

To: Barry Wood, Assessment Division Director  
From: Cathy Lane; Knox County Assessor  
CC: Blane Bowlin; Tyler Technologies - Project Supervisor  
Date: 05/01/2012  
Re: Knox County Narrative

Dear Mr. Wood,

Knox County is a rural farming community. It was one of two original counties created in the Old Northwest Territory in 1790 and was reduced to its present size in 1817. As of 2000, the population was 39,256. The county seat is Vincennes. Vincennes City contains roughly 41 percent of all the properties within the county. Other communities include the city of Bicknell and the towns Oaktown, Wheatland, Freelandville, and Monroe City. Adjacent counties include Sullivan to the north, Greene to the northeast, Daviess to the east, Pike to the southeast, Gibson to the south, Wabash, IL. to the southwest, Lawrence, IL. to the west, and Crawford, IL. to the northwest.

Each ratio study is contained on a worksheet in the enclosed Excel spreadsheet. The tabs are self-explanatory. There are separate tabs for each of the six property classes to be reviewed – residential vacant, residential improved, commercial vacant, commercial improved, industrial vacant, and industrial improved. The ratio study also contains the extra tabs “Formatted” and “MultiParcelSales”. All spreadsheets contain the thirteen entries required by 50 IAC 14-5-3 as well as the Median, COD and PRD. All multi parcel sales are highlighted in gray.

A spreadsheet titled “Knox County 2012 Ratio Study” is attached with this document along with the Workbook.

It should be noted that considering Knox County’s newly assigned local multiplier, the new cost tables, and the final review of all parcels in Knox County during which grade, condition, and effective age were changed that there will be numerous parcels whose value has changed by more than five percent (5%).

There were only no valid vacant land sales within the time sales time frame. Vacant land sales other than agricultural are not very common in Knox County and the ones that do sell are primarily adjoining owner purchases of small lot to be used as an extension of their yard.

The ratio study shows that all Townships meet the State requirements for the Median, COD and PRD. The analysis indicated that the majority of parcels in the residential classes were within assessment levels and uniformity standards. Please note that the period of time from which sales were used for the ratio study were from March 2, 2010 to March 1, 2012. Every attempt was made to ensure a representative sample for each property class. Further analysis was conducted in an effort to study market fluxuation; this consisted of arranging the sales by the date of sale. The sales were arranged by year, month, and were also arranged into quartiles. This analysis shows that the market has remained relatively stable.

Sincerely,  
Cathy Lane, Knox County Assessor