3 parcels entered the study section, accounting for the increase.

Patoka Commercial Vacant: 3 parcels entered the study section, accounting for this increase.

Harbison Commercial Vacant: 19-03-25-402-216.000-011 became improved and left the commercial vacant study section.

For all properties, both outside and within our review areas, we applied factor adjustments and land rate adjustments where necessary to meet IAAO standards. Areas without adequate sales representation were combined with an adjoining area of similar economic factors, so that we could draw better conclusions from a larger representation of market.