

Ohio County Overview 2012

Overview

Ohio County is a small rural community located on the Ohio River. There is little industry and the commercial properties are concentrated in the town of Rising Sun. The Grand Victoria Casino plays a big role in the local economy.

Each ratio study is contained on a worksheet in the enclosed Excel spreadsheet. The tabs are self-explanatory. The tab marked "Summary" lists the results of the study on a township basis. There are separate tabs for each of the 6 property classes to be reviewed – residential vacant, residential improved, commercial vacant, commercial improved, industrial vacant and industrial improved. A formatted tab and a multi-parcel tab is also included per the DLGF request. All spreadsheets contain the thirteen entries required by 50 IAC 27 as well as the Median, COD and PRD. There is a "Valid Sale Omitted" tab that includes a list of the sales that were marked valid in the sales file but were omitted from the study and why. There is also an "Adjusted AV" tab that includes any sales where the assessed values were adjusted and why.

In order to have enough sales for meaningful analysis, 2009 and 2010 sales were included in the ratio study. A -1.0% per year (applied by month) time adjustment was applied to the 2009 and 2010 residential and commercial sales.

Residential Improved and Vacant Analysis

Ohio County is a very small county with all four Townships being geographically and economically comparable. Due to the limited number of residential vacant sales in the County, all four of the Townships were combined for the ratio study and assessed accordingly.

The residential improved sales of Randolph Township were analyzed separately. The remaining three Townships, Cass, Pike and Union, were grouped together. This gives a more accurate assessment of the Townships with a small number of sales.

The ratio study for the residential improved and vacant sales shows that all Townships meet the State requirements for the Median, COD and PRD.

Commercial Improved and Vacant Analysis

Due to the limited number of valid sales in any given township and the fact that the county is fairly consistent, the townships were grouped together for the commercial

vacant and improved ratio studies. There were no commercial vacant sales occurring in the timeframe. Therefore an analysis of the commercial land was completed and in all cases this land value was equal too or greater than the corresponding residential neighborhoods.

The Commercial Improved sales Median, COD and PRD fall with the state requirements on a countywide basis.

Industrial Improved and Vacant Analysis

Ohio County has only 1 industrial vacant parcel and only 6 industrial improved parcels. These industrials were assessed with the commercials.