

Narrative

General Information

County Name: **Gibson County**

Person Performing Ratio Study: **Kim Minkler**
Sam Monroe

Contact Information: **Kim (812-385-5286) kminkler@gibsoncounty-in.gov**
Sam (812-483-0653) sam.monroe@tylertech.com

Vendor Name (If Applicable): **Tyler Technologies**

Additional Contacts (For purposes of the ratio study): **Jon Lawson**

Sales Window (e.g. 1/1/18 to 12/31/18): **1/1/19 to 12/31/19**

If more than one year of sales were used, was a time adjustment applied? If no, please explain why not. If yes, please explain the method used to calculate the adjustment.

Groupings

In the space below, 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 in close proximity to the Town of Princeton. These areas share similar market and economic factors due to a larger population center and access to Highway 41.

Residential Vacant—All Townships were grouped together because they share similar economic factors being that they are mostly rural with limited small towns, have very limited market action, and primarily are agricultural areas.

Commercial & Industrial Improved & Vacant— We grouped the Commercial and Industrial properties within each township together when developing trend factors, since the construction types and sizes of these properties are very similar. We have adjusted building factors within Commercial neighborhoods that bring us closer to a market value. There are very few Commercial and Industrial vacant land sales due to the fact that most of the land for sale in Gibson County is in row crop. There were insufficient Commercial and Industrial vacant land sales for analysis.

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	Union Twp	Parcel 26-19-19-104-001-217-026 New apartments and storage units were constructed. Parcel increased \$8,560,400.
Commercial Vacant	Center Twp Union Twp White River Twp	One parcel 26-13-16-400-000.457-004 has ag land associated with the commercial ground. Values decreased due to ag land rate decrease. Decreased \$25,700. Parcel 26-18-13-402-000.253-026 now listed as Exempt -\$18,400. Parcel 26-18-24-202-000.252-026 Now listed as improved -\$3,800. Increased \$7,900. Parcel 26-02-59-017-000.281-019 had improvements removed and class code changed to 400.
Industrial Improved	Union Twp	Increased \$5,902,700. Parcel 26-19-06-300-000.541-025 increased \$6,720,000 due to new construction.
Industrial Vacant	Barton Twp	Parcel 26-20-22-300-001.629-001 had improvements removed and class code changed to 300. Parcel 26-21-08-300-000.789-001 had the property class changed from 380 to 300.
Residential Improved	Center Twp Wabash Twp	Res Improved increased due to New Construction and Cyclical Review new discovery. Increased \$111,800. Parcel 26-16-23-400-000.175-023 due to new dwelling.
Residential Vacant	Center Twp	Increased 10% or \$28,000. The following parcels had improvements removed and are now classified as vacant: 26-13-19-202-000.320-005, 26-13-17-400-000.339-004 and 26-12-13-300-001.367-004.

	Washington Twp	Increased \$18,100. Parcel 26-02-47-001-000.803-017 removed improvements and class code changed to 501.
	White River Twp	Increased \$120,500. Five new parcels were created for a subdivision: 26-04-25-300-000.649-020, 26-04-25-300-000.650-020, 26-04-25-300-000.651-020, 26-04-25-300-000.652-020 and 26-04-25-300-000.653-020.

Cyclical Reassessment

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

Only Commercial/Industrial/Public Utility/Exempts were reviewed in the following townships:

- Barton
- Columbia
- Washington

Only Residential/Agricultural were reviewed in the following township:

- Center
- Montgomery
- Patoka (west side of Princeton only)

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 plan to complete the land order in Phase 3 of the cyclical reassessment. However, we do review land rates and neighborhood delineation yearly while reviewing vacant land sales.

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.

Overall, we did see an increase in market activity within Gibson County. Market values appear to be increasing within our stronger market areas. 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.