

# Narrative

## General Information

County Name: Gibson County

Person Performing Ratio Study: **Kim (812-385-5286) kbeadle@gibsoncounty-in.gov**  
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Sales Window 1/1/20 to 12/31/20

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.**

## 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.

<b>Property Type</b>	<b>Townships Impacted</b>	<b>Explanation</b>
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Commercial Improved	Union Twp	Increased 3,284,200.00 or 10.23% due to parcel 26-19-19-104-001.217-026. This parcel increased by 3,779,500 due to New Construction.
	Wabash Twp	Decreased 16,500 or 11.92% due to both com improved parcels, 26-15-15-200-703.951-023 and 26-16-14-400-000.043-023 decreasing in improvement value due to depreciation.
	White River Twp	Increased 472,400 or 36.4% due to 26-04-24-303-000.654-020. This parcel was vacant and is now improved with an increase in value of 486,300 due to new construction.
Commercial Vacant	Union Twp	Decreased 16,100 or 15.4% due to parcel 26-19-05-300-002.428-025 which was changed from Com vacant to Ag vacant.
	White River Twp	Increased 1,300 or 9.77% due to parcel 26-02-58-017-000.661-018 which was changed from com improved to com vacant.
Industrial Improved		
Industrial Vacant	Montgomery Twp	Increased 9,500 or 500% due to parcel 26-17-04-400-000.824-021 which was changed from Ind Improved to Ind vacant.
Residential Improved	Barton Twp	Increased 6,628,600.00 or 15.5% mainly due to factor increases on residential improved properties due to an increase in market value.
	Wabash Twp	Increased 167,800 or 19.8% due to parcel 26-16-21-300-004.002-023 which was changed from Ag Vacant to Residential improved for new construction.
	Washington Twp	Increased 2,362,900 or 13.2% mainly due to factor increase on residential improved properties due to an increase in market value.

Residential Vacant	Union Twp	Increased 138,200 or 20.0% due to 6 parcels which were created. Those parcels are  26-18-26-300-002.468-025, 26-19-08-200-002.464-025, 26-19-09-100-002.458-025, 26-19-13-400-002.463-025, 26-19-13-400-002.465-025 and 26-19-13-400-002.466-025
	Wabash Twp	Increased 5,000 or 40% due to parcel 26-16-20-200-002.250-023 which had previously been listed as 599 but was changed to 501.
	Washington Twp	Decreased 14,000 or 17.4% due to parcel 26-02-47-001-000.803-017 which was changed from 501 to 599 due to new construction.

**Cyclical Reassessment**

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

In year three of the current cyclical reassessment, we reviewed the following areas:  
Residential and Agricultural Review: Patoka Township, Washington Township and portions of Princeton Town.

Commercial and Industrial Review was conducted in Patoka Township (excluding Princeton Town), Union Township and White River Townships.

All parcels reviewed in year three are noted in the Counties Workbook, as provided.

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 County completed the land order in year three.

**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. We have recognized an increase in market value for the last few years, but the previous year showed a strong increase in valuations surpassing the previous 2 to 3 years increases. 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.