

**Ratio Study Narrative 2024**

| General Information |        |
|---------------------|--------|
| <b>County Name</b>  | Gibson |

| Person Performing Ratio Study |              |  |                             |
|-------------------------------|--------------|--|-----------------------------|
| Name                          | Phone Number | Email  | Vendor Name (if applicable) |
| Kim Beadle                    | 812-385-5286 | <a href="mailto:kbeadle@gibsoncounty-in.gov">kbeadle@gibsoncounty-in.gov</a> |                             |
| Scott Carden                  | 937-684-6564 | <a href="mailto:scott.carden@tylertech.com">scott.carden@tylertech.com</a>   | Tyler Technologies          |
|                               |              |  |                             |

| Sales Window  | 1/1/2023 to 12/31/2023   |
|---|--|
| <b>If more than one year of sales were used, was a time adjustment applied?</b> | <b>If no, please explain why not.</b>  |
|   | County felt there was enough 2023 sales represented to get accurate market values. |
|   | <b>If yes, please explain the method used to calculate the adjustment.</b>         |
|   |  |

### 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 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 homes. Also, these townships make up the Eastern portion of the County. Montgomery and Wabash Townships were grouped together as well. 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 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. Except for 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.**

Residential review areas are the following:

Center Township  
Montgomery Township  
Patoka Township

Commercial & Industrial review areas are the following:

Barton Township  
Columbia Township  
Washington Township

### Land Order

**Was the land order completed for the current cyclical reassessment phase? If not, please explain when the land order is planned to be completed?**

A land order was not completed for the 2024 year. A land order will be completed during phase III of the cyclical cycle.

### 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.**

If a neighborhood has sales with effective age increases and those sales represent 20% or more of that neighborhood's 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.

Effective ages will be one of the following depending on year built and degree of work completed (windows, roof, siding/exterior paint, doors, concrete work, interior remodel)  
1970, 1980, 1990, 2000, 2010