

**Table 3: Worksheet for estimating the use value of agricultural land in Accomack.**

Additional information about these estimates can be found at Virginia's Use Value Assessment Program website, <http://usevalue.agecon.vt.edu/>.

Estimates are applicable to tax-year **2010**.

**1. Estimated net return** \$65.14

**2. Capitalization rates**

a) Interest rate component <sup>1</sup> 0.0734  
 b) Property tax component <sup>2</sup> 0.0043  
 c) Rate without risk 0.0777 (sum a and b)  
 d) Risk component 0.0039 (0.05 times 2c)  
 e) Rate with risk <sup>3</sup> 0.0816 (sum c and d)

**3. Unadjusted Use Value**

|  | <u>Without Risk</u> <sup>4</sup> | <u>With Risk</u> <sup>5</sup> |
|--|----------------------------------|-------------------------------|
|  | \$ 838.51                        | \$ 798.58                     |

| <b>4. Soil Index</b> | Land Class | Crop Acreage (No Pasture Acreage) <sup>6</sup> | Productivity Index | Weighted Acreage |
|----------------------|------------|--|--------------------|------------------|
|                      | I          | 22,210   | 1.5                | 33,315           |
|                      | II         | 43,189   | 1.35               | 58,305           |
|                      | III        | 18,702   | 1                  | 18,702           |
|                      | IV         | 344  | .8                 | 344              |
|                      | Total:     | 84,531   |                    | 110,666          |

Soil Index Factor <sup>7</sup>: 1.31

**5. Agricultural use value adjusted by land class**

| <u>Class</u> | <u>Land Index</u> | <u>Without Risk</u> | <u>Reported</u> <sup>8</sup> | <u>With Risk</u> | <u>Reported</u> <sup>8</sup> |
|--------------|-------------------|---------------------|------------------------------|------------------|------------------------------|
| I            | 1.50              | \$ 960.73           | <b>960</b>                   | \$914.98         | <b>910</b>                   |
| II           | 1.35              | \$ 864.65           | <b>860</b>                   | \$823.48         | <b>820</b>                   |
| III          | 1.00              | \$ 640.48           | <b>640</b>                   | \$609.98         | <b>610</b>                   |
| IV           | 0.80              | \$ 512.39           | <b>510</b>                   | \$487.99         | <b>490</b>                   |
| V            | 0.60              | \$ 384.29           | <b>380</b>                   | \$365.99         | <b>370</b>                   |
| VI           | 0.50              | \$ 320.24           | <b>320</b>                   | \$304.99         | <b>300</b>                   |
| VII          | 0.30              | \$ 192.15           | <b>190</b>                   | \$183.00         | <b>180</b>                   |
| VIII         | 0.10              | \$ 64.05            | <b>60</b>                    | \$61.00          | <b>60</b>                    |

<sup>1</sup> The 10-year average of long term interest rates charged by the various Agriculture Credit Associations serving the state.

<sup>2</sup> The 10-year average of the effective true tax rates reported by the Virginia Department of Taxation.

<sup>3</sup> Rate should only be used when the soil has poor drainage that is not remedied by tiling or drainage ditches or when the land lies in a floodplain.

<sup>4</sup> Estimated Net Return (Line 1) divided by Rate without risk (Line 2c)

<sup>5</sup> Estimated Net Return (Line 1) divided by Rate with risk (Line 2e)

<sup>6</sup> Data provided by the Virginia Conservation Needs Inventory (1967).

<sup>7</sup> Index factor = (Total Weighted Acreage) / (Total Cropland Acreage)

<sup>8</sup> Rounded to the nearest \$10 and reported in Table 1a.

**Table 3: Worksheet for estimating the use value of agricultural land in Albemarle.**

Additional information about these estimates can be found at Virginia's Use Value Assessment Program website, <http://usevalue.agecon.vt.edu/>.

Estimates are applicable to tax-year **2010**.

**1. Estimated net return** \$12.05

**2. Capitalization rates**

- a) Interest rate component <sup>1</sup> 0.0734
- b) Property tax component <sup>2</sup> 0.0065
- c) Rate without risk 0.0799 (sum a and b)
- d) Risk component 0.0040 (0.05 times 2c)
- e) Rate with risk <sup>3</sup> 0.0839 (sum c and d)

|                                |                                  |                               |  |
|--------------------------------|----------------------------------|-------------------------------|--|
|                                | <u>Without Risk</u> <sup>4</sup> | <u>With Risk</u> <sup>5</sup> |  |
| <b>3. Unadjusted Use Value</b> | \$ 150.76                        | \$ 143.58                     |  |

| 4. Soil Index | Land Class | Crop Acreage (No Pasture Acreage) <sup>6</sup> | Productivity Index | Weighted Acreage |
|---------------|------------|--|--------------------|------------------|
|               | I          | 5,109  | 1.5                | 7,664            |
|               | II         | 10,707   | 1.35               | 14,454           |
|               | III        | 15,467   | 1                  | 15,467           |
|               | IV         | 5,438  | .8                 | 5,438            |
|               | Total:     | 38,081   |                    | 43,023           |

Soil Index Factor <sup>7</sup>: 1.13

**5. Agricultural use value adjusted by land class**

| <u>Class</u> | <u>Land Index</u> | <u>Without Risk</u> | <u>Reported</u> <sup>8</sup> | <u>With Risk</u> | <u>Reported</u> <sup>8</sup> |
|--------------|-------------------|---------------------|------------------------------|------------------|------------------------------|
| I            | 1.50              | \$ 200.16           | <b>200</b>                   | \$190.63         | <b>190</b>                   |
| II           | 1.35              | \$ 180.14           | <b>180</b>                   | \$171.56         | <b>170</b>                   |
| III          | 1.00              | \$ 133.44           | <b>130</b>                   | \$127.08         | <b>130</b>                   |
| IV           | 0.80              | \$ 106.75           | <b>110</b>                   | \$101.67         | <b>100</b>                   |
| V            | 0.60              | \$ 80.06            | <b>80</b>                    | \$76.25          | <b>80</b>                    |
| VI           | 0.50              | \$ 66.72            | <b>70</b>                    | \$63.54          | <b>60</b>                    |
| VII          | 0.30              | \$ 40.03            | <b>40</b>                    | \$38.13          | <b>40</b>                    |
| VIII         | 0.10              | \$ 13.34            | <b>10</b>                    | \$12.71          | <b>10</b>                    |

<sup>1</sup> The 10-year average of long term interest rates charged by the various Agriculture Credit Associations serving the state.

<sup>2</sup> The 10-year average of the effective true tax rates reported by the Virginia Department of Taxation.

<sup>3</sup> Rate should only be used when the soil has poor drainage that is not remedied by tiling or drainage ditches or when the land lies in a floodplain.

<sup>4</sup> Estimated Net Return (Line 1) divided by Rate without risk (Line 2c)

<sup>5</sup> Estimated Net Return (Line 1) divided by Rate with risk (Line 2e)

<sup>6</sup> Data provided by the Virginia Conservation Needs Inventory (1967).

<sup>7</sup> Index factor = (Total Weighted Acreage) / (Total Cropland Acreage)

<sup>8</sup> Rounded to the nearest \$10 and reported in Table 1a.

**Table 3: Worksheet for estimating the use value of agricultural land in Alleghany.**

Additional information about these estimates can be found at Virginia's Use Value Assessment Program website, <http://usevalue.agecon.vt.edu/>.

Estimates are applicable to tax-year **2010**.

**1. Estimated net return** \$6.29

**2. Capitalization rates**

- a) Interest rate component <sup>1</sup> 0.0734
- b) Property tax component <sup>2</sup> 0.0057
- c) Rate without risk 0.0792 (sum a and b)
- d) Risk component 0.0040 (0.05 times 2c)
- e) Rate with risk <sup>3</sup> 0.0831 (sum c and d)

**3. Unadjusted Use Value**

|                                  |                               |
|----------------------------------|-------------------------------|
| <u>Without Risk</u> <sup>4</sup> | <u>With Risk</u> <sup>5</sup> |
| \$ 79.47                         | \$ 75.69                      |

| <b>4. Soil Index</b> | Land Class    | Crop Acreage (No Pasture Acreage) <sup>6</sup> | Productivity Index | Weighted Acreage |
|----------------------|---------------|--|--------------------|------------------|
|                      | I             | 1,699  | 1.5                | 2,548            |
|                      | II            | 2,268  | 1.35               | 3,062            |
|                      | III           | 1,713  | 1                  | 1,713            |
|                      | IV            | 658  | .8                 | 658              |
|                      | <b>Total:</b> | <b>6,502</b>                                   |                    | <b>7,981</b>     |

Soil Index Factor <sup>7</sup>: 1.23

**5. Agricultural use value adjusted by land class**

| <u>Class</u> | <u>Land Index</u> | <u>Without Risk</u> | <u>Reported</u> <sup>8</sup> | <u>With Risk</u> | <u>Reported</u> <sup>8</sup> |
|--------------|-------------------|---------------------|------------------------------|------------------|------------------------------|
| I            | 1.50              | \$ 97.12            | <b>100</b>                   | \$92.50          | <b>90</b>                    |
| II           | 1.35              | \$ 87.41            | <b>90</b>                    | \$83.25          | <b>80</b>                    |
| III          | 1.00              | \$ 64.75            | <b>60</b>                    | \$61.66          | <b>60</b>                    |
| IV           | 0.80              | \$ 51.80            | <b>50</b>                    | \$49.33          | <b>50</b>                    |
| V            | 0.60              | \$ 38.85            | <b>40</b>                    | \$37.00          | <b>40</b>                    |
| VI           | 0.50              | \$ 32.37            | <b>30</b>                    | \$30.83          | <b>30</b>                    |
| VII          | 0.30              | \$ 19.42            | <b>20</b>                    | \$18.50          | <b>20</b>                    |
| VIII         | 0.10              | \$ 6.47             | <b>10</b>                    | \$6.17           | <b>10</b>                    |

<sup>1</sup> The 10-year average of long term interest rates charged by the various Agriculture Credit Associations serving the state.

<sup>2</sup> The 10-year average of the effective true tax rates reported by the Virginia Department of Taxation.

<sup>3</sup> Rate should only be used when the soil has poor drainage that is not remedied by tiling or drainage ditches or when the land lies in a floodplain.

<sup>4</sup> Estimated Net Return (Line 1) divided by Rate without risk (Line 2c)

<sup>5</sup> Estimated Net Return (Line 1) divided by Rate with risk (Line 2e)

<sup>6</sup> Data provided by the Virginia Conservation Needs Inventory (1967).

<sup>7</sup> Index factor = (Total Weighted Acreage) / (Total Cropland Acreage)

<sup>8</sup> Rounded to the nearest \$10 and reported in Table 1a.

**Table 3: Worksheet for estimating the use value of agricultural land in Amelia.**

Additional information about these estimates can be found at Virginia's Use Value Assessment Program website, <http://usevalue.agecon.vt.edu/>.

Estimates are applicable to tax-year **2010**.

**1. Estimated net return** \$10.75

**2. Capitalization rates**

- a) Interest rate component <sup>1</sup> 0.0734
- b) Property tax component <sup>2</sup> 0.0038
- c) Rate without risk 0.0772 (sum a and b)
- d) Risk component 0.0039 (0.05 times 2c)
- e) Rate with risk <sup>3</sup> 0.0811 (sum c and d)

**3. Unadjusted Use Value**

|                                  |                               |
|----------------------------------|-------------------------------|
| <u>Without Risk</u> <sup>4</sup> | <u>With Risk</u> <sup>5</sup> |
| \$ 139.21                        | \$ 132.58                     |

| <b>4. Soil Index</b> | Land Class    | Crop Acreage (No Pasture Acreage) <sup>6</sup> | Productivity Index | Weighted Acreage |
|----------------------|---------------|--|--------------------|------------------|
|                      | I             | 0  | 1.5                | 0                |
|                      | II            | 22,664   | 1.35               | 30,596           |
|                      | III           | 11,209   | 1                  | 11,209           |
|                      | IV            | 3,914  | .8                 | 3,914            |
|                      | <b>Total:</b> | <b>38,766</b>                                  |                    | <b>45,720</b>    |

Soil Index Factor <sup>7</sup>: 1.18

**5. Agricultural use value adjusted by land class**

| <u>Class</u> | <u>Land Index</u> | <u>Without Risk</u> | <u>Reported</u> <sup>8</sup> | <u>With Risk</u> | <u>Reported</u> <sup>8</sup> |
|--------------|-------------------|---------------------|------------------------------|------------------|------------------------------|
| I            | 1.50              | \$ 177.05           | <b>180</b>                   | \$168.62         | <b>170</b>                   |
| II           | 1.35              | \$ 159.35           | <b>160</b>                   | \$151.76         | <b>150</b>                   |
| III          | 1.00              | \$ 118.04           | <b>120</b>                   | \$112.42         | <b>110</b>                   |
| IV           | 0.80              | \$ 94.43            | <b>90</b>                    | \$89.93          | <b>90</b>                    |
| V            | 0.60              | \$ 70.82            | <b>70</b>                    | \$67.45          | <b>70</b>                    |
| VI           | 0.50              | \$ 59.02            | <b>60</b>                    | \$56.21          | <b>60</b>                    |
| VII          | 0.30              | \$ 35.41            | <b>40</b>                    | \$33.72          | <b>30</b>                    |
| VIII         | 0.10              | \$ 11.80            | <b>10</b>                    | \$11.24          | <b>10</b>                    |

<sup>1</sup> The 10-year average of long term interest rates charged by the various Agriculture Credit Associations serving the state.

<sup>2</sup> The 10-year average of the effective true tax rates reported by the Virginia Department of Taxation.

<sup>3</sup> Rate should only be used when the soil has poor drainage that is not remedied by tiling or drainage ditches or when the land lies in a floodplain.

<sup>4</sup> Estimated Net Return (Line 1) divided by Rate without risk (Line 2c)

<sup>5</sup> Estimated Net Return (Line 1) divided by Rate with risk (Line 2e)

<sup>6</sup> Data provided by the Virginia Conservation Needs Inventory (1967).

<sup>7</sup> Index factor = (Total Weighted Acreage) / (Total Cropland Acreage)

<sup>8</sup> Rounded to the nearest \$10 and reported in Table 1a.

**Table 3: Worksheet for estimating the use value of agricultural land in Amherst.**

Additional information about these estimates can be found at Virginia's Use Value Assessment Program website, <http://usevalue.agecon.vt.edu/>.

Estimates are applicable to tax-year **2010**.

**1. Estimated net return** \$0.44

**2. Capitalization rates**

- a) Interest rate component <sup>1</sup> 0.0734
- b) Property tax component <sup>2</sup> 0.0049
- c) Rate without risk 0.0783 (sum a and b)
- d) Risk component 0.0039 (0.05 times 2c)
- e) Rate with risk <sup>3</sup> 0.0822 (sum c and d)

**3. Unadjusted Use Value**

|                                  |                               |
|----------------------------------|-------------------------------|
| <u>Without Risk</u> <sup>4</sup> | <u>With Risk</u> <sup>5</sup> |
| \$ 5.66                          | \$ 5.39                       |

| <b>4. Soil Index</b> | Land Class    | Crop Acreage (No Pasture Acreage) <sup>6</sup> | Productivity Index | Weighted Acreage |
|----------------------|---------------|--|--------------------|------------------|
|                      | I             | 6,379  | 1.5                | 9,568            |
|                      | II            | 4,190  | 1.35               | 5,656            |
|                      | III           | 6,400  | 1                  | 6,400            |
|                      | IV            | 6,535  | .8                 | 6,535            |
|                      | <b>Total:</b> | <b>25,138</b>                                  |                    | <b>28,160</b>    |

Soil Index Factor <sup>7</sup>: 1.12

**5. Agricultural use value adjusted by land class**

| <u>Class</u> | <u>Land Index</u> | <u>Without Risk</u> | <u>Reported</u> <sup>8</sup> | <u>With Risk</u> | <u>Reported</u> <sup>8</sup> |
|--------------|-------------------|---------------------|------------------------------|------------------|------------------------------|
| I            | 1.50              | \$ 7.58             | <b>10</b>                    | \$7.22           | <b>10</b>                    |
| II           | 1.35              | \$ 6.82             | <b>10</b>                    | \$6.50           | <b>10</b>                    |
| III          | 1.00              | \$ 5.05             | <b>10</b>                    | \$4.81           | <b>0</b>                     |
| IV           | 0.80              | \$ 4.04             | <b>0</b>                     | \$3.85           | <b>0</b>                     |
| V            | 0.60              | \$ 3.03             | <b>0</b>                     | \$2.89           | <b>0</b>                     |
| VI           | 0.50              | \$ 2.53             | <b>0</b>                     | \$2.41           | <b>0</b>                     |
| VII          | 0.30              | \$ 1.52             | <b>0</b>                     | \$1.44           | <b>0</b>                     |
| VIII         | 0.10              | \$ 0.51             | <b>0</b>                     | \$0.48           | <b>0</b>                     |

<sup>1</sup> The 10-year average of long term interest rates charged by the various Agriculture Credit Associations serving the state.

<sup>2</sup> The 10-year average of the effective true tax rates reported by the Virginia Department of Taxation.

<sup>3</sup> Rate should only be used when the soil has poor drainage that is not remedied by tiling or drainage ditches or when the land lies in a floodplain.

<sup>4</sup> Estimated Net Return (Line 1) divided by Rate without risk (Line 2c)

<sup>5</sup> Estimated Net Return (Line 1) divided by Rate with risk (Line 2e)

<sup>6</sup> Data provided by the Virginia Conservation Needs Inventory (1967).

<sup>7</sup> Index factor = (Total Weighted Acreage) / (Total Cropland Acreage)

<sup>8</sup> Rounded to the nearest \$10 and reported in Table 1a.

**Table 3: Worksheet for estimating the use value of agricultural land in Appomattox.**

Additional information about these estimates can be found at Virginia's Use Value Assessment Program website, <http://usevalue.agecon.vt.edu/>.

Estimates are applicable to tax-year **2010**.

**1. Estimated net return** \$5.12

**2. Capitalization rates**

- a) Interest rate component <sup>1</sup> 0.0734
- b) Property tax component <sup>2</sup> 0.0044
- c) Rate without risk 0.0778 (sum a and b)
- d) Risk component 0.0039 (0.05 times 2c)
- e) Rate with risk <sup>3</sup> 0.0817 (sum c and d)

**3. Unadjusted Use Value**

|                                  |                               |
|----------------------------------|-------------------------------|
| <u>Without Risk</u> <sup>4</sup> | <u>With Risk</u> <sup>5</sup> |
| \$ 65.78                         | \$ 62.65                      |

| <b>4. Soil Index</b> | Land Class    | Crop Acreage (No Pasture Acreage) <sup>6</sup> | Productivity Index | Weighted Acreage |
|----------------------|---------------|--|--------------------|------------------|
|                      | I             | 327  | 1.5                | 490              |
|                      | II            | 12,387   | 1.35               | 16,722           |
|                      | III           | 6,888  | 1                  | 6,888            |
|                      | IV            | 6,770  | .8                 | 6,770            |
|                      | <b>Total:</b> | <b>28,064</b>                                  |                    | <b>30,871</b>    |

Soil Index Factor <sup>7</sup>: 1.10

**5. Agricultural use value adjusted by land class**

| <u>Class</u> | <u>Land Index</u> | <u>Without Risk</u> | <u>Reported</u> <sup>8</sup> | <u>With Risk</u> | <u>Reported</u> <sup>8</sup> |
|--------------|-------------------|---------------------|------------------------------|------------------|------------------------------|
| I            | 1.50              | \$ 89.70            | <b>90</b>                    | \$85.43          | <b>90</b>                    |
| II           | 1.35              | \$ 80.73            | <b>80</b>                    | \$76.89          | <b>80</b>                    |
| III          | 1.00              | \$ 59.80            | <b>60</b>                    | \$56.95          | <b>60</b>                    |
| IV           | 0.80              | \$ 47.84            | <b>50</b>                    | \$45.56          | <b>50</b>                    |
| V            | 0.60              | \$ 35.88            | <b>40</b>                    | \$34.17          | <b>30</b>                    |
| VI           | 0.50              | \$ 29.90            | <b>30</b>                    | \$28.48          | <b>30</b>                    |
| VII          | 0.30              | \$ 17.94            | <b>20</b>                    | \$17.09          | <b>20</b>                    |
| VIII         | 0.10              | \$ 5.98             | <b>10</b>                    | \$5.70           | <b>10</b>                    |

<sup>1</sup> The 10-year average of long term interest rates charged by the various Agriculture Credit Associations serving the state.

<sup>2</sup> The 10-year average of the effective true tax rates reported by the Virginia Department of Taxation.

<sup>3</sup> Rate should only be used when the soil has poor drainage that is not remedied by tiling or drainage ditches or when the land lies in a floodplain.

<sup>4</sup> Estimated Net Return (Line 1) divided by Rate without risk (Line 2c)

<sup>5</sup> Estimated Net Return (Line 1) divided by Rate with risk (Line 2e)

<sup>6</sup> Data provided by the Virginia Conservation Needs Inventory (1967).

<sup>7</sup> Index factor = (Total Weighted Acreage) / (Total Cropland Acreage)

<sup>8</sup> Rounded to the nearest \$10 and reported in Table 1a.

**Table 3: Worksheet for estimating the use value of agricultural land in Augusta.**

Additional information about these estimates can be found at Virginia's Use Value Assessment Program website, <http://usevalue.agecon.vt.edu/>.

Estimates are applicable to tax-year **2010**.

**1. Estimated net return** \$17.69

**2. Capitalization rates**

- a) Interest rate component <sup>1</sup> 0.0734
- b) Property tax component <sup>2</sup> 0.0049
- c) Rate without risk 0.0783 (sum a and b)
- d) Risk component 0.0039 (0.05 times 2c)
- e) Rate with risk <sup>3</sup> 0.0822 (sum c and d)

**3. Unadjusted Use Value**

|                                  |                               |
|----------------------------------|-------------------------------|
| <u>Without Risk</u> <sup>4</sup> | <u>With Risk</u> <sup>5</sup> |
| \$ 225.94                        | \$ 215.18                     |

| <b>4. Soil Index</b> | Land Class    | Crop Acreage (No Pasture Acreage) <sup>6</sup> | Productivity Index | Weighted Acreage |
|----------------------|---------------|--|--------------------|------------------|
|                      | I             | 3,022  | 1.5                | 4,533            |
|                      | II            | 32,246   | 1.35               | 43,532           |
|                      | III           | 33,817   | 1                  | 33,817           |
|                      | IV            | 12,763   | .8                 | 12,763           |
|                      | <b>Total:</b> | <b>85,039</b>                                  |                    | <b>94,645</b>    |

Soil Index Factor <sup>7</sup>: 1.11

**5. Agricultural use value adjusted by land class**

| <u>Class</u> | <u>Land Index</u> | <u>Without Risk</u> | <u>Reported</u> <sup>8</sup> | <u>With Risk</u> | <u>Reported</u> <sup>8</sup> |
|--------------|-------------------|---------------------|------------------------------|------------------|------------------------------|
| I            | 1.50              | \$ 304.51           | <b>300</b>                   | \$290.01         | <b>290</b>                   |
| II           | 1.35              | \$ 274.06           | <b>270</b>                   | \$261.01         | <b>260</b>                   |
| III          | 1.00              | \$ 203.01           | <b>200</b>                   | \$193.34         | <b>190</b>                   |
| IV           | 0.80              | \$ 162.41           | <b>160</b>                   | \$154.67         | <b>150</b>                   |
| V            | 0.60              | \$ 121.80           | <b>120</b>                   | \$116.00         | <b>120</b>                   |
| VI           | 0.50              | \$ 101.50           | <b>100</b>                   | \$96.67          | <b>100</b>                   |
| VII          | 0.30              | \$ 60.90            | <b>60</b>                    | \$58.00          | <b>60</b>                    |
| VIII         | 0.10              | \$ 20.30            | <b>20</b>                    | \$19.33          | <b>20</b>                    |

<sup>1</sup> The 10-year average of long term interest rates charged by the various Agriculture Credit Associations serving the state.

<sup>2</sup> The 10-year average of the effective true tax rates reported by the Virginia Department of Taxation.

<sup>3</sup> Rate should only be used when the soil has poor drainage that is not remedied by tiling or drainage ditches or when the land lies in a floodplain.

<sup>4</sup> Estimated Net Return (Line 1) divided by Rate without risk (Line 2c)

<sup>5</sup> Estimated Net Return (Line 1) divided by Rate with risk (Line 2e)

<sup>6</sup> Data provided by the Virginia Conservation Needs Inventory (1967).

<sup>7</sup> Index factor = (Total Weighted Acreage) / (Total Cropland Acreage)

<sup>8</sup> Rounded to the nearest \$10 and reported in Table 1a.

**Table 3: Worksheet for estimating the use value of agricultural land in Bath.**

Additional information about these estimates can be found at Virginia's Use Value Assessment Program website, <http://usevalue.agecon.vt.edu/>.

Estimates are applicable to tax-year **2010**.

**1. Estimated net return** \$6.34

**2. Capitalization rates**

a) Interest rate component <sup>1</sup> 0.0734  
 b) Property tax component <sup>2</sup> 0.0039  
 c) Rate without risk 0.0774 (sum a and b)  
 d) Risk component 0.0039 (0.05 times 2c)  
 e) Rate with risk <sup>3</sup> 0.0812 (sum c and d)

**3. Unadjusted Use Value**

|                                  |                               |
|----------------------------------|-------------------------------|
| <u>Without Risk</u> <sup>4</sup> | <u>With Risk</u> <sup>5</sup> |
| \$ 81.95                         | \$ 78.05                      |

| <b>4. Soil Index</b> | Land Class    | Crop Acreage (No Pasture Acreage) <sup>6</sup> | Productivity Index | Weighted Acreage |
|----------------------|---------------|--|--------------------|------------------|
|                      | I             | 381  | 1.5                | 572              |
|                      | II            | 6,979  | 1.35               | 9,422            |
|                      | III           | 1,132  | 1                  | 1,132            |
|                      | IV            | 2,056  | .8                 | 2,056            |
|                      | <b>Total:</b> | <b>11,062</b>                                  |                    | <b>13,181</b>    |

Soil Index Factor <sup>7</sup>: 1.19

**5. Agricultural use value adjusted by land class**

| <u>Class</u> | <u>Land Index</u> | <u>Without Risk</u> | <u>Reported</u> <sup>8</sup> | <u>With Risk</u> | <u>Reported</u> <sup>8</sup> |
|--------------|-------------------|---------------------|------------------------------|------------------|------------------------------|
| I            | 1.50              | \$ 103.17           | <b>100</b>                   | \$98.25          | <b>100</b>                   |
| II           | 1.35              | \$ 92.85            | <b>90</b>                    | \$88.43          | <b>90</b>                    |
| III          | 1.00              | \$ 68.78            | <b>70</b>                    | \$65.50          | <b>70</b>                    |
| IV           | 0.80              | \$ 55.02            | <b>60</b>                    | \$52.40          | <b>50</b>                    |
| V            | 0.60              | \$ 41.27            | <b>40</b>                    | \$39.30          | <b>40</b>                    |
| VI           | 0.50              | \$ 34.39            | <b>30</b>                    | \$32.75          | <b>30</b>                    |
| VII          | 0.30              | \$ 20.63            | <b>20</b>                    | \$19.65          | <b>20</b>                    |
| VIII         | 0.10              | \$ 6.88             | <b>10</b>                    | \$6.55           | <b>10</b>                    |

<sup>1</sup> The 10-year average of long term interest rates charged by the various Agriculture Credit Associations serving the state.

<sup>2</sup> The 10-year average of the effective true tax rates reported by the Virginia Department of Taxation.

<sup>3</sup> Rate should only be used when the soil has poor drainage that is not remedied by tiling or drainage ditches or when the land lies in a floodplain.

<sup>4</sup> Estimated Net Return (Line 1) divided by Rate without risk (Line 2c)

<sup>5</sup> Estimated Net Return (Line 1) divided by Rate with risk (Line 2e)

<sup>6</sup> Data provided by the Virginia Conservation Needs Inventory (1967).

<sup>7</sup> Index factor = (Total Weighted Acreage) / (Total Cropland Acreage)

<sup>8</sup> Rounded to the nearest \$10 and reported in Table 1a.



**Table 3: Worksheet for estimating the use value of agricultural land in Bedford.**

Additional information about these estimates can be found at Virginia's Use Value Assessment Program website, <http://usevalue.agecon.vt.edu/>.

Estimates are applicable to tax-year **2010**.

**1. Estimated net return** \$13.61

**2. Capitalization rates**

a) Interest rate component <sup>1</sup> 0.0734  
 b) Property tax component <sup>2</sup> 0.0054  
 c) Rate without risk 0.0788 (sum a and b)  
 d) Risk component 0.0039 (0.05 times 2c)  
 e) Rate with risk <sup>3</sup> 0.0828 (sum c and d)

**3. Unadjusted Use Value**

|                                  |                               |
|----------------------------------|-------------------------------|
| <u>Without Risk</u> <sup>4</sup> | <u>With Risk</u> <sup>5</sup> |
| \$ 172.59                        | \$ 164.37                     |

| <b>4. Soil Index</b> | Land Class    | Crop Acreage (No Pasture Acreage) <sup>6</sup> | Productivity Index | Weighted Acreage |
|----------------------|---------------|--|--------------------|------------------|
|                      | I             | 5,114  | 1.5                | 7,671            |
|                      | II            | 35,922   | 1.35               | 48,495           |
|                      | III           | 16,102   | 1                  | 16,102           |
|                      | IV            | 9,317  | .8                 | 9,317            |
|                      | <b>Total:</b> | <b>68,784</b>                                  |                    | <b>81,585</b>    |

Soil Index Factor <sup>7</sup>: 1.19

**5. Agricultural use value adjusted by land class**

| <u>Class</u> | <u>Land Index</u> | <u>Without Risk</u> | <u>Reported</u> <sup>8</sup> | <u>With Risk</u> | <u>Reported</u> <sup>8</sup> |
|--------------|-------------------|---------------------|------------------------------|------------------|------------------------------|
| I            | 1.50              | \$ 218.27           | <b>220</b>                   | \$207.88         | <b>210</b>                   |
| II           | 1.35              | \$ 196.44           | <b>200</b>                   | \$187.09         | <b>190</b>                   |
| III          | 1.00              | \$ 145.51           | <b>150</b>                   | \$138.58         | <b>140</b>                   |
| IV           | 0.80              | \$ 116.41           | <b>120</b>                   | \$110.87         | <b>110</b>                   |
| V            | 0.60              | \$ 87.31            | <b>90</b>                    | \$83.15          | <b>80</b>                    |
| VI           | 0.50              | \$ 72.76            | <b>70</b>                    | \$69.29          | <b>70</b>                    |
| VII          | 0.30              | \$ 43.65            | <b>40</b>                    | \$41.58          | <b>40</b>                    |
| VIII         | 0.10              | \$ 14.55            | <b>10</b>                    | \$13.86          | <b>10</b>                    |

<sup>1</sup> The 10-year average of long term interest rates charged by the various Agriculture Credit Associations serving the state.

<sup>2</sup> The 10-year average of the effective true tax rates reported by the Virginia Department of Taxation.

<sup>3</sup> Rate should only be used when the soil has poor drainage that is not remedied by tiling or drainage ditches or when the land lies in a floodplain.

<sup>4</sup> Estimated Net Return (Line 1) divided by Rate without risk (Line 2c)

<sup>5</sup> Estimated Net Return (Line 1) divided by Rate with risk (Line 2e)

<sup>6</sup> Data provided by the Virginia Conservation Needs Inventory (1967).

<sup>7</sup> Index factor = (Total Weighted Acreage) / (Total Cropland Acreage)

<sup>8</sup> Rounded to the nearest \$10 and reported in Table 1a.

**Table 3: Worksheet for estimating the use value of agricultural land in Bland.**

Additional information about these estimates can be found at Virginia's Use Value Assessment Program website, <http://usevalue.agecon.vt.edu/>.

Estimates are applicable to tax-year **2010**.

**1. Estimated net return** \$21.30

**2. Capitalization rates**

a) Interest rate component <sup>1</sup> 0.0734  
 b) Property tax component <sup>2</sup> 0.0051  
 c) Rate without risk 0.0785 (sum a and b)  
 d) Risk component 0.0039 (0.05 times 2c)  
 e) Rate with risk <sup>3</sup> 0.0824 (sum c and d)

**3. Unadjusted Use Value**

|                                  |                               |
|----------------------------------|-------------------------------|
| <u>Without Risk</u> <sup>4</sup> | <u>With Risk</u> <sup>5</sup> |
| \$ 271.32                        | \$ 258.40                     |

| <b>4. Soil Index</b> | Land Class    | Crop Acreage (No Pasture Acreage) <sup>6</sup> | Productivity Index | Weighted Acreage |
|----------------------|---------------|--|--------------------|------------------|
|                      | I             | 0  | 1.5                | 0                |
|                      | II            | 4,258  | 1.35               | 5,748            |
|                      | III           | 6,124  | 1                  | 6,124            |
|                      | IV            | 3,896  | .8                 | 3,896            |
|                      | <b>Total:</b> | <b>15,252</b>                                  |                    | <b>15,768</b>    |

Soil Index Factor <sup>7</sup>: 1.03

**5. Agricultural use value adjusted by land class**

| <u>Class</u> | <u>Land Index</u> | <u>Without Risk</u> | <u>Reported</u> <sup>8</sup> | <u>With Risk</u> | <u>Reported</u> <sup>8</sup> |
|--------------|-------------------|---------------------|------------------------------|------------------|------------------------------|
| I            | 1.50              | \$ 393.66           | <b>390</b>                   | \$374.91         | <b>370</b>                   |
| II           | 1.35              | \$ 354.29           | <b>350</b>                   | \$337.42         | <b>340</b>                   |
| III          | 1.00              | \$ 262.44           | <b>260</b>                   | \$249.94         | <b>250</b>                   |
| IV           | 0.80              | \$ 209.95           | <b>210</b>                   | \$199.95         | <b>200</b>                   |
| V            | 0.60              | \$ 157.46           | <b>160</b>                   | \$149.96         | <b>150</b>                   |
| VI           | 0.50              | \$ 131.22           | <b>130</b>                   | \$124.97         | <b>120</b>                   |
| VII          | 0.30              | \$ 78.73            | <b>80</b>                    | \$74.98          | <b>70</b>                    |
| VIII         | 0.10              | \$ 26.24            | <b>30</b>                    | \$24.99          | <b>20</b>                    |

<sup>1</sup> The 10-year average of long term interest rates charged by the various Agriculture Credit Associations serving the state.

<sup>2</sup> The 10-year average of the effective true tax rates reported by the Virginia Department of Taxation.

<sup>3</sup> Rate should only be used when the soil has poor drainage that is not remedied by tiling or drainage ditches or when the land lies in a floodplain.

<sup>4</sup> Estimated Net Return (Line 1) divided by Rate without risk (Line 2c)

<sup>5</sup> Estimated Net Return (Line 1) divided by Rate with risk (Line 2e)

<sup>6</sup> Data provided by the Virginia Conservation Needs Inventory (1967).

<sup>7</sup> Index factor = (Total Weighted Acreage) / (Total Cropland Acreage)

<sup>8</sup> Rounded to the nearest \$10 and reported in Table 1a.

**Table 3: Worksheet for estimating the use value of agricultural land in Botetourt.**

Additional information about these estimates can be found at Virginia's Use Value Assessment Program website, <http://usevalue.agecon.vt.edu/>.

Estimates are applicable to tax-year **2010**.

**1. Estimated net return** \$4.91

**2. Capitalization rates**

- a) Interest rate component <sup>1</sup> 0.0734
- b) Property tax component <sup>2</sup> 0.0061
- c) Rate without risk 0.0795 (sum a and b)
- d) Risk component 0.0040 (0.05 times 2c)
- e) Rate with risk <sup>3</sup> 0.0835 (sum c and d)

**3. Unadjusted Use Value**

|                                  |                               |
|----------------------------------|-------------------------------|
| <u>Without Risk</u> <sup>4</sup> | <u>With Risk</u> <sup>5</sup> |
| \$ 61.73                         | \$ 58.79                      |

| 4. Soil Index | Land Class | Crop Acreage (No Pasture Acreage) <sup>6</sup> | Productivity Index | Weighted Acreage |
|---------------|------------|--|--------------------|------------------|
|               | I          | 3,546  | 1.5                | 5,319            |
|               | II         | 11,577   | 1.35               | 15,629           |
|               | III        | 9,678  | 1                  | 9,678            |
|               | IV         | 9,350  | .8                 | 9,350            |
| Total:        |            | 36,489   |                    | 39,976           |

Soil Index Factor <sup>7</sup>: 1.10

**5. Agricultural use value adjusted by land class**

| <u>Class</u> | <u>Land Index</u> | <u>Without Risk</u> | <u>Reported</u> <sup>8</sup> | <u>With Risk</u> | <u>Reported</u> <sup>8</sup> |
|--------------|-------------------|---------------------|------------------------------|------------------|------------------------------|
| I            | 1.50              | \$ 84.51            | <b>80</b>                    | \$80.49          | <b>80</b>                    |
| II           | 1.35              | \$ 76.06            | <b>80</b>                    | \$72.44          | <b>70</b>                    |
| III          | 1.00              | \$ 56.34            | <b>60</b>                    | \$53.66          | <b>50</b>                    |
| IV           | 0.80              | \$ 45.07            | <b>50</b>                    | \$42.93          | <b>40</b>                    |
| V            | 0.60              | \$ 33.81            | <b>30</b>                    | \$32.20          | <b>30</b>                    |
| VI           | 0.50              | \$ 28.17            | <b>30</b>                    | \$26.83          | <b>30</b>                    |
| VII          | 0.30              | \$ 16.90            | <b>20</b>                    | \$16.10          | <b>20</b>                    |
| VIII         | 0.10              | \$ 5.63             | <b>10</b>                    | \$5.37           | <b>10</b>                    |

<sup>1</sup> The 10-year average of long term interest rates charged by the various Agriculture Credit Associations serving the state.

<sup>2</sup> The 10-year average of the effective true tax rates reported by the Virginia Department of Taxation.

<sup>3</sup> Rate should only be used when the soil has poor drainage that is not remedied by tiling or drainage ditches or when the land lies in a floodplain.

<sup>4</sup> Estimated Net Return (Line 1) divided by Rate without risk (Line 2c)

<sup>5</sup> Estimated Net Return (Line 1) divided by Rate with risk (Line 2e)

<sup>6</sup> Data provided by the Virginia Conservation Needs Inventory (1967).

<sup>7</sup> Index factor = (Total Weighted Acreage) / (Total Cropland Acreage)

<sup>8</sup> Rounded to the nearest \$10 and reported in Table 1a.

**Table 3: Worksheet for estimating the use value of agricultural land in Buena Vista.**

Additional information about these estimates can be found at Virginia's Use Value Assessment Program website, <http://usevalue.agecon.vt.edu/>.

Estimates are applicable to tax-year **2010**.

**1. Estimated net return** \$8.76

**2. Capitalization rates**

- a) Interest rate component <sup>1</sup> 0.0734
- b) Property tax component <sup>2</sup> 0.0073
- c) Rate without risk 0.0808 (sum a and b)
- d) Risk component 0.0040 (0.05 times 2c)
- e) Rate with risk <sup>3</sup> 0.0848 (sum c and d)

**3. Unadjusted Use Value**

|                                  |                               |
|----------------------------------|-------------------------------|
| <u>Without Risk</u> <sup>4</sup> | <u>With Risk</u> <sup>5</sup> |
| \$ 108.47                        | \$ 103.31                     |

| <b>4. Soil Index</b> | Land Class    | Crop Acreage (No Pasture Acreage) <sup>6</sup> | Productivity Index | Weighted Acreage |
|----------------------|---------------|--|--------------------|------------------|
|                      | I             | 3,300  | 1.5                | 4,950            |
|                      | II            | 11,715   | 1.35               | 15,815           |
|                      | III           | 9,639  | 1                  | 9,639            |
|                      | IV            | 5,634  | .8                 | 5,634            |
|                      | <b>Total:</b> | <b>31,696</b>                                  |                    | <b>36,038</b>    |

Soil Index Factor <sup>7</sup>: 1.14

**5. Agricultural use value adjusted by land class**

| <u>Class</u> | <u>Land Index</u> | <u>Without Risk</u> | <u>Reported</u> <sup>8</sup> | <u>With Risk</u> | <u>Reported</u> <sup>8</sup> |
|--------------|-------------------|---------------------|------------------------------|------------------|------------------------------|
| I            | 1.50              | \$ 143.11           | <b>140</b>                   | \$136.29         | <b>140</b>                   |
| II           | 1.35              | \$ 128.80           | <b>130</b>                   | \$122.66         | <b>120</b>                   |
| III          | 1.00              | \$ 95.40            | <b>100</b>                   | \$90.86          | <b>90</b>                    |
| IV           | 0.80              | \$ 76.32            | <b>80</b>                    | \$72.69          | <b>70</b>                    |
| V            | 0.60              | \$ 57.24            | <b>60</b>                    | \$54.52          | <b>50</b>                    |
| VI           | 0.50              | \$ 47.70            | <b>50</b>                    | \$45.43          | <b>50</b>                    |
| VII          | 0.30              | \$ 28.62            | <b>30</b>                    | \$27.26          | <b>30</b>                    |
| VIII         | 0.10              | \$ 9.54             | <b>10</b>                    | \$9.09           | <b>10</b>                    |

<sup>1</sup> The 10-year average of long term interest rates charged by the various Agriculture Credit Associations serving the state.

<sup>2</sup> The 10-year average of the effective true tax rates reported by the Virginia Department of Taxation.

<sup>3</sup> Rate should only be used when the soil has poor drainage that is not remedied by tiling or drainage ditches or when the land lies in a floodplain.

<sup>4</sup> Estimated Net Return (Line 1) divided by Rate without risk (Line 2c)

<sup>5</sup> Estimated Net Return (Line 1) divided by Rate with risk (Line 2e)

<sup>6</sup> Data provided by the Virginia Conservation Needs Inventory (1967).

<sup>7</sup> Index factor = (Total Weighted Acreage) / (Total Cropland Acreage)

<sup>8</sup> Rounded to the nearest \$10 and reported in Table 1a.

**Table 3: Worksheet for estimating the use value of agricultural land in Campbell.**

Additional information about these estimates can be found at Virginia's Use Value Assessment Program website, <http://usevalue.agecon.vt.edu/>.

Estimates are applicable to tax-year **2010**.

|   |                        |
|---|------------------------|
| <b>1. Estimated net return</b>          | \$2.02                 |
| <b>2. Capitalization rates</b>          |                        |
| a) Interest rate component <sup>1</sup> | 0.0734                 |
| b) Property tax component <sup>2</sup>  | 0.0047                 |
| c) Rate without risk                    | 0.0781 (sum a and b)   |
| d) Risk component                       | 0.0039 (0.05 times 2c) |
| e) Rate with risk <sup>3</sup>          | 0.0820 (sum c and d)   |

|                                |                                  |                               |
|--------------------------------|----------------------------------|-------------------------------|
|                                | <u>Without Risk</u> <sup>4</sup> | <u>With Risk</u> <sup>5</sup> |
| <b>3. Unadjusted Use Value</b> | \$ 25.88                         | \$ 24.65                      |

|                      |            |  |                    |                  |
|----------------------|------------|--|--------------------|------------------|
| <b>4. Soil Index</b> | Land Class | Crop Acreage (No Pasture Acreage) <sup>6</sup> | Productivity Index | Weighted Acreage |
|                      | I          | 3,494  | 1.5                | 5,241            |
|                      | II         | 25,882   | 1.35               | 34,941           |
|                      | III        | 16,640   | 1                  | 16,640           |
|                      | IV         | 4,468  | .8                 | 4,468            |
|                      | Total:     | 51,601   |                    | 61,290           |

Soil Index Factor <sup>7</sup>: 1.19

**5. Agricultural use value adjusted by land class**

| <u>Class</u> | <u>Land Index</u> | <u>Without Risk</u> | <u>Reported</u> <sup>8</sup> | <u>With Risk</u> | <u>Reported</u> <sup>8</sup> |
|--------------|-------------------|---------------------|------------------------------|------------------|------------------------------|
| I            | 1.50              | \$ 32.68            | <b>30</b>                    | \$31.13          | <b>30</b>                    |
| II           | 1.35              | \$ 29.41            | <b>30</b>                    | \$28.01          | <b>30</b>                    |
| III          | 1.00              | \$ 21.79            | <b>20</b>                    | \$20.75          | <b>20</b>                    |
| IV           | 0.80              | \$ 17.43            | <b>20</b>                    | \$16.60          | <b>20</b>                    |
| V            | 0.60              | \$ 13.07            | <b>10</b>                    | \$12.45          | <b>10</b>                    |
| VI           | 0.50              | \$ 10.89            | <b>10</b>                    | \$10.38          | <b>10</b>                    |
| VII          | 0.30              | \$ 6.54             | <b>10</b>                    | \$6.23           | <b>10</b>                    |
| VIII         | 0.10              | \$ 2.18             | <b>0</b>                     | \$2.08           | <b>0</b>                     |

<sup>1</sup> The 10-year average of long term interest rates charged by the various Agriculture Credit Associations serving the state.

<sup>2</sup> The 10-year average of the effective true tax rates reported by the Virginia Department of Taxation.

<sup>3</sup> Rate should only be used when the soil has poor drainage that is not remedied by tiling or drainage ditches or when the land lies in a floodplain.

<sup>4</sup> Estimated Net Return (Line 1) divided by Rate without risk (Line 2c)

<sup>5</sup> Estimated Net Return (Line 1) divided by Rate with risk (Line 2e)

<sup>6</sup> Data provided by the Virginia Conservation Needs Inventory (1967).

<sup>7</sup> Index factor = (Total Weighted Acreage) / (Total Cropland Acreage)

<sup>8</sup> Rounded to the nearest \$10 and reported in Table 1a.

**Table 3: Worksheet for estimating the use value of agricultural land in Caroline.**

Additional information about these estimates can be found at Virginia's Use Value Assessment Program website, <http://usevalue.agecon.vt.edu/>.

Estimates are applicable to tax-year **2010**.

**1. Estimated net return** \$27.75

**2. Capitalization rates**

a) Interest rate component <sup>1</sup> 0.0734  
 b) Property tax component <sup>2</sup> 0.0057  
 c) Rate without risk 0.0791 (sum a and b)  
 d) Risk component 0.0040 (0.05 times 2c)  
 e) Rate with risk <sup>3</sup> 0.0831 (sum c and d)

**3. Unadjusted Use Value**

|  | <u>Without Risk</u> <sup>4</sup> | <u>With Risk</u> <sup>5</sup> |
|--|----------------------------------|-------------------------------|
|  | \$ 350.68                        | \$ 333.98                     |

| <b>4. Soil Index</b> | Land Class | Crop Acreage (No Pasture Acreage) <sup>6</sup> | Productivity Index | Weighted Acreage |
|----------------------|------------|--|--------------------|------------------|
|                      | I          | 3,354  | 1.5                | 5,031            |
|                      | II         | 27,687   | 1.35               | 37,377           |
|                      | III        | 5,315  | 1                  | 5,315            |
|                      | IV         | 997  | .8                 | 997              |
|                      | Total:     | 37,602   |                    | 48,720           |

Soil Index Factor <sup>7</sup>: 1.30

**5. Agricultural use value adjusted by land class**

| <u>Class</u> | <u>Land Index</u> | <u>Without Risk</u> | <u>Reported</u> <sup>8</sup> | <u>With Risk</u> | <u>Reported</u> <sup>8</sup> |
|--------------|-------------------|---------------------|------------------------------|------------------|------------------------------|
| I            | 1.50              | \$ 405.98           | <b>410</b>                   | \$386.65         | <b>390</b>                   |
| II           | 1.35              | \$ 365.38           | <b>370</b>                   | \$347.98         | <b>350</b>                   |
| III          | 1.00              | \$ 270.65           | <b>270</b>                   | \$257.77         | <b>260</b>                   |
| IV           | 0.80              | \$ 216.52           | <b>220</b>                   | \$206.21         | <b>210</b>                   |
| V            | 0.60              | \$ 162.39           | <b>160</b>                   | \$154.66         | <b>150</b>                   |
| VI           | 0.50              | \$ 135.33           | <b>140</b>                   | \$128.88         | <b>130</b>                   |
| VII          | 0.30              | \$ 81.20            | <b>80</b>                    | \$77.33          | <b>80</b>                    |
| VIII         | 0.10              | \$ 27.07            | <b>30</b>                    | \$25.78          | <b>30</b>                    |

<sup>1</sup> The 10-year average of long term interest rates charged by the various Agriculture Credit Associations serving the state.

<sup>2</sup> The 10-year average of the effective true tax rates reported by the Virginia Department of Taxation.

<sup>3</sup> Rate should only be used when the soil has poor drainage that is not remedied by tiling or drainage ditches or when the land lies in a floodplain.

<sup>4</sup> Estimated Net Return (Line 1) divided by Rate without risk (Line 2c)

<sup>5</sup> Estimated Net Return (Line 1) divided by Rate with risk (Line 2e)

<sup>6</sup> Data provided by the Virginia Conservation Needs Inventory (1967).

<sup>7</sup> Index factor = (Total Weighted Acreage) / (Total Cropland Acreage)

<sup>8</sup> Rounded to the nearest \$10 and reported in Table 1a.

**Table 3: Worksheet for estimating the use value of agricultural land in Carroll.**

Additional information about these estimates can be found at Virginia's Use Value Assessment Program website, <http://usevalue.agecon.vt.edu/>.

Estimates are applicable to tax-year **2010**.

**1. Estimated net return** \$8.29

**2. Capitalization rates**

- a) Interest rate component <sup>1</sup> 0.0734
- b) Property tax component <sup>2</sup> 0.0049
- c) Rate without risk 0.0783 (sum a and b)
- d) Risk component 0.0039 (0.05 times 2c)
- e) Rate with risk <sup>3</sup> 0.0822 (sum c and d)

**3. Unadjusted Use Value**

|                                  |                               |
|----------------------------------|-------------------------------|
| <u>Without Risk</u> <sup>4</sup> | <u>With Risk</u> <sup>5</sup> |
| \$ 105.87                        | \$ 100.83                     |

| <b>4. Soil Index</b> | Land Class    | Crop Acreage (No Pasture Acreage) <sup>6</sup> | Productivity Index | Weighted Acreage |
|----------------------|---------------|--|--------------------|------------------|
|                      | I             | 1,440  | 1.5                | 2,160            |
|                      | II            | 8,373  | 1.35               | 11,304           |
|                      | III           | 23,337   | 1                  | 23,337           |
|                      | IV            | 6,835  | .8                 | 6,835            |
|                      | <b>Total:</b> | <b>41,694</b>                                  |                    | <b>43,636</b>    |

Soil Index Factor <sup>7</sup>: 1.05

**5. Agricultural use value adjusted by land class**

| <u>Class</u> | <u>Land Index</u> | <u>Without Risk</u> | <u>Reported</u> <sup>8</sup> | <u>With Risk</u> | <u>Reported</u> <sup>8</sup> |
|--------------|-------------------|---------------------|------------------------------|------------------|------------------------------|
| I            | 1.50              | \$ 151.74           | <b>150</b>                   | \$144.52         | <b>140</b>                   |
| II           | 1.35              | \$ 136.57           | <b>140</b>                   | \$130.06         | <b>130</b>                   |
| III          | 1.00              | \$ 101.16           | <b>100</b>                   | \$96.34          | <b>100</b>                   |
| IV           | 0.80              | \$ 80.93            | <b>80</b>                    | \$77.08          | <b>80</b>                    |
| V            | 0.60              | \$ 60.70            | <b>60</b>                    | \$57.81          | <b>60</b>                    |
| VI           | 0.50              | \$ 50.58            | <b>50</b>                    | \$48.17          | <b>50</b>                    |
| VII          | 0.30              | \$ 30.35            | <b>30</b>                    | \$28.90          | <b>30</b>                    |
| VIII         | 0.10              | \$ 10.12            | <b>10</b>                    | \$9.63           | <b>10</b>                    |

<sup>1</sup> The 10-year average of long term interest rates charged by the various Agriculture Credit Associations serving the state.

<sup>2</sup> The 10-year average of the effective true tax rates reported by the Virginia Department of Taxation.

<sup>3</sup> Rate should only be used when the soil has poor drainage that is not remedied by tiling or drainage ditches or when the land lies in a floodplain.

<sup>4</sup> Estimated Net Return (Line 1) divided by Rate without risk (Line 2c)

<sup>5</sup> Estimated Net Return (Line 1) divided by Rate with risk (Line 2e)

<sup>6</sup> Data provided by the Virginia Conservation Needs Inventory (1967).

<sup>7</sup> Index factor = (Total Weighted Acreage) / (Total Cropland Acreage)

<sup>8</sup> Rounded to the nearest \$10 and reported in Table 1a.

**Table 3: Worksheet for estimating the use value of agricultural land in Chesapeake.**

Additional information about these estimates can be found at Virginia's Use Value Assessment Program website, <http://usevalue.agecon.vt.edu/>.

Estimates are applicable to tax-year **2010**.

**1. Estimated net return** \$42.55

**2. Capitalization rates**

a) Interest rate component <sup>1</sup> 0.0734  
 b) Property tax component <sup>2</sup> 0.0120  
 c) Rate without risk 0.0854 (sum a and b)  
 d) Risk component 0.0043 (0.05 times 2c)  
 e) Rate with risk <sup>3</sup> 0.0897 (sum c and d)

**3. Unadjusted Use Value**

|                                  |                               |
|----------------------------------|-------------------------------|
| <u>Without Risk</u> <sup>4</sup> | <u>With Risk</u> <sup>5</sup> |
| \$ 498.38                        | \$ 474.65                     |

| <b>4. Soil Index</b> | Land Class    | Crop Acreage (No Pasture Acreage) <sup>6</sup> | Productivity Index | Weighted Acreage |
|----------------------|---------------|--|--------------------|------------------|
|                      | I             | 300  | 1.5                | 450              |
|                      | II            | 4,919  | 1.35               | 6,641            |
|                      | III           | 45,077   | 1                  | 45,077           |
|                      | IV            | 8,398  | .8                 | 8,398            |
|                      | <b>Total:</b> | <b>60,794</b>                                  |                    | <b>60,566</b>    |

Soil Index Factor <sup>7</sup>: 1.00

**5. Agricultural use value adjusted by land class**

| <u>Class</u> | <u>Land Index</u> | <u>Without Risk</u> | <u>Reported</u> <sup>8</sup> | <u>With Risk</u> | <u>Reported</u> <sup>8</sup> |
|--------------|-------------------|---------------------|------------------------------|------------------|------------------------------|
| I            | 1.50              | \$ 750.39           | <b>750</b>                   | \$714.66         | <b>710</b>                   |
| II           | 1.35              | \$ 675.35           | <b>680</b>                   | \$643.19         | <b>640</b>                   |
| III          | 1.00              | \$ 500.26           | <b>500</b>                   | \$476.44         | <b>480</b>                   |
| IV           | 0.80              | \$ 400.21           | <b>400</b>                   | \$381.15         | <b>380</b>                   |
| V            | 0.60              | \$ 300.16           | <b>300</b>                   | \$285.86         | <b>290</b>                   |
| VI           | 0.50              | \$ 250.13           | <b>250</b>                   | \$238.22         | <b>240</b>                   |
| VII          | 0.30              | \$ 150.08           | <b>150</b>                   | \$142.93         | <b>140</b>                   |
| VIII         | 0.10              | \$ 50.03            | <b>50</b>                    | \$47.64          | <b>50</b>                    |

<sup>1</sup> The 10-year average of long term interest rates charged by the various Agriculture Credit Associations serving the state.

<sup>2</sup> The 10-year average of the effective true tax rates reported by the Virginia Department of Taxation.

<sup>3</sup> Rate should only be used when the soil has poor drainage that is not remedied by tiling or drainage ditches or when the land lies in a floodplain.

<sup>4</sup> Estimated Net Return (Line 1) divided by Rate without risk (Line 2c)

<sup>5</sup> Estimated Net Return (Line 1) divided by Rate with risk (Line 2e)

<sup>6</sup> Data provided by the Virginia Conservation Needs Inventory (1967).

<sup>7</sup> Index factor = (Total Weighted Acreage) / (Total Cropland Acreage)

<sup>8</sup> Rounded to the nearest \$10 and reported in Table 1a.



**Table 3: Worksheet for estimating the use value of agricultural land in Chesterfield.**

Additional information about these estimates can be found at Virginia's Use Value Assessment Program website, <http://usevalue.agecon.vt.edu/>.

Estimates are applicable to tax-year **2010**.

**1. Estimated net return** \$10.75

**2. Capitalization rates**

a) Interest rate component <sup>1</sup> 0.0734  
 b) Property tax component <sup>2</sup> 0.0091  
 c) Rate without risk 0.0825 (sum a and b)  
 d) Risk component 0.0041 (0.05 times 2c)  
 e) Rate with risk <sup>3</sup> 0.0867 (sum c and d)

**3. Unadjusted Use Value**

|  | <u>Without Risk</u> <sup>4</sup> | <u>With Risk</u> <sup>5</sup> |
|--|----------------------------------|-------------------------------|
|  | \$ 130.20                        | \$ 124.00                     |

| <b>4. Soil Index</b> | Land Class | Crop Acreage (No Pasture Acreage) <sup>6</sup> | Productivity Index | Weighted Acreage |
|----------------------|------------|--|--------------------|------------------|
|                      | I          | 0  | 1.5                | 0                |
|                      | II         | 22,664   | 1.35               | 30,596           |
|                      | III        | 11,209   | 1                  | 11,209           |
|                      | IV         | 3,914  | .8                 | 3,914            |
|                      | Total:     | 38,766   |                    | 45,720           |

Soil Index Factor <sup>7</sup>: 1.18

**5. Agricultural use value adjusted by land class**

| <u>Class</u> | <u>Land Index</u> | <u>Without Risk</u> | <u>Reported</u> <sup>8</sup> | <u>With Risk</u> | <u>Reported</u> <sup>8</sup> |
|--------------|-------------------|---------------------|------------------------------|------------------|------------------------------|
| I            | 1.50              | \$ 165.59           | <b>170</b>                   | \$157.71         | <b>160</b>                   |
| II           | 1.35              | \$ 149.03           | <b>150</b>                   | \$141.94         | <b>140</b>                   |
| III          | 1.00              | \$ 110.39           | <b>110</b>                   | \$105.14         | <b>110</b>                   |
| IV           | 0.80              | \$ 88.32            | <b>90</b>                    | \$84.11          | <b>80</b>                    |
| V            | 0.60              | \$ 66.24            | <b>70</b>                    | \$63.08          | <b>60</b>                    |
| VI           | 0.50              | \$ 55.20            | <b>60</b>                    | \$52.57          | <b>50</b>                    |
| VII          | 0.30              | \$ 33.12            | <b>30</b>                    | \$31.54          | <b>30</b>                    |
| VIII         | 0.10              | \$ 11.04            | <b>10</b>                    | \$10.51          | <b>10</b>                    |

<sup>1</sup> The 10-year average of long term interest rates charged by the various Agriculture Credit Associations serving the state.

<sup>2</sup> The 10-year average of the effective true tax rates reported by the Virginia Department of Taxation.

<sup>3</sup> Rate should only be used when the soil has poor drainage that is not remedied by tiling or drainage ditches or when the land lies in a floodplain.

<sup>4</sup> Estimated Net Return (Line 1) divided by Rate without risk (Line 2c)

<sup>5</sup> Estimated Net Return (Line 1) divided by Rate with risk (Line 2e)

<sup>6</sup> Data provided by the Virginia Conservation Needs Inventory (1967).

<sup>7</sup> Index factor = (Total Weighted Acreage) / (Total Cropland Acreage)

<sup>8</sup> Rounded to the nearest \$10 and reported in Table 1a.

**Table 3: Worksheet for estimating the use value of agricultural land in Clarke.**

Additional information about these estimates can be found at Virginia's Use Value Assessment Program website, <http://usevalue.agecon.vt.edu/>.

Estimates are applicable to tax-year **2010**.

**1. Estimated net return** \$10.48

**2. Capitalization rates**

- a) Interest rate component <sup>1</sup> 0.0734
- b) Property tax component <sup>2</sup> 0.0058
- c) Rate without risk 0.0792 (sum a and b)
- d) Risk component 0.0040 (0.05 times 2c)
- e) Rate with risk <sup>3</sup> 0.0832 (sum c and d)

**3. Unadjusted Use Value**

|                                  |                               |
|----------------------------------|-------------------------------|
| <u>Without Risk</u> <sup>4</sup> | <u>With Risk</u> <sup>5</sup> |
| \$ 132.25                        | \$ 125.96                     |

| <b>4. Soil Index</b> | Land Class    | Crop Acreage (No Pasture Acreage) <sup>6</sup> | Productivity Index | Weighted Acreage |
|----------------------|---------------|--|--------------------|------------------|
|                      | I             | 709  | 1.5                | 1,064            |
|                      | II            | 16,387   | 1.35               | 22,122           |
|                      | III           | 6,328  | 1                  | 6,328            |
|                      | IV            | 9,778  | .8                 | 9,778            |
|                      | <b>Total:</b> | <b>35,646</b>                                  |                    | <b>39,292</b>    |

Soil Index Factor <sup>7</sup>: 1.10

**5. Agricultural use value adjusted by land class**

| <u>Class</u> | <u>Land Index</u> | <u>Without Risk</u> | <u>Reported</u> <sup>8</sup> | <u>With Risk</u> | <u>Reported</u> <sup>8</sup> |
|--------------|-------------------|---------------------|------------------------------|------------------|------------------------------|
| I            | 1.50              | \$ 179.97           | <b>180</b>                   | \$171.40         | <b>170</b>                   |
| II           | 1.35              | \$ 161.98           | <b>160</b>                   | \$154.26         | <b>150</b>                   |
| III          | 1.00              | \$ 119.98           | <b>120</b>                   | \$114.27         | <b>110</b>                   |
| IV           | 0.80              | \$ 95.99            | <b>100</b>                   | \$91.42          | <b>90</b>                    |
| V            | 0.60              | \$ 71.99            | <b>70</b>                    | \$68.56          | <b>70</b>                    |
| VI           | 0.50              | \$ 59.99            | <b>60</b>                    | \$57.13          | <b>60</b>                    |
| VII          | 0.30              | \$ 35.99            | <b>40</b>                    | \$34.28          | <b>30</b>                    |
| VIII         | 0.10              | \$ 12.00            | <b>10</b>                    | \$11.43          | <b>10</b>                    |

<sup>1</sup> The 10-year average of long term interest rates charged by the various Agriculture Credit Associations serving the state.

<sup>2</sup> The 10-year average of the effective true tax rates reported by the Virginia Department of Taxation.

<sup>3</sup> Rate should only be used when the soil has poor drainage that is not remedied by tiling or drainage ditches or when the land lies in a floodplain.

<sup>4</sup> Estimated Net Return (Line 1) divided by Rate without risk (Line 2c)

<sup>5</sup> Estimated Net Return (Line 1) divided by Rate with risk (Line 2e)

<sup>6</sup> Data provided by the Virginia Conservation Needs Inventory (1967).

<sup>7</sup> Index factor = (Total Weighted Acreage) / (Total Cropland Acreage)

<sup>8</sup> Rounded to the nearest \$10 and reported in Table 1a.

**Table 3: Worksheet for estimating the use value of agricultural land in Culpeper.**

Additional information about these estimates can be found at Virginia's Use Value Assessment Program website, <http://usevalue.agecon.vt.edu/>.

Estimates are applicable to tax-year **2010**.

**1. Estimated net return** \$19.91

**2. Capitalization rates**

- a) Interest rate component <sup>1</sup> 0.0734
- b) Property tax component <sup>2</sup> 0.0064
- c) Rate without risk 0.0798 (sum a and b)
- d) Risk component 0.0040 (0.05 times 2c)
- e) Rate with risk <sup>3</sup> 0.0838 (sum c and d)

**3. Unadjusted Use Value**

|                                  |                               |
|----------------------------------|-------------------------------|
| <u>Without Risk</u> <sup>4</sup> | <u>With Risk</u> <sup>5</sup> |
| \$ 249.56                        | \$ 237.67                     |

| <b>4. Soil Index</b> | Land Class    | Crop Acreage (No Pasture Acreage) <sup>6</sup> | Productivity Index | Weighted Acreage |
|----------------------|---------------|--|--------------------|------------------|
|                      | I             | 3,266  | 1.5                | 4,899            |
|                      | II            | 22,580   | 1.35               | 30,483           |
|                      | III           | 15,685   | 1                  | 15,685           |
|                      | IV            | 9,563  | .8                 | 9,563            |
|                      | <b>Total:</b> | <b>53,485</b>                                  |                    | <b>60,630</b>    |

Soil Index Factor <sup>7</sup>: 1.13

**5. Agricultural use value adjusted by land class**

| <u>Class</u> | <u>Land Index</u> | <u>Without Risk</u> | <u>Reported</u> <sup>8</sup> | <u>With Risk</u> | <u>Reported</u> <sup>8</sup> |
|--------------|-------------------|---------------------|------------------------------|------------------|------------------------------|
| I            | 1.50              | \$ 330.22           | <b>330</b>                   | \$314.49         | <b>310</b>                   |
| II           | 1.35              | \$ 297.20           | <b>300</b>                   | \$283.04         | <b>280</b>                   |
| III          | 1.00              | \$ 220.15           | <b>220</b>                   | \$209.66         | <b>210</b>                   |
| IV           | 0.80              | \$ 176.12           | <b>180</b>                   | \$167.73         | <b>170</b>                   |
| V            | 0.60              | \$ 132.09           | <b>130</b>                   | \$125.80         | <b>130</b>                   |
| VI           | 0.50              | \$ 110.07           | <b>110</b>                   | \$104.83         | <b>100</b>                   |
| VII          | 0.30              | \$ 66.04            | <b>70</b>                    | \$62.90          | <b>60</b>                    |
| VIII         | 0.10              | \$ 22.01            | <b>20</b>                    | \$20.97          | <b>20</b>                    |

<sup>1</sup> The 10-year average of long term interest rates charged by the various Agriculture Credit Associations serving the state.

<sup>2</sup> The 10-year average of the effective true tax rates reported by the Virginia Department of Taxation.

<sup>3</sup> Rate should only be used when the soil has poor drainage that is not remedied by tiling or drainage ditches or when the land lies in a floodplain.

<sup>4</sup> Estimated Net Return (Line 1) divided by Rate without risk (Line 2c)

<sup>5</sup> Estimated Net Return (Line 1) divided by Rate with risk (Line 2e)

<sup>6</sup> Data provided by the Virginia Conservation Needs Inventory (1967).

<sup>7</sup> Index factor = (Total Weighted Acreage) / (Total Cropland Acreage)

<sup>8</sup> Rounded to the nearest \$10 and reported in Table 1a.

**Table 3: Worksheet for estimating the use value of agricultural land in Cumberland.**

Additional information about these estimates can be found at Virginia's Use Value Assessment Program website, <http://usevalue.agecon.vt.edu/>.

Estimates are applicable to tax-year **2010**.

**1. Estimated net return** \$17.05

**2. Capitalization rates**

- a) Interest rate component <sup>1</sup> 0.0734
- b) Property tax component <sup>2</sup> 0.0056
- c) Rate without risk 0.0790 (sum a and b)
- d) Risk component 0.0040 (0.05 times 2c)
- e) Rate with risk <sup>3</sup> 0.0830 (sum c and d)

**3. Unadjusted Use Value**

|                                  |                               |
|----------------------------------|-------------------------------|
| <u>Without Risk</u> <sup>4</sup> | <u>With Risk</u> <sup>5</sup> |
| \$ 215.75                        | \$ 205.48                     |

| <b>4. Soil Index</b> | Land Class    | Crop Acreage (No Pasture Acreage) <sup>6</sup> | Productivity Index | Weighted Acreage |
|----------------------|---------------|--|--------------------|------------------|
|                      | I             | 362  | 1.5                | 543              |
|                      | II            | 11,051   | 1.35               | 14,919           |
|                      | III           | 9,036  | 1                  | 9,036            |
|                      | IV            | 3,499  | .8                 | 3,499            |
|                      | <b>Total:</b> | <b>24,823</b>                                  |                    | <b>27,997</b>    |

Soil Index Factor <sup>7</sup>: 1.13

**5. Agricultural use value adjusted by land class**

| <u>Class</u> | <u>Land Index</u> | <u>Without Risk</u> | <u>Reported</u> <sup>8</sup> | <u>With Risk</u> | <u>Reported</u> <sup>8</sup> |
|--------------|-------------------|---------------------|------------------------------|------------------|------------------------------|
| I            | 1.50              | \$ 286.94           | <b>290</b>                   | \$273.27         | <b>270</b>                   |
| II           | 1.35              | \$ 258.24           | <b>260</b>                   | \$245.95         | <b>250</b>                   |
| III          | 1.00              | \$ 191.29           | <b>190</b>                   | \$182.18         | <b>180</b>                   |
| IV           | 0.80              | \$ 153.03           | <b>150</b>                   | \$145.75         | <b>150</b>                   |
| V            | 0.60              | \$ 114.78           | <b>110</b>                   | \$109.31         | <b>110</b>                   |
| VI           | 0.50              | \$ 95.65            | <b>100</b>                   | \$91.09          | <b>90</b>                    |
| VII          | 0.30              | \$ 57.39            | <b>60</b>                    | \$54.65          | <b>50</b>                    |
| VIII         | 0.10              | \$ 19.13            | <b>20</b>                    | \$18.22          | <b>20</b>                    |

<sup>1</sup> The 10-year average of long term interest rates charged by the various Agriculture Credit Associations serving the state.  
<sup>2</sup> The 10-year average of the effective true tax rates reported by the Virginia Department of Taxation.  
<sup>3</sup> Rate should only be used when the soil has poor drainage that is not remedied by tiling or drainage ditches or when the land lies in a floodplain.  
<sup>4</sup> Estimated Net Return (Line 1) divided by Rate without risk (Line 2c)  
<sup>5</sup> Estimated Net Return (Line 1) divided by Rate with risk (Line 2e)  
<sup>6</sup> Data provided by the Virginia Conservation Needs Inventory (1967).  
<sup>7</sup> Index factor = (Total Weighted Acreage) / (Total Cropland Acreage)  
<sup>8</sup> Rounded to the nearest \$10 and reported in Table 1a.

**Table 3: Worksheet for estimating the use value of agricultural land in Danville.**

Additional information about these estimates can be found at Virginia's Use Value Assessment Program website, <http://usevalue.agecon.vt.edu/>.

Estimates are applicable to tax-year **2010**.

**1. Estimated net return** \$16.06

**2. Capitalization rates**

a) Interest rate component <sup>1</sup> 0.0734  
 b) Property tax component <sup>2</sup> 0.0070  
 c) Rate without risk 0.0804 (sum a and b)  
 d) Risk component 0.0040 (0.05 times 2c)  
 e) Rate with risk <sup>3</sup> 0.0844 (sum c and d)

**3. Unadjusted Use Value**

|                                  |                               |
|----------------------------------|-------------------------------|
| <u>Without Risk</u> <sup>4</sup> | <u>With Risk</u> <sup>5</sup> |
| \$ 199.73                        | \$ 190.22                     |

| <b>4. Soil Index</b> | Land Class    | Crop Acreage (No Pasture Acreage) <sup>6</sup> | Productivity Index | Weighted Acreage |
|----------------------|---------------|--|--------------------|------------------|
|                      | I             | 4,421  | 1.5                | 6,632            |
|                      | II            | 71,949   | 1.35               | 97,131           |
|                      | III           | 51,911   | 1                  | 51,911           |
|                      | IV            | 19,372   | .8                 | 19,372           |
|                      | <b>Total:</b> | <b>152,496</b>                                 |                    | <b>175,046</b>   |

Soil Index Factor <sup>7</sup>: 1.15

**5. Agricultural use value adjusted by land class**

| <u>Class</u> | <u>Land Index</u> | <u>Without Risk</u> | <u>Reported</u> <sup>8</sup> | <u>With Risk</u> | <u>Reported</u> <sup>8</sup> |
|--------------|-------------------|---------------------|------------------------------|------------------|------------------------------|
| I            | 1.50              | \$ 261.00           | <b>260</b>                   | \$248.57         | <b>250</b>                   |
| II           | 1.35              | \$ 234.90           | <b>230</b>                   | \$223.72         | <b>220</b>                   |
| III          | 1.00              | \$ 174.00           | <b>170</b>                   | \$165.72         | <b>170</b>                   |
| IV           | 0.80              | \$ 139.20           | <b>140</b>                   | \$132.57         | <b>130</b>                   |
| V            | 0.60              | \$ 104.40           | <b>100</b>                   | \$99.43          | <b>100</b>                   |
| VI           | 0.50              | \$ 87.00            | <b>90</b>                    | \$82.86          | <b>80</b>                    |
| VII          | 0.30              | \$ 52.20            | <b>50</b>                    | \$49.71          | <b>50</b>                    |
| VIII         | 0.10              | \$ 17.40            | <b>20</b>                    | \$16.57          | <b>20</b>                    |

<sup>1</sup> The 10-year average of long term interest rates charged by the various Agriculture Credit Associations serving the state.

<sup>2</sup> The 10-year average of the effective true tax rates reported by the Virginia Department of Taxation.

<sup>3</sup> Rate should only be used when the soil has poor drainage that is not remedied by tiling or drainage ditches or when the land lies in a floodplain.

<sup>4</sup> Estimated Net Return (Line 1) divided by Rate without risk (Line 2c)

<sup>5</sup> Estimated Net Return (Line 1) divided by Rate with risk (Line 2e)

<sup>6</sup> Data provided by the Virginia Conservation Needs Inventory (1967).

<sup>7</sup> Index factor = (Total Weighted Acreage) / (Total Cropland Acreage)

<sup>8</sup> Rounded to the nearest \$10 and reported in Table 1a.

**Table 3: Worksheet for estimating the use value of agricultural land in Dinwiddie County, Coastal Plain Region.**

Additional information about these estimates can be found at Virginia's Use Value Assessment Program website, <http://usevalue.agecon.vt.edu/>.

Estimates are applicable to tax-year **2010**.

**1. Estimated net return** \$26.91

**2. Capitalization rates**

- a) Interest rate component <sup>1</sup> 0.0734
- b) Property tax component <sup>2</sup> 0.0065
- c) Rate without risk 0.0799 (sum a and b)
- d) Risk component 0.0040 (0.05 times 2c)
- e) Rate with risk <sup>3</sup> 0.0839 (sum c and d)

**3. Unadjusted Use Value**

|                                  |                               |
|----------------------------------|-------------------------------|
| <u>Without Risk</u> <sup>4</sup> | <u>With Risk</u> <sup>5</sup> |
| \$ 336.80                        | \$ 320.76                     |

| 4. Soil Index | Land Class | Crop Acreage (No Pasture Acreage) <sup>6</sup> | Productivity Index | Weighted Acreage |
|---------------|------------|--|--------------------|------------------|
|               | I          | 2,869  | 1.5                | 4,303.50         |
|               | II         | 43,478   | 1.35               | 58,695.30        |
|               | III        | 5,518  | 1                  | 5,518.00         |
|               | IV         | 1,545  | .8                 | 1,236.00         |
|               | Total:     | 53,410   |                    | 69,752.80        |

Soil Index Factor <sup>7</sup>: 1.306

**5. Agricultural use value adjusted by land class**

| Class | Land Index | Without Risk | Reported <sup>8</sup> | With Risk | Reported <sup>8</sup> |
|-------|------------|--------------|-----------------------|-----------|-----------------------|
| I     | 1.50       | \$ 386.83    | 390                   | \$368.41  | <b>370</b>            |
| II    | 1.35       | \$ 348.15    | 350                   | \$331.57  | 330                   |
| III   | 1.00       | \$ 257.89    | 260                   | \$245.61  | 250                   |
| IV    | 0.80       | \$ 206.31    | 210                   | \$196.49  | 200                   |
| V     | 0.60       | \$ 154.73    | 150                   | \$147.37  | 150                   |
| VI    | 0.50       | \$ 128.94    | 130                   | \$122.80  | 120                   |
| VII   | 0.30       | \$ 77.37     | 80                    | \$73.68   | 70                    |
| VIII  | 0.10       | \$ 25.79     | 30                    | \$24.56   | 20                    |

<sup>1</sup> The 10-year average of long term interest rates charged by the various Agriculture Credit Associations serving the state.

<sup>2</sup> The 10-year average of the effective true tax rates reported by the Virginia Department of Taxation.

<sup>3</sup> Rate should only be used when the soil has poor drainage that is not remedied by tiling or drainage ditches or when the land lies in a floodplain.

<sup>4</sup> Estimated Net Return (Line 1) divided by Rate without risk (Line 2c)

<sup>5</sup> Estimated Net Return (Line 1) divided by Rate with risk (Line 2e)

<sup>6</sup> Data provided by the Virginia Conservation Needs Inventory (1967).

<sup>7</sup> Index factor = (Total Weighted Acreage) / (Total Cropland Acreage)

<sup>8</sup> Rounded to the nearest \$10 and reported in Table 1a.

**Table 3: Worksheet for estimating the use value of agricultural land in Dinwiddie County, Piedmont Region.**

Additional information about these estimates can be found at Virginia's Use Value Assessment Program website, <http://usevalue.agecon.vt.edu/>.

Estimates are applicable to tax-year **2010**.

**1. Estimated net return** \$19.62

**2. Capitalization rates**

- a) Interest rate component <sup>1</sup> 0.0734
- b) Property tax component <sup>2</sup> 0.0065
- c) Rate without risk 0.0799 (sum a and b)
- d) Risk component 0.0040 (0.05 times 2c)
- e) Rate with risk <sup>3</sup> 0.0839 (sum c and d)

**3. Unadjusted Use Value**

|                                  |                               |
|----------------------------------|-------------------------------|
| <u>Without Risk</u> <sup>4</sup> | <u>With Risk</u> <sup>5</sup> |
| \$ 245.61                        | \$ 233.91                     |

| <b>4. Soil Index</b> | Land Class | Crop Acreage (No Pasture Acreage) <sup>6</sup> | Productivity Index | Weighted Acreage |
|----------------------|------------|--|--------------------|------------------|
|                      | I          | 1,181  | 1.5                | 1,771.50         |
|                      | II         | 34,083   | 1.35               | 46,012.05        |
|                      | III        | 13,340   | 1.0                | 3,340.00         |
|                      | IV         | 6,169  | 0.8                | 4,935.20         |
|                      | Total:     | 54,773   |                    | 66,058.75        |

Soil Index Factor <sup>7</sup>: 1.206

**5. Agricultural use value adjusted by land class**

| <u>Class</u> | <u>Land Index</u> | <u>Without Risk</u> | <u>Reported</u> <sup>8</sup> | <u>With Risk</u> | <u>Reported</u> <sup>8</sup> |
|--------------|-------------------|---------------------|------------------------------|------------------|------------------------------|
| I            | 1.50              | \$ 305.47           | <b>310</b>                   | \$ 290.93        | <b>290</b>                   |
| II           | 1.35              | \$ 274.93           | <b>270</b>                   | \$ 261.83        | <b>260</b>                   |
| III          | 1.00              | \$ 203.65           | <b>200</b>                   | \$ 193.95        | <b>190</b>                   |
| IV           | 0.80              | \$ 162.92           | <b>160</b>                   | \$ 155.16        | <b>160</b>                   |
| V            | 0.60              | \$ 122.19           | <b>120</b>                   | \$ 116.37        | <b>120</b>                   |
| VI           | 0.50              | \$ 101.82           | <b>100</b>                   | \$ 96.98         | <b>100</b>                   |
| VII          | 0.30              | \$ 61.09            | <b>60</b>                    | \$ 58.19         | <b>60</b>                    |
| VIII         | 0.10              | \$ 20.36            | <b>20</b>                    | \$ 19.40         | <b>20</b>                    |

<sup>1</sup> The 10-year average of long term interest rates charged by the various Agriculture Credit Associations serving the state.

<sup>2</sup> The 10-year average of the effective true tax rates reported by the Virginia Department of Taxation.

<sup>3</sup> Rate should only be used when the soil has poor drainage that is not remedied by tiling or drainage ditches or when the land lies in a floodplain.

<sup>4</sup> Estimated Net Return (Line 1) divided by Rate without risk (Line 2c)

<sup>5</sup> Estimated Net Return (Line 1) divided by Rate with risk (Line 2e)

<sup>6</sup> Data provided by the Virginia Conservation Needs Inventory (1967).

<sup>7</sup> Index factor = (Total Weighted Acreage) / (Total Cropland Acreage)

<sup>8</sup> Rounded to the nearest \$10 and reported in Table 1a.

**Table 3: Worksheet for estimating the use value of agricultural land in Essex.**

Additional information about these estimates can be found at Virginia's Use Value Assessment Program website, <http://usevalue.agecon.vt.edu/>.

Estimates are applicable to tax-year **2010**.

**1. Estimated net return** \$98.66

**2. Capitalization rates**

a) Interest rate component <sup>1</sup> 0.0734  
 b) Property tax component <sup>2</sup> 0.0047  
 c) Rate without risk 0.0781 (sum a and b)  
 d) Risk component 0.0039 (0.05 times 2c)  
 e) Rate with risk <sup>3</sup> 0.0820 (sum c and d)

**3. Unadjusted Use Value**

|  | <u>Without Risk</u> <sup>4</sup> | <u>With Risk</u> <sup>5</sup> |
|--|----------------------------------|-------------------------------|
|  | \$ 1,262.62                      | \$ 1,202.49                   |

| <b>4. Soil Index</b> | Land Class | Crop Acreage (No Pasture Acreage) <sup>6</sup> | Productivity Index | Weighted Acreage |
|----------------------|------------|--|--------------------|------------------|
|                      | I          | 2,168  | 1.5                | 3,252            |
|                      | II         | 25,597   | 1.35               | 34,556           |
|                      | III        | 4,189  | 1                  | 4,189            |
|                      | IV         | 2,220  | .8                 | 2,220            |
|                      | Total:     | 34,729   |                    | 44,217           |

Soil Index Factor <sup>7</sup>: 1.27

**5. Agricultural use value adjusted by land class**

| <u>Class</u> | <u>Land Index</u> | <u>Without Risk</u> | <u>Reported</u> <sup>8</sup> | <u>With Risk</u> | <u>Reported</u> <sup>8</sup> |
|--------------|-------------------|---------------------|------------------------------|------------------|------------------------------|
| I            | 1.50              | \$ 1,487.53         | <b>1,490</b>                 | \$1,416.70       | <b>1,420</b>                 |
| II           | 1.35              | \$ 1,338.78         | <b>1,340</b>                 | \$1,275.03       | <b>1,280</b>                 |
| III          | 1.00              | \$ 991.69           | <b>990</b>                   | \$944.46         | <b>940</b>                   |
| IV           | 0.80              | \$ 793.35           | <b>790</b>                   | \$755.57         | <b>760</b>                   |
| V            | 0.60              | \$ 595.01           | <b>600</b>                   | \$566.68         | <b>570</b>                   |
| VI           | 0.50              | \$ 495.84           | <b>500</b>                   | \$472.23         | <b>470</b>                   |
| VII          | 0.30              | \$ 297.51           | <b>300</b>                   | \$283.34         | <b>280</b>                   |
| VIII         | 0.10              | \$ 99.17            | <b>100</b>                   | \$94.45          | <b>90</b>                    |

<sup>1</sup> The 10-year average of long term interest rates charged by the various Agriculture Credit Associations serving the state.

<sup>2</sup> The 10-year average of the effective true tax rates reported by the Virginia Department of Taxation.

<sup>3</sup> Rate should only be used when the soil has poor drainage that is not remedied by tiling or drainage ditches or when the land lies in a floodplain.

<sup>4</sup> Estimated Net Return (Line 1) divided by Rate without risk (Line 2c)

<sup>5</sup> Estimated Net Return (Line 1) divided by Rate with risk (Line 2e)

<sup>6</sup> Data provided by the Virginia Conservation Needs Inventory (1967).

<sup>7</sup> Index factor = (Total Weighted Acreage) / (Total Cropland Acreage)

<sup>8</sup> Rounded to the nearest \$10 and reported in Table 1a.



**Table 3: Worksheet for estimating the use value of agricultural land in Fairfax.**

Additional information about these estimates can be found at Virginia's Use Value Assessment Program website, <http://usevalue.agecon.vt.edu/>.

Estimates are applicable to tax-year **2010**.

**1. Estimated net return** \$3.37

**2. Capitalization rates**

a) Interest rate component <sup>1</sup> 0.0734  
 b) Property tax component <sup>2</sup> 0.0093  
 c) Rate without risk 0.0827 (sum a and b)  
 d) Risk component 0.0041 (0.05 times 2c)  
 e) Rate with risk <sup>3</sup> 0.0868 (sum c and d)

**3. Unadjusted Use Value**

|                                  |                               |
|----------------------------------|-------------------------------|
| <u>Without Risk</u> <sup>4</sup> | <u>With Risk</u> <sup>5</sup> |
| \$ 40.81                         | \$ 38.86                      |

| 4. Soil Index | Land Class | Crop Acreage (No Pasture Acreage) <sup>6</sup> | Productivity Index | Weighted Acreage |
|---------------|------------|--|--------------------|------------------|
|               | I          | 7,329  | 1.5                | 10,994           |
|               | II         | 40,198   | 1.35               | 54,267           |
|               | III        | 30,646   | 1                  | 30,646           |
|               | IV         | 9,059  | .8                 | 9,059            |
|               | Total:     | 89,497   |                    | 104,966          |

Soil Index Factor <sup>7</sup>: 1.17

**5. Agricultural use value adjusted by land class**

| <u>Class</u> | <u>Land Index</u> | <u>Without Risk</u> | <u>Reported</u> <sup>8</sup> | <u>With Risk</u> | <u>Reported</u> <sup>8</sup> |
|--------------|-------------------|---------------------|------------------------------|------------------|------------------------------|
| I            | 1.50              | \$ 52.19            | <b>50</b>                    | \$49.70          | <b>50</b>                    |
| II           | 1.35              | \$ 46.97            | <b>50</b>                    | \$44.73          | <b>40</b>                    |
| III          | 1.00              | \$ 34.79            | <b>30</b>                    | \$33.14          | <b>30</b>                    |
| IV           | 0.80              | \$ 27.83            | <b>30</b>                    | \$26.51          | <b>30</b>                    |
| V            | 0.60              | \$ 20.88            | <b>20</b>                    | \$19.88          | <b>20</b>                    |
| VI           | 0.50              | \$ 17.40            | <b>20</b>                    | \$16.57          | <b>20</b>                    |
| VII          | 0.30              | \$ 10.44            | <b>10</b>                    | \$9.94           | <b>10</b>                    |
| VIII         | 0.10              | \$ 3.48             | <b>0</b>                     | \$3.31           | <b>0</b>                     |

<sup>1</sup> The 10-year average of long term interest rates charged by the various Agriculture Credit Associations serving the state.

<sup>2</sup> The 10-year average of the effective true tax rates reported by the Virginia Department of Taxation.

<sup>3</sup> Rate should only be used when the soil has poor drainage that is not remedied by tiling or drainage ditches or when the land lies in a floodplain.

<sup>4</sup> Estimated Net Return (Line 1) divided by Rate without risk (Line 2c)

<sup>5</sup> Estimated Net Return (Line 1) divided by Rate with risk (Line 2e)

<sup>6</sup> Data provided by the Virginia Conservation Needs Inventory (1967).

<sup>7</sup> Index factor = (Total Weighted Acreage) / (Total Cropland Acreage)

<sup>8</sup> Rounded to the nearest \$10 and reported in Table 1a.

**Table 3: Worksheet for estimating the use value of agricultural land in Fauquier.**

Additional information about these estimates can be found at Virginia's Use Value Assessment Program website, <http://usevalue.agecon.vt.edu/>.

Estimates are applicable to tax-year **2010**.

**1. Estimated net return** \$9.73

**2. Capitalization rates**

- a) Interest rate component <sup>1</sup> 0.0734
- b) Property tax component <sup>2</sup> 0.0072
- c) Rate without risk 0.0807 (sum a and b)
- d) Risk component 0.0040 (0.05 times 2c)
- e) Rate with risk <sup>3</sup> 0.0847 (sum c and d)

**3. Unadjusted Use Value**

|                                  |                               |
|----------------------------------|-------------------------------|
| <u>Without Risk</u> <sup>4</sup> | <u>With Risk</u> <sup>5</sup> |
| \$ 120.62                        | \$ 114.88                     |

| <b>4. Soil Index</b> | Land Class    | Crop Acreage (No Pasture Acreage) <sup>6</sup> | Productivity Index | Weighted Acreage |
|----------------------|---------------|--|--------------------|------------------|
|                      | I             | 6,976  | 1.5                | 10,464           |
|                      | II            | 15,533   | 1.35               | 20,970           |
|                      | III           | 41,916   | 1                  | 41,916           |
|                      | IV            | 14,698   | .8                 | 14,698           |
|                      | <b>Total:</b> | <b>82,798</b>                                  |                    | <b>88,048</b>    |

Soil Index Factor <sup>7</sup>: 1.06

**5. Agricultural use value adjusted by land class**

| <u>Class</u> | <u>Land Index</u> | <u>Without Risk</u> | <u>Reported</u> <sup>8</sup> | <u>With Risk</u> | <u>Reported</u> <sup>8</sup> |
|--------------|-------------------|---------------------|------------------------------|------------------|------------------------------|
| I            | 1.50              | \$ 170.14           | <b>170</b>                   | \$162.04         | <b>160</b>                   |
| II           | 1.35              | \$ 153.13           | <b>150</b>                   | \$145.84         | <b>150</b>                   |
| III          | 1.00              | \$ 113.43           | <b>110</b>                   | \$108.03         | <b>110</b>                   |
| IV           | 0.80              | \$ 90.74            | <b>90</b>                    | \$86.42          | <b>90</b>                    |
| V            | 0.60              | \$ 68.06            | <b>70</b>                    | \$64.82          | <b>60</b>                    |
| VI           | 0.50              | \$ 56.71            | <b>60</b>                    | \$54.01          | <b>50</b>                    |
| VII          | 0.30              | \$ 34.03            | <b>30</b>                    | \$32.41          | <b>30</b>                    |
| VIII         | 0.10              | \$ 11.34            | <b>10</b>                    | \$10.80          | <b>10</b>                    |

<sup>1</sup> The 10-year average of long term interest rates charged by the various Agriculture Credit Associations serving the state.

<sup>2</sup> The 10-year average of the effective true tax rates reported by the Virginia Department of Taxation.

<sup>3</sup> Rate should only be used when the soil has poor drainage that is not remedied by tiling or drainage ditches or when the land lies in a floodplain.

<sup>4</sup> Estimated Net Return (Line 1) divided by Rate without risk (Line 2c)

<sup>5</sup> Estimated Net Return (Line 1) divided by Rate with risk (Line 2e)

<sup>6</sup> Data provided by the Virginia Conservation Needs Inventory (1967).

<sup>7</sup> Index factor = (Total Weighted Acreage) / (Total Cropland Acreage)

<sup>8</sup> Rounded to the nearest \$10 and reported in Table 1a.

**Table 3: Worksheet for estimating the use value of agricultural land in Floyd.**

Additional information about these estimates can be found at Virginia's Use Value Assessment Program website, <http://usevalue.agecon.vt.edu/>.

Estimates are applicable to tax-year **2010**.

**1. Estimated net return** \$2.42

**2. Capitalization rates**

- a) Interest rate component <sup>1</sup> 0.0734
- b) Property tax component <sup>2</sup> 0.0049
- c) Rate without risk 0.0783 (sum a and b)
- d) Risk component 0.0039 (0.05 times 2c)
- e) Rate with risk <sup>3</sup> 0.0822 (sum c and d)

**3. Unadjusted Use Value**

|                                  |                               |
|----------------------------------|-------------------------------|
| <u>Without Risk</u> <sup>4</sup> | <u>With Risk</u> <sup>5</sup> |
| \$ 30.94                         | \$ 29.47                      |

| <b>4. Soil Index</b> | Land Class    | Crop Acreage (No Pasture Acreage) <sup>6</sup> | Productivity Index | Weighted Acreage |
|----------------------|---------------|--|--------------------|------------------|
|                      | I             | 1,125  | 1.5                | 1,688            |
|                      | II            | 3,168  | 1.35               | 4,277            |
|                      | III           | 16,224   | 1                  | 16,224           |
|                      | IV            | 4,138  | .8                 | 4,138            |
|                      | <b>Total:</b> | <b>25,689</b>                                  |                    | <b>26,326</b>    |

Soil Index Factor <sup>7</sup>: 1.02

**5. Agricultural use value adjusted by land class**

| <u>Class</u> | <u>Land Index</u> | <u>Without Risk</u> | <u>Reported</u> <sup>8</sup> | <u>With Risk</u> | <u>Reported</u> <sup>8</sup> |
|--------------|-------------------|---------------------|------------------------------|------------------|------------------------------|
| I            | 1.50              | \$ 45.29            | <b>50</b>                    | \$43.14          | <b>40</b>                    |
| II           | 1.35              | \$ 40.76            | <b>40</b>                    | \$38.82          | <b>40</b>                    |
| III          | 1.00              | \$ 30.20            | <b>30</b>                    | \$28.76          | <b>30</b>                    |
| IV           | 0.80              | \$ 24.16            | <b>20</b>                    | \$23.01          | <b>20</b>                    |
| V            | 0.60              | \$ 18.12            | <b>20</b>                    | \$17.25          | <b>20</b>                    |
| VI           | 0.50              | \$ 15.10            | <b>20</b>                    | \$14.38          | <b>10</b>                    |
| VII          | 0.30              | \$ 9.06             | <b>10</b>                    | \$8.63           | <b>10</b>                    |
| VIII         | 0.10              | \$ 3.02             | <b>0</b>                     | \$2.88           | <b>0</b>                     |

<sup>1</sup> The 10-year average of long term interest rates charged by the various Agriculture Credit Associations serving the state.

<sup>2</sup> The 10-year average of the effective true tax rates reported by the Virginia Department of Taxation.

<sup>3</sup> Rate should only be used when the soil has poor drainage that is not remedied by tiling or drainage ditches or when the land lies in a floodplain.

<sup>4</sup> Estimated Net Return (Line 1) divided by Rate without risk (Line 2c)

<sup>5</sup> Estimated Net Return (Line 1) divided by Rate with risk (Line 2e)

<sup>6</sup> Data provided by the Virginia Conservation Needs Inventory (1967).

<sup>7</sup> Index factor = (Total Weighted Acreage) / (Total Cropland Acreage)

<sup>8</sup> Rounded to the nearest \$10 and reported in Table 1a.

**Table 3: Worksheet for estimating the use value of agricultural land in Fluvanna.**

Additional information about these estimates can be found at Virginia's Use Value Assessment Program website, <http://usevalue.agecon.vt.edu/>.

Estimates are applicable to tax-year **2010**.

**1. Estimated net return** \$2.61

**2. Capitalization rates**

- a) Interest rate component <sup>1</sup> 0.0734
- b) Property tax component <sup>2</sup> 0.0052
- c) Rate without risk 0.0786 (sum a and b)
- d) Risk component 0.0039 (0.05 times 2c)
- e) Rate with risk <sup>3</sup> 0.0825 (sum c and d)

**3. Unadjusted Use Value**

|                                  |                               |
|----------------------------------|-------------------------------|
| <u>Without Risk</u> <sup>4</sup> | <u>With Risk</u> <sup>5</sup> |
| \$ 33.19                         | \$ 31.61                      |

| 4. Soil Index | Land Class | Crop Acreage (No Pasture Acreage) <sup>6</sup> | Productivity Index | Weighted Acreage |
|---------------|------------|--|--------------------|------------------|
|               | I          | 0  | 1.5                | 0                |
|               | II         | 10,411   | 1.35               | 14,055           |
|               | III        | 7,824  | 1                  | 7,824            |
|               | IV         | 150  | .8                 | 150              |
|               | Total:     | 18,422   |                    | 22,028           |

Soil Index Factor <sup>7</sup>: 1.20

**5. Agricultural use value adjusted by land class**

| <u>Class</u> | <u>Land Index</u> | <u>Without Risk</u> | <u>Reported</u> <sup>8</sup> | <u>With Risk</u> | <u>Reported</u> <sup>8</sup> |
|--------------|-------------------|---------------------|------------------------------|------------------|------------------------------|
| I            | 1.50              | \$ 41.63            | <b>40</b>                    | \$39.65          | <b>40</b>                    |
| II           | 1.35              | \$ 37.47            | <b>40</b>                    | \$35.69          | <b>40</b>                    |
| III          | 1.00              | \$ 27.76            | <b>30</b>                    | \$26.43          | <b>30</b>                    |
| IV           | 0.80              | \$ 22.21            | <b>20</b>                    | \$21.15          | <b>20</b>                    |
| V            | 0.60              | \$ 16.65            | <b>20</b>                    | \$15.86          | <b>20</b>                    |
| VI           | 0.50              | \$ 13.88            | <b>10</b>                    | \$13.22          | <b>10</b>                    |
| VII          | 0.30              | \$ 8.33             | <b>10</b>                    | \$7.93           | <b>10</b>                    |
| VIII         | 0.10              | \$ 2.78             | <b>0</b>                     | \$2.64           | <b>0</b>                     |

<sup>1</sup> The 10-year average of long term interest rates charged by the various Agriculture Credit Associations serving the state.

<sup>2</sup> The 10-year average of the effective true tax rates reported by the Virginia Department of Taxation.

<sup>3</sup> Rate should only be used when the soil has poor drainage that is not remedied by tiling or drainage ditches or when the land lies in a floodplain.

<sup>4</sup> Estimated Net Return (Line 1) divided by Rate without risk (Line 2c)

<sup>5</sup> Estimated Net Return (Line 1) divided by Rate with risk (Line 2e)

<sup>6</sup> Data provided by the Virginia Conservation Needs Inventory (1967).

<sup>7</sup> Index factor = (Total Weighted Acreage) / (Total Cropland Acreage)

<sup>8</sup> Rounded to the nearest \$10 and reported in Table 1a.

**Table 3: Worksheet for estimating the use value of agricultural land in Franklin.**

Additional information about these estimates can be found at Virginia's Use Value Assessment Program website, <http://usevalue.agecon.vt.edu/>.

Estimates are applicable to tax-year **2010**.

**1. Estimated net return** \$5.16

**2. Capitalization rates**

- a) Interest rate component <sup>1</sup> 0.0734
- b) Property tax component <sup>2</sup> 0.0044
- c) Rate without risk 0.0778 (sum a and b)
- d) Risk component 0.0039 (0.05 times 2c)
- e) Rate with risk <sup>3</sup> 0.0817 (sum c and d)

**3. Unadjusted Use Value**

|                                  |                               |
|----------------------------------|-------------------------------|
| <u>Without Risk</u> <sup>4</sup> | <u>With Risk</u> <sup>5</sup> |
| \$ 66.32                         | \$ 63.16                      |

| <b>4. Soil Index</b> | Land Class    | Crop Acreage (No Pasture Acreage) <sup>6</sup> | Productivity Index | Weighted Acreage |
|----------------------|---------------|--|--------------------|------------------|
|                      | I             | 3,071  | 1.5                | 4,606            |
|                      | II            | 18,222   | 1.35               | 24,600           |
|                      | III           | 26,540   | 1                  | 26,540           |
|                      | IV            | 9,994  | .8                 | 9,994            |
|                      | <b>Total:</b> | <b>60,326</b>                                  |                    | <b>65,741</b>    |

Soil Index Factor <sup>7</sup>: 1.09

**5. Agricultural use value adjusted by land class**

| <u>Class</u> | <u>Land Index</u> | <u>Without Risk</u> | <u>Reported</u> <sup>8</sup> | <u>With Risk</u> | <u>Reported</u> <sup>8</sup> |
|--------------|-------------------|---------------------|------------------------------|------------------|------------------------------|
| I            | 1.50              | \$ 91.29            | <b>90</b>                    | \$86.94          | <b>90</b>                    |
| II           | 1.35              | \$ 82.16            | <b>80</b>                    | \$78.25          | <b>80</b>                    |
| III          | 1.00              | \$ 60.86            | <b>60</b>                    | \$57.96          | <b>60</b>                    |
| IV           | 0.80              | \$ 48.69            | <b>50</b>                    | \$46.37          | <b>50</b>                    |
| V            | 0.60              | \$ 36.51            | <b>40</b>                    | \$34.78          | <b>30</b>                    |
| VI           | 0.50              | \$ 30.43            | <b>30</b>                    | \$28.98          | <b>30</b>                    |
| VII          | 0.30              | \$ 18.26            | <b>20</b>                    | \$17.39          | <b>20</b>                    |
| VIII         | 0.10              | \$ 6.09             | <b>10</b>                    | \$5.80           | <b>10</b>                    |

<sup>1</sup> The 10-year average of long term interest rates charged by the various Agriculture Credit Associations serving the state.

<sup>2</sup> The 10-year average of the effective true tax rates reported by the Virginia Department of Taxation.

<sup>3</sup> Rate should only be used when the soil has poor drainage that is not remedied by tiling or drainage ditches or when the land lies in a floodplain.

<sup>4</sup> Estimated Net Return (Line 1) divided by Rate without risk (Line 2c)

<sup>5</sup> Estimated Net Return (Line 1) divided by Rate with risk (Line 2e)

<sup>6</sup> Data provided by the Virginia Conservation Needs Inventory (1967).

<sup>7</sup> Index factor = (Total Weighted Acreage) / (Total Cropland Acreage)

<sup>8</sup> Rounded to the nearest \$10 and reported in Table 1a.

**Table 3: Worksheet for estimating the use value of agricultural land in Franklin City.**

Additional information about these estimates can be found at Virginia's Use Value Assessment Program website, <http://usevalue.agecon.vt.edu/>.

Estimates are applicable to tax-year **2010**.

**1. Estimated net return** \$60.72

**2. Capitalization rates**

- a) Interest rate component <sup>1</sup> 0.0734
- b) Property tax component <sup>2</sup> 0.0082
- c) Rate without risk 0.0816 (sum a and b)
- d) Risk component 0.0041 (0.05 times 2c)
- e) Rate with risk <sup>3</sup> 0.0857 (sum c and d)

**3. Unadjusted Use Value**

|                                  |                               |
|----------------------------------|-------------------------------|
| <u>Without Risk</u> <sup>4</sup> | <u>With Risk</u> <sup>5</sup> |
| \$ 743.70                        | \$ 708.29                     |

| <b>4. Soil Index</b> | Land Class    | Crop Acreage (No Pasture Acreage) <sup>6</sup> | Productivity Index | Weighted Acreage |
|----------------------|---------------|--|--------------------|------------------|
|                      | I             | 4,723  | 1.5                | 7,084            |
|                      | II            | 52,438   | 1.35               | 70,791           |
|                      | III           | 8,849  | 1                  | 8,849            |
|                      | IV            | 159  | .8                 | 159              |
|                      | <b>Total:</b> | <b>66,209</b>                                  |                    | <b>86,884</b>    |

Soil Index Factor <sup>7</sup>: 1.31

**5. Agricultural use value adjusted by land class**

| <u>Class</u> | <u>Land Index</u> | <u>Without Risk</u> | <u>Reported</u> <sup>8</sup> | <u>With Risk</u> | <u>Reported</u> <sup>8</sup> |
|--------------|-------------------|---------------------|------------------------------|------------------|------------------------------|
| I            | 1.50              | \$ 850.09           | <b>850</b>                   | \$809.61         | <b>810</b>                   |
| II           | 1.35              | \$ 765.08           | <b>770</b>                   | \$728.65         | <b>730</b>                   |
| III          | 1.00              | \$ 566.73           | <b>570</b>                   | \$539.74         | <b>540</b>                   |
| IV           | 0.80              | \$ 453.38           | <b>450</b>                   | \$431.79         | <b>430</b>                   |
| V            | 0.60              | \$ 340.04           | <b>340</b>                   | \$323.84         | <b>320</b>                   |
| VI           | 0.50              | \$ 283.36           | <b>280</b>                   | \$269.87         | <b>270</b>                   |
| VII          | 0.30              | \$ 170.02           | <b>170</b>                   | \$161.92         | <b>160</b>                   |
| VIII         | 0.10              | \$ 56.67            | <b>60</b>                    | \$53.97          | <b>50</b>                    |

<sup>1</sup> The 10-year average of long term interest rates charged by the various Agriculture Credit Associations serving the state.

<sup>2</sup> The 10-year average of the effective true tax rates reported by the Virginia Department of Taxation.

<sup>3</sup> Rate should only be used when the soil has poor drainage that is not remedied by tiling or drainage ditches or when the land lies in a floodplain.

<sup>4</sup> Estimated Net Return (Line 1) divided by Rate without risk (Line 2c)

<sup>5</sup> Estimated Net Return (Line 1) divided by Rate with risk (Line 2e)

<sup>6</sup> Data provided by the Virginia Conservation Needs Inventory (1967).

<sup>7</sup> Index factor = (Total Weighted Acreage) / (Total Cropland Acreage)

<sup>8</sup> Rounded to the nearest \$10 and reported in Table 1a.

**Table 3: Worksheet for estimating the use value of agricultural land in Frederick.**

Additional information about these estimates can be found at Virginia's Use Value Assessment Program website, <http://usevalue.agecon.vt.edu/>.

Estimates are applicable to tax-year **2010**.

**1. Estimated net return** \$3.73

**2. Capitalization rates**

- a) Interest rate component <sup>1</sup> 0.0734
- b) Property tax component <sup>2</sup> 0.0050
- c) Rate without risk 0.0784 (sum a and b)
- d) Risk component 0.0039 (0.05 times 2c)
- e) Rate with risk <sup>3</sup> 0.0824 (sum c and d)

**3. Unadjusted Use Value**

|                                  |                               |
|----------------------------------|-------------------------------|
| <u>Without Risk</u> <sup>4</sup> | <u>With Risk</u> <sup>5</sup> |
| \$ 47.52                         | \$ 45.25                      |

| <b>4. Soil Index</b> | Land Class    | Crop Acreage (No Pasture Acreage) <sup>6</sup> | Productivity Index | Weighted Acreage |
|----------------------|---------------|--|--------------------|------------------|
|                      | I             | 846  | 1.5                | 1,269            |
|                      | II            | 17,066   | 1.35               | 23,039           |
|                      | III           | 6,027  | 1                  | 6,027            |
|                      | IV            | 12,727   | .8                 | 12,727           |
|                      | <b>Total:</b> | <b>39,848</b>                                  |                    | <b>43,062</b>    |

Soil Index Factor <sup>7</sup>: 1.08

**5. Agricultural use value adjusted by land class**

| <u>Class</u> | <u>Land Index</u> | <u>Without Risk</u> | <u>Reported</u> <sup>8</sup> | <u>With Risk</u> | <u>Reported</u> <sup>8</sup> |
|--------------|-------------------|---------------------|------------------------------|------------------|------------------------------|
| I            | 1.50              | \$ 65.95            | <b>70</b>                    | \$62.81          | <b>60</b>                    |
| II           | 1.35              | \$ 59.36            | <b>60</b>                    | \$56.53          | <b>60</b>                    |
| III          | 1.00              | \$ 43.97            | <b>40</b>                    | \$41.88          | <b>40</b>                    |
| IV           | 0.80              | \$ 35.18            | <b>40</b>                    | \$33.50          | <b>30</b>                    |
| V            | 0.60              | \$ 26.38            | <b>30</b>                    | \$25.13          | <b>30</b>                    |
| VI           | 0.50              | \$ 21.98            | <b>20</b>                    | \$20.94          | <b>20</b>                    |
| VII          | 0.30              | \$ 13.19            | <b>10</b>                    | \$12.56          | <b>10</b>                    |
| VIII         | 0.10              | \$ 4.40             | <b>0</b>                     | \$4.19           | <b>0</b>                     |

<sup>1</sup> The 10-year average of long term interest rates charged by the various Agriculture Credit Associations serving the state.

<sup>2</sup> The 10-year average of the effective true tax rates reported by the Virginia Department of Taxation.

<sup>3</sup> Rate should only be used when the soil has poor drainage that is not remedied by tiling or drainage ditches or when the land lies in a floodplain.

<sup>4</sup> Estimated Net Return (Line 1) divided by Rate without risk (Line 2c)

<sup>5</sup> Estimated Net Return (Line 1) divided by Rate with risk (Line 2e)

<sup>6</sup> Data provided by the Virginia Conservation Needs Inventory (1967).

<sup>7</sup> Index factor = (Total Weighted Acreage) / (Total Cropland Acreage)

<sup>8</sup> Rounded to the nearest \$10 and reported in Table 1a.

**Table 3: Worksheet for estimating the use value of agricultural land in Fredericksburg City.**

Additional information about these estimates can be found at Virginia's Use Value Assessment Program website, <http://usevalue.agecon.vt.edu/>.

Estimates are applicable to tax-year **2010**.

**1. Estimated net return** \$7.86

**2. Capitalization rates**

- a) Interest rate component <sup>1</sup> 0.0734
- b) Property tax component <sup>2</sup> 0.0082
- c) Rate without risk 0.0816 (sum a and b)
- d) Risk component 0.0041 (0.05 times 2c)
- e) Rate with risk <sup>3</sup> 0.0857 (sum c and d)

**3. Unadjusted Use Value**

|                                  |                               |
|----------------------------------|-------------------------------|
| <u>Without Risk</u> <sup>4</sup> | <u>With Risk</u> <sup>5</sup> |
| \$ 96.35                         | \$ 91.76                      |

| <b>4. Soil Index</b> | Land Class    | Crop Acreage (No Pasture Acreage) <sup>6</sup> | Productivity Index | Weighted Acreage |
|----------------------|---------------|--|--------------------|------------------|
|                      | I             | 2,399  | 1.5                | 3,598            |
|                      | II            | 20,485   | 1.35               | 27,655           |
|                      | III           | 5,572  | 1                  | 5,572            |
|                      | IV            | 1,451  | .8                 | 1,451            |
|                      | <b>Total:</b> | <b>30,270</b>                                  |                    | <b>38,276</b>    |

Soil Index Factor <sup>7</sup>: 1.26

**5. Agricultural use value adjusted by land class**

| <u>Class</u> | <u>Land Index</u> | <u>Without Risk</u> | <u>Reported</u> <sup>8</sup> | <u>With Risk</u> | <u>Reported</u> <sup>8</sup> |
|--------------|-------------------|---------------------|------------------------------|------------------|------------------------------|
| I            | 1.50              | \$ 114.30           | <b>110</b>                   | \$108.85         | <b>110</b>                   |
| II           | 1.35              | \$ 102.87           | <b>100</b>                   | \$97.97          | <b>100</b>                   |
| III          | 1.00              | \$ 76.20            | <b>80</b>                    | \$72.57          | <b>70</b>                    |
| IV           | 0.80              | \$ 60.96            | <b>60</b>                    | \$58.06          | <b>60</b>                    |
| V            | 0.60              | \$ 45.72            | <b>50</b>                    | \$43.54          | <b>40</b>                    |
| VI           | 0.50              | \$ 38.10            | <b>40</b>                    | \$36.28          | <b>40</b>                    |
| VII          | 0.30              | \$ 22.86            | <b>20</b>                    | \$21.77          | <b>20</b>                    |
| VIII         | 0.10              | \$ 7.62             | <b>10</b>                    | \$7.26           | <b>10</b>                    |

<sup>1</sup> The 10-year average of long term interest rates charged by the various Agriculture Credit Associations serving the state.

<sup>2</sup> The 10-year average of the effective true tax rates reported by the Virginia Department of Taxation.

<sup>3</sup> Rate should only be used when the soil has poor drainage that is not remedied by tiling or drainage ditches or when the land lies in a floodplain.

<sup>4</sup> Estimated Net Return (Line 1) divided by Rate without risk (Line 2c)

<sup>5</sup> Estimated Net Return (Line 1) divided by Rate with risk (Line 2e)

<sup>6</sup> Data provided by the Virginia Conservation Needs Inventory (1967).

<sup>7</sup> Index factor = (Total Weighted Acreage) / (Total Cropland Acreage)

<sup>8</sup> Rounded to the nearest \$10 and reported in Table 1a.



**Table 3: Worksheet for estimating the use value of agricultural land in Giles.**

Additional information about these estimates can be found at Virginia's Use Value Assessment Program website, <http://usevalue.agecon.vt.edu/>.

Estimates are applicable to tax-year **2010**.

**1. Estimated net return** \$7.51

**2. Capitalization rates**

- a) Interest rate component <sup>1</sup> 0.0734
- b) Property tax component <sup>2</sup> 0.0052
- c) Rate without risk 0.0786 (sum a and b)
- d) Risk component 0.0039 (0.05 times 2c)
- e) Rate with risk <sup>3</sup> 0.0826 (sum c and d)

**3. Unadjusted Use Value**

|                                  |                               |
|----------------------------------|-------------------------------|
| <u>Without Risk</u> <sup>4</sup> | <u>With Risk</u> <sup>5</sup> |
| \$ 95.53                         | \$ 90.98                      |

| <b>4. Soil Index</b> | Land Class    | Crop Acreage (No Pasture Acreage) <sup>6</sup> | Productivity Index | Weighted Acreage |
|----------------------|---------------|--|--------------------|------------------|
|                      | I             | 100  | 1.5                | 150              |
|                      | II            | 393  | 1.35               | 531              |
|                      | III           | 2,881  | 1                  | 2,881            |
|                      | IV            | 3,497  | .8                 | 3,497            |
|                      | <b>Total:</b> | 7,745  |                    | 7,058            |

Soil Index Factor <sup>7</sup>: 0.91

**5. Agricultural use value adjusted by land class**

| <u>Class</u> | <u>Land Index</u> | <u>Without Risk</u> | <u>Reported</u> <sup>8</sup> | <u>With Risk</u> | <u>Reported</u> <sup>8</sup> |
|--------------|-------------------|---------------------|------------------------------|------------------|------------------------------|
| I            | 1.50              | \$ 157.23           | <b>160</b>                   | \$149.74         | <b>150</b>                   |
| II           | 1.35              | \$ 141.51           | <b>140</b>                   | \$134.77         | <b>130</b>                   |
| III          | 1.00              | \$ 104.82           | <b>100</b>                   | \$99.83          | <b>100</b>                   |
| IV           | 0.80              | \$ 83.86            | <b>80</b>                    | \$79.86          | <b>80</b>                    |
| V            | 0.60              | \$ 62.89            | <b>60</b>                    | \$59.90          | <b>60</b>                    |
| VI           | 0.50              | \$ 52.41            | <b>50</b>                    | \$49.91          | <b>50</b>                    |
| VII          | 0.30              | \$ 31.45            | <b>30</b>                    | \$29.95          | <b>30</b>                    |
| VIII         | 0.10              | \$ 10.48            | <b>10</b>                    | \$9.98           | <b>10</b>                    |

<sup>1</sup> The 10-year average of long term interest rates charged by the various Agriculture Credit Associations serving the state.

<sup>2</sup> The 10-year average of the effective true tax rates reported by the Virginia Department of Taxation.

<sup>3</sup> Rate should only be used when the soil has poor drainage that is not remedied by tiling or drainage ditches or when the land lies in a floodplain.

<sup>4</sup> Estimated Net Return (Line 1) divided by Rate without risk (Line 2c)

<sup>5</sup> Estimated Net Return (Line 1) divided by Rate with risk (Line 2e)

<sup>6</sup> Data provided by the Virginia Conservation Needs Inventory (1967).

<sup>7</sup> Index factor = (Total Weighted Acreage) / (Total Cropland Acreage)

<sup>8</sup> Rounded to the nearest \$10 and reported in Table 1a.

**Table 3: Worksheet for estimating the use value of agricultural land in Gloucester.**

Additional information about these estimates can be found at Virginia's Use Value Assessment Program website, <http://usevalue.agecon.vt.edu/>.

Estimates are applicable to tax-year **2010**.

**1. Estimated net return** \$31.54

**2. Capitalization rates**

a) Interest rate component <sup>1</sup> 0.0734  
 b) Property tax component <sup>2</sup> 0.0072  
 c) Rate without risk 0.0806 (sum a and b)  
 d) Risk component 0.0040 (0.05 times 2c)  
 e) Rate with risk <sup>3</sup> 0.0846 (sum c and d)

**3. Unadjusted Use Value**

|                                  |                               |
|----------------------------------|-------------------------------|
| <u>Without Risk</u> <sup>4</sup> | <u>With Risk</u> <sup>5</sup> |
| \$ 391.47                        | \$ 372.83                     |

| <b>4. Soil Index</b> | Land Class    | Crop Acreage (No Pasture Acreage) <sup>6</sup> | Productivity Index | Weighted Acreage |
|----------------------|---------------|--|--------------------|------------------|
|                      | I             | 1,009  | 1.5                | 1,514            |
|                      | II            | 14,462   | 1.35               | 19,524           |
|                      | III           | 9,238  | 1                  | 9,238            |
|                      | IV            | 116  | .8                 | 116              |
|                      | <b>Total:</b> | <b>24,854</b>                                  |                    | <b>30,391</b>    |

Soil Index Factor <sup>7</sup>: 1.22

**5. Agricultural use value adjusted by land class**

| <u>Class</u> | <u>Land Index</u> | <u>Without Risk</u> | <u>Reported</u> <sup>8</sup> | <u>With Risk</u> | <u>Reported</u> <sup>8</sup> |
|--------------|-------------------|---------------------|------------------------------|------------------|------------------------------|
| I            | 1.50              | \$ 480.21           | <b>480</b>                   | \$457.35         | <b>460</b>                   |
| II           | 1.35              | \$ 432.19           | <b>430</b>                   | \$411.61         | <b>410</b>                   |
| III          | 1.00              | \$ 320.14           | <b>320</b>                   | \$304.90         | <b>300</b>                   |
| IV           | 0.80              | \$ 256.11           | <b>260</b>                   | \$243.92         | <b>240</b>                   |
| V            | 0.60              | \$ 192.09           | <b>190</b>                   | \$182.94         | <b>180</b>                   |
| VI           | 0.50              | \$ 160.07           | <b>160</b>                   | \$152.45         | <b>150</b>                   |
| VII          | 0.30              | \$ 96.04            | <b>100</b>                   | \$91.47          | <b>90</b>                    |
| VIII         | 0.10              | \$ 32.01            | <b>30</b>                    | \$30.49          | <b>30</b>                    |

<sup>1</sup> The 10-year average of long term interest rates charged by the various Agriculture Credit Associations serving the state.

<sup>2</sup> The 10-year average of the effective true tax rates reported by the Virginia Department of Taxation.

<sup>3</sup> Rate should only be used when the soil has poor drainage that is not remedied by tiling or drainage ditches or when the land lies in a floodplain.

<sup>4</sup> Estimated Net Return (Line 1) divided by Rate without risk (Line 2c)

<sup>5</sup> Estimated Net Return (Line 1) divided by Rate with risk (Line 2e)

<sup>6</sup> Data provided by the Virginia Conservation Needs Inventory (1967).

<sup>7</sup> Index factor = (Total Weighted Acreage) / (Total Cropland Acreage)

<sup>8</sup> Rounded to the nearest \$10 and reported in Table 1a.

**Table 3: Worksheet for estimating the use value of agricultural land in Goochland.**

Additional information about these estimates can be found at Virginia's Use Value Assessment Program website, <http://usevalue.agecon.vt.edu/>.

Estimates are applicable to tax-year **2010**.

**1. Estimated net return** \$14.68

**2. Capitalization rates**

- a) Interest rate component <sup>1</sup> 0.0734
- b) Property tax component <sup>2</sup> 0.0059
- c) Rate without risk 0.0793 (sum a and b)
- d) Risk component 0.0040 (0.05 times 2c)
- e) Rate with risk <sup>3</sup> 0.0833 (sum c and d)

**3. Unadjusted Use Value**

|                                  |                               |
|----------------------------------|-------------------------------|
| <u>Without Risk</u> <sup>4</sup> | <u>With Risk</u> <sup>5</sup> |
| \$ 185.02                        | \$ 176.21                     |

| <b>4. Soil Index</b> | Land Class    | Crop Acreage (No Pasture Acreage) <sup>6</sup> | Productivity Index | Weighted Acreage |
|----------------------|---------------|--|--------------------|------------------|
|                      | I             | 2,196  | 1.5                | 3,294            |
|                      | II            | 16,681   | 1.35               | 22,519           |
|                      | III           | 8,598  | 1                  | 8,598            |
|                      | IV            | 5,954  | .8                 | 5,954            |
|                      | <b>Total:</b> | <b>34,918</b>                                  |                    | <b>40,366</b>    |

Soil Index Factor <sup>7</sup>: 1.16

**5. Agricultural use value adjusted by land class**

| <u>Class</u> | <u>Land Index</u> | <u>Without Risk</u> | <u>Reported</u> <sup>8</sup> | <u>With Risk</u> | <u>Reported</u> <sup>8</sup> |
|--------------|-------------------|---------------------|------------------------------|------------------|------------------------------|
| I            | 1.50              | \$ 240.07           | <b>240</b>                   | \$228.64         | <b>230</b>                   |
| II           | 1.35              | \$ 216.06           | <b>220</b>                   | \$205.77         | <b>210</b>                   |
| III          | 1.00              | \$ 160.05           | <b>160</b>                   | \$152.43         | <b>150</b>                   |
| IV           | 0.80              | \$ 128.04           | <b>130</b>                   | \$121.94         | <b>120</b>                   |
| V            | 0.60              | \$ 96.03            | <b>100</b>                   | \$91.46          | <b>90</b>                    |
| VI           | 0.50              | \$ 80.02            | <b>80</b>                    | \$76.21          | <b>80</b>                    |
| VII          | 0.30              | \$ 48.01            | <b>50</b>                    | \$45.73          | <b>50</b>                    |
| VIII         | 0.10              | \$ 16.00            | <b>20</b>                    | \$15.24          | <b>20</b>                    |

<sup>1</sup> The 10-year average of long term interest rates charged by the various Agriculture Credit Associations serving the state.

<sup>2</sup> The 10-year average of the effective true tax rates reported by the Virginia Department of Taxation.

<sup>3</sup> Rate should only be used when the soil has poor drainage that is not remedied by tiling or drainage ditches or when the land lies in a floodplain.

<sup>4</sup> Estimated Net Return (Line 1) divided by Rate without risk (Line 2c)

<sup>5</sup> Estimated Net Return (Line 1) divided by Rate with risk (Line 2e)

<sup>6</sup> Data provided by the Virginia Conservation Needs Inventory (1967).

<sup>7</sup> Index factor = (Total Weighted Acreage) / (Total Cropland Acreage)

<sup>8</sup> Rounded to the nearest \$10 and reported in Table 1a.

**Table 3: Worksheet for estimating the use value of agricultural land in Greene.**

Additional information about these estimates can be found at Virginia's Use Value Assessment Program website, <http://usevalue.agecon.vt.edu/>.

Estimates are applicable to tax-year **2010**.

**1. Estimated net return** \$3.37

**2. Capitalization rates**

- a) Interest rate component <sup>1</sup> 0.0734
- b) Property tax component <sup>2</sup> 0.0062
- c) Rate without risk 0.0796 (sum a and b)
- d) Risk component 0.0040 (0.05 times 2c)
- e) Rate with risk <sup>3</sup> 0.0836 (sum c and d)

**3. Unadjusted Use Value**

|                                  |                               |
|----------------------------------|-------------------------------|
| <u>Without Risk</u> <sup>4</sup> | <u>With Risk</u> <sup>5</sup> |
| \$ 42.34                         | \$ 40.32                      |

| <b>4. Soil Index</b> | Land Class    | Crop Acreage (No Pasture Acreage) <sup>6</sup> | Productivity Index | Weighted Acreage |
|----------------------|---------------|--|--------------------|------------------|
|                      | I             | 2,044  | 1.5                | 3,066            |
|                      | II            | 2,362  | 1.35               | 3,189            |
|                      | III           | 6,660  | 1                  | 6,660            |
|                      | IV            | 2,017  | .8                 | 2,017            |
|                      | <b>Total:</b> | 13,587   |                    | 14,932           |

Soil Index Factor <sup>7</sup>: 1.10

**5. Agricultural use value adjusted by land class**

| <u>Class</u> | <u>Land Index</u> | <u>Without Risk</u> | <u>Reported</u> <sup>8</sup> | <u>With Risk</u> | <u>Reported</u> <sup>8</sup> |
|--------------|-------------------|---------------------|------------------------------|------------------|------------------------------|
| I            | 1.50              | \$ 57.79            | <b>60</b>                    | \$55.04          | <b>60</b>                    |
| II           | 1.35              | \$ 52.01            | <b>50</b>                    | \$49.53          | <b>50</b>                    |
| III          | 1.00              | \$ 38.53            | <b>40</b>                    | \$36.69          | <b>40</b>                    |
| IV           | 0.80              | \$ 30.82            | <b>30</b>                    | \$29.35          | <b>30</b>                    |
| V            | 0.60              | \$ 23.12            | <b>20</b>                    | \$22.01          | <b>20</b>                    |
| VI           | 0.50              | \$ 19.26            | <b>20</b>                    | \$18.35          | <b>20</b>                    |
| VII          | 0.30              | \$ 11.56            | <b>10</b>                    | \$11.01          | <b>10</b>                    |
| VIII         | 0.10              | \$ 3.85             | <b>0</b>                     | \$3.67           | <b>0</b>                     |

<sup>1</sup> The 10-year average of long term interest rates charged by the various Agriculture Credit Associations serving the state.

<sup>2</sup> The 10-year average of the effective true tax rates reported by the Virginia Department of Taxation.

<sup>3</sup> Rate should only be used when the soil has poor drainage that is not remedied by tiling or drainage ditches or when the land lies in a floodplain.

<sup>4</sup> Estimated Net Return (Line 1) divided by Rate without risk (Line 2c)

<sup>5</sup> Estimated Net Return (Line 1) divided by Rate with risk (Line 2e)

<sup>6</sup> Data provided by the Virginia Conservation Needs Inventory (1967).

<sup>7</sup> Index factor = (Total Weighted Acreage) / (Total Cropland Acreage)

<sup>8</sup> Rounded to the nearest \$10 and reported in Table 1a.

**Table 3: Worksheet for estimating the use value of agricultural land in Greensville.**

Additional information about these estimates can be found at Virginia's Use Value Assessment Program website, <http://usevalue.agecon.vt.edu/>.

Estimates are applicable to tax-year **2010**.

|   |                        |
|---|------------------------|
| <b>1. Estimated net return</b>          | \$65.67                |
| <b>2. Capitalization rates</b>          |                        |
| a) Interest rate component <sup>1</sup> | 0.0734                 |
| b) Property tax component <sup>2</sup>  | 0.0042                 |
| c) Rate without risk                    | 0.0776 (sum a and b)   |
| d) Risk component                       | 0.0039 (0.05 times 2c) |
| e) Rate with risk <sup>3</sup>          | 0.0815 (sum c and d)   |

|                                |                                  |                               |
|--------------------------------|----------------------------------|-------------------------------|
|                                | <u>Without Risk</u> <sup>4</sup> | <u>With Risk</u> <sup>5</sup> |
| <b>3. Unadjusted Use Value</b> | \$ 845.92                        | \$ 805.64                     |

|                      |               |  |                    |                  |
|----------------------|---------------|--|--------------------|------------------|
| <b>4. Soil Index</b> | Land Class    | Crop Acreage (No Pasture Acreage) <sup>6</sup> | Productivity Index | Weighted Acreage |
|                      | I             | 2,626  | 1.5                | 3,939            |
|                      | II            | 32,525   | 1.35               | 43,909           |
|                      | III           | 6,471  | 1                  | 6,471            |
|                      | IV            | 1,245  | .8                 | 1,245            |
|                      | <b>Total:</b> | 43,178   |                    | 55,564           |

Soil Index Factor <sup>7</sup>: 1.29

**5. Agricultural use value adjusted by land class**

| <u>Class</u> | <u>Land Index</u> | <u>Without Risk</u> | <u>Reported</u> <sup>8</sup> | <u>With Risk</u> | <u>Reported</u> <sup>8</sup> |
|--------------|-------------------|---------------------|------------------------------|------------------|------------------------------|
| I            | 1.50              | \$ 986.04           | <b>990</b>                   | \$939.09         | <b>940</b>                   |
| II           | 1.35              | \$ 887.44           | <b>890</b>                   | \$845.18         | <b>850</b>                   |
| III          | 1.00              | \$ 657.36           | <b>660</b>                   | \$626.06         | <b>630</b>                   |
| IV           | 0.80              | \$ 525.89           | <b>530</b>                   | \$500.85         | <b>500</b>                   |
| V            | 0.60              | \$ 394.42           | <b>390</b>                   | \$375.63         | <b>380</b>                   |
| VI           | 0.50              | \$ 328.68           | <b>330</b>                   | \$313.03         | <b>310</b>                   |
| VII          | 0.30              | \$ 197.21           | <b>200</b>                   | \$187.82         | <b>190</b>                   |
| VIII         | 0.10              | \$ 65.74            | <b>70</b>                    | \$62.61          | <b>60</b>                    |

<sup>1</sup> The 10-year average of long term interest rates charged by the various Agriculture Credit Associations serving the state.

<sup>2</sup> The 10-year average of the effective true tax rates reported by the Virginia Department of Taxation.

<sup>3</sup> Rate should only be used when the soil has poor drainage that is not remedied by tiling or drainage ditches or when the land lies in a floodplain.

<sup>4</sup> Estimated Net Return (Line 1) divided by Rate without risk (Line 2c)

<sup>5</sup> Estimated Net Return (Line 1) divided by Rate with risk (Line 2e)

<sup>6</sup> Data provided by the Virginia Conservation Needs Inventory (1967).

<sup>7</sup> Index factor = (Total Weighted Acreage) / (Total Cropland Acreage)

<sup>8</sup> Rounded to the nearest \$10 and reported in Table 1a.

**Table 3: Worksheet for estimating the use value of agricultural land in Halifax.**

Additional information about these estimates can be found at Virginia's Use Value Assessment Program website, <http://usevalue.agecon.vt.edu/>.

Estimates are applicable to tax-year **2010**.

**1. Estimated net return** \$10.25

**2. Capitalization rates**

- a) Interest rate component <sup>1</sup> 0.0734
- b) Property tax component <sup>2</sup> 0.0036
- c) Rate without risk 0.0770 (sum a and b)
- d) Risk component 0.0038 (0.05 times 2c)
- e) Rate with risk <sup>3</sup> 0.0808 (sum c and d)

**3. Unadjusted Use Value**

|                                  |                               |
|----------------------------------|-------------------------------|
| <u>Without Risk</u> <sup>4</sup> | <u>With Risk</u> <sup>5</sup> |
| \$ 133.21                        | \$ 126.86                     |

| <b>4. Soil Index</b> | Land Class    | Crop Acreage (No Pasture Acreage) <sup>6</sup> | Productivity Index | Weighted Acreage |
|----------------------|---------------|--|--------------------|------------------|
|                      | I             | 796  | 1.5                | 1,194            |
|                      | II            | 69,156   | 1.35               | 93,361           |
|                      | III           | 34,247   | 1                  | 34,247           |
|                      | IV            | 13,402   | .8                 | 13,402           |
|                      | <b>Total:</b> | <b>120,951</b>                                 |                    | <b>142,203</b>   |

Soil Index Factor <sup>7</sup>: 1.18

**5. Agricultural use value adjusted by land class**

| <u>Class</u> | <u>Land Index</u> | <u>Without Risk</u> | <u>Reported</u> <sup>8</sup> | <u>With Risk</u> | <u>Reported</u> <sup>8</sup> |
|--------------|-------------------|---------------------|------------------------------|------------------|------------------------------|
| I            | 1.50              | \$ 169.95           | <b>170</b>                   | \$161.86         | <b>160</b>                   |
| II           | 1.35              | \$ 152.95           | <b>150</b>                   | \$145.67         | <b>150</b>                   |
| III          | 1.00              | \$ 113.30           | <b>110</b>                   | \$107.90         | <b>110</b>                   |
| IV           | 0.80              | \$ 90.64            | <b>90</b>                    | \$86.32          | <b>90</b>                    |
| V            | 0.60              | \$ 67.98            | <b>70</b>                    | \$64.74          | <b>60</b>                    |
| VI           | 0.50              | \$ 56.65            | <b>60</b>                    | \$53.95          | <b>50</b>                    |
| VII          | 0.30              | \$ 33.99            | <b>30</b>                    | \$32.37          | <b>30</b>                    |
| VIII         | 0.10              | \$ 11.33            | <b>10</b>                    | \$10.79          | <b>10</b>                    |

<sup>1</sup> The 10-year average of long term interest rates charged by the various Agriculture Credit Associations serving the state.

<sup>2</sup> The 10-year average of the effective true tax rates reported by the Virginia Department of Taxation.

<sup>3</sup> Rate should only be used when the soil has poor drainage that is not remedied by tiling or drainage ditches or when the land lies in a floodplain.

<sup>4</sup> Estimated Net Return (Line 1) divided by Rate without risk (Line 2c)

<sup>5</sup> Estimated Net Return (Line 1) divided by Rate with risk (Line 2e)

<sup>6</sup> Data provided by the Virginia Conservation Needs Inventory (1967).

<sup>7</sup> Index factor = (Total Weighted Acreage) / (Total Cropland Acreage)

<sup>8</sup> Rounded to the nearest \$10 and reported in Table 1a.

**Table 3: Worksheet for estimating the use value of agricultural land in Hampton.**

Additional information about these estimates can be found at Virginia's Use Value Assessment Program website, <http://usevalue.agecon.vt.edu/>.

Estimates are applicable to tax-year **2010**.

**1. Estimated net return** \$38.93

**2. Capitalization rates**

a) Interest rate component <sup>1</sup> 0.0734  
 b) Property tax component <sup>2</sup> 0.0114  
 c) Rate without risk 0.0848 (sum a and b)  
 d) Risk component 0.0042 (0.05 times 2c)  
 e) Rate with risk <sup>3</sup> 0.0890 (sum c and d)

**3. Unadjusted Use Value**

|  | <u>Without Risk</u> <sup>4</sup> | <u>With Risk</u> <sup>5</sup> |
|--|----------------------------------|-------------------------------|
|  | \$ 459.09                        | \$ 437.23                     |

| <b>4. Soil Index</b> | Land Class | Crop Acreage (No Pasture Acreage) <sup>6</sup> | Productivity Index | Weighted Acreage |
|----------------------|------------|--|--------------------|------------------|
|                      | I          | 0  | 1.5                | 0                |
|                      | II         | 8,852  | 1.35               | 11,950           |
|                      | III        | 1,977  | 1                  | 1,977            |
|                      | IV         | 491  | .8                 | 491              |
|                      | Total:     | 11,443   |                    | 14,418           |

Soil Index Factor <sup>7</sup>: 1.26

**5. Agricultural use value adjusted by land class**

| <u>Class</u> | <u>Land Index</u> | <u>Without Risk</u> | <u>Reported</u> <sup>8</sup> | <u>With Risk</u> | <u>Reported</u> <sup>8</sup> |
|--------------|-------------------|---------------------|------------------------------|------------------|------------------------------|
| I            | 1.50              | \$ 546.53           | <b>550</b>                   | \$520.51         | <b>520</b>                   |
| II           | 1.35              | \$ 491.88           | <b>490</b>                   | \$468.46         | <b>470</b>                   |
| III          | 1.00              | \$ 364.36           | <b>360</b>                   | \$347.01         | <b>350</b>                   |
| IV           | 0.80              | \$ 291.48           | <b>290</b>                   | \$277.60         | <b>280</b>                   |
| V            | 0.60              | \$ 218.61           | <b>220</b>                   | \$208.20         | <b>210</b>                   |
| VI           | 0.50              | \$ 182.18           | <b>180</b>                   | \$173.50         | <b>170</b>                   |
| VII          | 0.30              | \$ 109.31           | <b>110</b>                   | \$104.10         | <b>100</b>                   |
| VIII         | 0.10              | \$ 36.44            | <b>40</b>                    | \$34.70          | <b>30</b>                    |

<sup>1</sup> The 10-year average of long term interest rates charged by the various Agriculture Credit Associations serving the state.

<sup>2</sup> The 10-year average of the effective true tax rates reported by the Virginia Department of Taxation.

<sup>3</sup> Rate should only be used when the soil has poor drainage that is not remedied by tiling or drainage ditches or when the land lies in a floodplain.

<sup>4</sup> Estimated Net Return (Line 1) divided by Rate without risk (Line 2c)

<sup>5</sup> Estimated Net Return (Line 1) divided by Rate with risk (Line 2e)

<sup>6</sup> Data provided by the Virginia Conservation Needs Inventory (1967).

<sup>7</sup> Index factor = (Total Weighted Acreage) / (Total Cropland Acreage)

<sup>8</sup> Rounded to the nearest \$10 and reported in Table 1a.

**Table 3: Worksheet for estimating the use value of agricultural land in Hanover County, Coastal Plain Region.**

Additional information about these estimates can be found at Virginia's Use Value Assessment Program website, <http://usevalue.agecon.vt.edu/>.

Estimates are applicable to tax-year **2010**.

**1. Estimated net return** \$30.29

**2. Capitalization rates**

- a) Interest rate component <sup>1</sup> 0.0734
- b) Property tax component <sup>2</sup> 0.0068
- c) Rate without risk 0.0802 (sum a and b)
- d) Risk component 0.0040 (0.05 times 2c)
- e) Rate with risk <sup>3</sup> 0.0842 (sum c and d)

**3. Unadjusted Use Value**

|                                  |                               |
|----------------------------------|-------------------------------|
| <u>Without Risk</u> <sup>4</sup> | <u>With Risk</u> <sup>5</sup> |
| \$ 377.71                        | \$ 359.72                     |

| <b>4. Soil Index</b> | Land Class    | Crop Acreage (No Pasture Acreage) <sup>6</sup> | Productivity Index | Weighted Acreage |
|----------------------|---------------|--|--------------------|------------------|
|                      | I             | 9,575  | 1.5                | 14,362.50        |
|                      | II            | 17,371   | 1.35               | 23,450.85        |
|                      | III           | 5,808  | 1                  | 5,808            |
|                      | IV            | 195  | .8                 | 156              |
|                      | <b>Total:</b> | <b>32,949</b>                                  |                    | <b>43,777.35</b> |

Soil Index Factor <sup>7</sup>: 1.33

**5. Agricultural use value adjusted by land class**

| <u>Class</u> | <u>Land Index</u> | <u>Without Risk</u> | <u>Reported</u> <sup>8</sup> | <u>With Risk</u> | <u>Reported</u> <sup>8</sup> |
|--------------|-------------------|---------------------|------------------------------|------------------|------------------------------|
| I            | 1.50              | \$ 426.42           | 430                          | \$ 406.12        | 410                          |
| II           | 1.35              | \$ 383.78           | 380                          | \$ 365.50        | 370                          |
| III          | 1.00              | \$ 284.28           | 280                          | \$ 270.74        | 270                          |
| IV           | 0.80              | \$ 227.42           | 230                          | \$ 216.60        | 220                          |
| V            | 0.60              | \$ 170.57           | 170                          | \$ 162.45        | 160                          |
| VI           | 0.50              | \$ 142.14           | 140                          | \$ 135.37        | 140                          |
| VII          | 0.30              | \$ 85.28            | 90                           | \$ 81.22         | 80                           |
| VIII         | 0.10              | \$ 28.43            | 30                           | \$ 27.07         | 30                           |

<sup>1</sup> The 10-year average of long term interest rates charged by the various Agriculture Credit Associations serving the state.

<sup>2</sup> The 10-year average of the effective true tax rates reported by the Virginia Department of Taxation.

<sup>3</sup> Rate should only be used when the soil has poor drainage that is not remedied by tiling or drainage ditches or when the land lies in a floodplain.

<sup>4</sup> Estimated Net Return (Line 1) divided by Rate without risk (Line 2c)

<sup>5</sup> Estimated Net Return (Line 1) divided by Rate with risk (Line 2e)

<sup>6</sup> Data provided by the Virginia Conservation Needs Inventory (1967).

<sup>7</sup> Index factor = (Total Weighted Acreage) / (Total Cropland Acreage)

<sup>8</sup> Rounded to the nearest \$10 and reported in Table 1a.



**Table 3: Worksheet for estimating the use value of agricultural land in Hanover County, Piedmont Region.**

Additional information about these estimates can be found at Virginia's Use Value Assessment Program website, <http://usevalue.agecon.vt.edu/>.

Estimates are applicable to tax-year **2010**.

**1. Estimated net return** \$19.23

**2. Capitalization rates**

- a) Interest rate component <sup>1</sup> 0.0734
- b) Property tax component <sup>2</sup> 0.0068
- c) Rate without risk 0.0802 (sum a and b)
- d) Risk component 0.0040 (0.05 times 2c)
- e) Rate with risk <sup>3</sup> 0.0842 (sum c and d)

**3. Unadjusted Use Value**

|                                  |                               |
|----------------------------------|-------------------------------|
| <u>Without Risk</u> <sup>4</sup> | <u>With Risk</u> <sup>5</sup> |
| \$ 239.86                        | \$ 228.44                     |

| <b>4. Soil Index</b> | Land Class | Crop Acreage (No Pasture Acreage) <sup>6</sup> | Productivity Index | Weighted Acreage |
|----------------------|------------|--|--------------------|------------------|
|                      | I          | 233  | 1.5                | 350              |
|                      | II         | 36,146   | 1.35               | 48,797           |
|                      | III        | 7,541  | 1                  | 7,541            |
|                      | IV         | 7,214  | .8                 | 5,771            |
|                      | Total:     | 51,134   |                    | 62,459           |

Soil Index Factor <sup>7</sup>: 1.22

**5. Agricultural use value adjusted by land class**

| <u>Class</u> | <u>Land Index</u> | <u>Without Risk</u> | <u>Reported</u> <sup>8</sup> | <u>With Risk</u> | <u>Reported</u> <sup>8</sup> |
|--------------|-------------------|---------------------|------------------------------|------------------|------------------------------|
| I            | 1.50              | \$ 294.56           | 290                          | \$ 280.53        | 280                          |
| II           | 1.35              | \$ 265.10           | 270                          | \$ 252.48        | 250                          |
| III          | 1.00              | \$ 196.37           | 200                          | \$ 187.02        | 190                          |
| IV           | 0.80              | \$ 157.10           | 160                          | \$ 149.62        | 150                          |
| V            | 0.60              | \$ 117.82           | 120                          | \$ 112.21        | 110                          |
| VI           | 0.50              | \$ 98.19            | 100                          | \$ 93.51         | 90                           |
| VII          | 0.30              | \$ 58.91            | 60                           | \$ 56.11         | 60                           |
| VIII         | 0.10              | \$ 19.64            | 20                           | \$ 18.70         | 20                           |

<sup>1</sup> The 10-year average of long term interest rates charged by the various Agriculture Credit Associations serving the state.

<sup>2</sup> The 10-year average of the effective true tax rates reported by the Virginia Department of Taxation.

<sup>3</sup> Rate should only be used when the soil has poor drainage that is not remedied by tiling or drainage ditches or when the land lies in a floodplain.

<sup>4</sup> Estimated Net Return (Line 1) divided by Rate without risk (Line 2c)

<sup>5</sup> Estimated Net Return (Line 1) divided by Rate with risk (Line 2e)

<sup>6</sup> Data provided by the Virginia Conservation Needs Inventory (1967).

<sup>7</sup> Index factor = (Total Weighted Acreage) / (Total Cropland Acreage)

<sup>8</sup> Rounded to the nearest \$10 and reported in Table 1a.

**Table 3: Worksheet for estimating the use value of agricultural land in Harrisonburg.**

Additional information about these estimates can be found at Virginia's Use Value Assessment Program website, <http://usevalue.agecon.vt.edu/>.

Estimates are applicable to tax-year **2010**.

**1. Estimated net return** \$47.01

**2. Capitalization rates**

a) Interest rate component <sup>1</sup> 0.0734  
 b) Property tax component <sup>2</sup> 0.0052  
 c) Rate without risk 0.0786 (sum a and b)  
 d) Risk component 0.0039 (0.05 times 2c)  
 e) Rate with risk <sup>3</sup> 0.0826 (sum c and d)

**3. Unadjusted Use Value**

|                                  |                               |
|----------------------------------|-------------------------------|
| <u>Without Risk</u> <sup>4</sup> | <u>With Risk</u> <sup>5</sup> |
| \$ 597.89                        | \$ 569.42                     |

| <b>4. Soil Index</b> | Land Class    | Crop Acreage (No Pasture Acreage) <sup>6</sup> | Productivity Index | Weighted Acreage |
|----------------------|---------------|--|--------------------|------------------|
|                      | I             | 1,020  | 1.5                | 1,530            |
|                      | II            | 38,198   | 1.35               | 51,567           |
|                      | III           | 22,554   | 1                  | 22,554           |
|                      | IV            | 20,050   | .8                 | 20,050           |
|                      | <b>Total:</b> | <b>86,834</b>                                  |                    | <b>95,701</b>    |

Soil Index Factor <sup>7</sup>: 1.10

**5. Agricultural use value adjusted by land class**

| <u>Class</u> | <u>Land Index</u> | <u>Without Risk</u> | <u>Reported</u> <sup>8</sup> | <u>With Risk</u> | <u>Reported</u> <sup>8</sup> |
|--------------|-------------------|---------------------|------------------------------|------------------|------------------------------|
| I            | 1.50              | \$ 813.74           | <b>810</b>                   | \$774.99         | <b>770</b>                   |
| II           | 1.35              | \$ 732.36           | <b>730</b>                   | \$697.49         | <b>700</b>                   |
| III          | 1.00              | \$ 542.49           | <b>540</b>                   | \$516.66         | <b>520</b>                   |
| IV           | 0.80              | \$ 433.99           | <b>430</b>                   | \$413.33         | <b>410</b>                   |
| V            | 0.60              | \$ 325.50           | <b>330</b>                   | \$310.00         | <b>310</b>                   |
| VI           | 0.50              | \$ 271.25           | <b>270</b>                   | \$258.33         | <b>260</b>                   |
| VII          | 0.30              | \$ 162.75           | <b>160</b>                   | \$155.00         | <b>150</b>                   |
| VIII         | 0.10              | \$ 54.25            | <b>50</b>                    | \$51.67          | <b>50</b>                    |

<sup>1</sup> The 10-year average of long term interest rates charged by the various Agriculture Credit Associations serving the state.

<sup>2</sup> The 10-year average of the effective true tax rates reported by the Virginia Department of Taxation.

<sup>3</sup> Rate should only be used when the soil has poor drainage that is not remedied by tiling or drainage ditches or when the land lies in a floodplain.

<sup>4</sup> Estimated Net Return (Line 1) divided by Rate without risk (Line 2c)

<sup>5</sup> Estimated Net Return (Line 1) divided by Rate with risk (Line 2e)

<sup>6</sup> Data provided by the Virginia Conservation Needs Inventory (1967).

<sup>7</sup> Index factor = (Total Weighted Acreage) / (Total Cropland Acreage)

<sup>8</sup> Rounded to the nearest \$10 and reported in Table 1a.

**Table 3: Worksheet for estimating the use value of agricultural land in Henrico County, Coastal Plain Region.**

Additional information about these estimates can be found at Virginia's Use Value Assessment Program website, <http://usevalue.agecon.vt.edu/>.

Estimates are applicable to tax-year **2010**.

**1. Estimated net return** \$27.85

**2. Capitalization rates**

- a) Interest rate component <sup>1</sup> 0.0734
- b) Property tax component <sup>2</sup> 0.0079
- c) Rate without risk 0.0814 (sum a and b)
- d) Risk component 0.0041 (0.05 times 2c)
- e) Rate with risk <sup>3</sup> 0.0854 (sum c and d)

**3. Unadjusted Use Value**

|                                  |                               |
|----------------------------------|-------------------------------|
| <u>Without Risk</u> <sup>4</sup> | <u>With Risk</u> <sup>5</sup> |
| \$ 342.39                        | \$ 326.09                     |

| <b>4. Soil Index</b> | Land Class    | Crop Acreage (No Pasture Acreage) <sup>6</sup> | Productivity Index | Weighted Acreage |
|----------------------|---------------|--|--------------------|------------------|
|                      | I             | 9,575  | 1.5                | 14,362           |
|                      | II            | 17,371   | 1.35               | 23,451           |
|                      | III           | 5,808  | 1                  | 5,808            |
|                      | IV            | 196  | .8                 | 156              |
|                      | <b>Total:</b> | <b>32,949</b>                                  |                    | <b>43,777</b>    |

Soil Index Factor <sup>7</sup>: 1.33

**5. Agricultural use value adjusted by land class**

| <u>Class</u> | <u>Land Index</u> | <u>Without Risk</u> | <u>Reported</u> <sup>8</sup> | <u>With Risk</u> | <u>Reported</u> <sup>8</sup> |
|--------------|-------------------|---------------------|------------------------------|------------------|------------------------------|
| I            | 1.50              | \$ 386.55           | <b>390</b>                   | \$368.15         | <b>370</b>                   |
| II           | 1.35              | \$ 347.90           | <b>350</b>                   | \$331.33         | <b>330</b>                   |
| III          | 1.00              | \$ 257.70           | <b>260</b>                   | \$245.43         | <b>250</b>                   |
| IV           | 0.80              | \$ 206.16           | <b>210</b>                   | \$196.35         | <b>200</b>                   |
| V            | 0.60              | \$ 154.62           | <b>150</b>                   | \$147.26         | <b>150</b>                   |
| VI           | 0.50              | \$ 128.85           | <b>130</b>                   | \$122.72         | <b>120</b>                   |
| VII          | 0.30              | \$ 77.31            | <b>80</b>                    | \$ 73.63         | <b>70</b>                    |
| VIII         | 0.10              | \$ 25.77            | <b>30</b>                    | \$ 24.54         | <b>20</b>                    |

<sup>1</sup> The 10-year average of long term interest rates charged by the various Agriculture Credit Associations serving the state.

<sup>2</sup> The 10-year average of the effective true tax rates reported by the Virginia Department of Taxation.

<sup>3</sup> Rate should only be used when the soil has poor drainage that is not remedied by tiling or drainage ditches or when the land lies in a floodplain.

<sup>4</sup> Estimated Net Return (Line 1) divided by Rate without risk (Line 2c)

<sup>5</sup> Estimated Net Return (Line 1) divided by Rate with risk (Line 2e)

<sup>6</sup> Data provided by the Virginia Conservation Needs Inventory (1967).

<sup>7</sup> Index factor = (Total Weighted Acreage) / (Total Cropland Acreage)

<sup>8</sup> Rounded to the nearest \$10 and reported in Table 1a.

**Table 3: Worksheet for estimating the use value of agricultural land in Henrico County, Piedmont Region.**

Additional information about these estimates can be found at Virginia's Use Value Assessment Program website, <http://usevalue.agecon.vt.edu/>.

Estimates are applicable to tax-year **2010**.

**1. Estimated net return** \$14.46

**2. Capitalization rates**

- a) Interest rate component <sup>1</sup> 0.0734
- b) Property tax component <sup>2</sup> 0.0079
- c) Rate without risk 0.0814 (sum a and b)
- d) Risk component 0.0041 (0.05 times 2c)
- e) Rate with risk <sup>3</sup> 0.0854 (sum c and d)

**3. Unadjusted Use Value**

|                                  |                               |
|----------------------------------|-------------------------------|
| <u>Without Risk</u> <sup>4</sup> | <u>With Risk</u> <sup>5</sup> |
| \$ 177.69                        | \$ 169.23                     |

| 4. Soil Index | Land Class | Crop Acreage (No Pasture Acreage) <sup>6</sup> | Productivity Index | Weighted Acreage |
|---------------|------------|--|--------------------|------------------|
|               | I          | 233  | 1.5                | 350              |
|               | II         | 36,146   | 1.35               | 48,797           |
|               | III        | 7,541  | 1                  | 7,541            |
|               | IV         | 5,771  | .8                 | 5,771            |
|               | Total:     | 51,134   |                    | 62,459           |

Soil Index Factor <sup>7</sup>: 1.22

**5. Agricultural use value adjusted by land class**

| Class | Land Index | Without Risk | Reported <sup>8</sup> | With Risk | Reported <sup>8</sup> |
|-------|------------|--------------|-----------------------|-----------|-----------------------|
| I     | 1.50       | \$ 218.21    | <b>220</b>            | \$ 207.82 | <b>210</b>            |
| II    | 1.35       | \$ 196.39    | <b>200</b>            | \$ 187.04 | <b>190</b>            |
| III   | 1.00       | \$ 145.47    | <b>150</b>            | \$ 138.55 | <b>140</b>            |
| IV    | 0.80       | \$ 116.38    | <b>20</b>             | \$ 110.84 | <b>110</b>            |
| V     | 0.60       | \$ 87.28     | <b>90</b>             | \$ 83.13  | <b>80</b>             |
| VI    | 0.50       | \$ 72.74     | <b>70</b>             | \$ 69.27  | <b>70</b>             |
| VII   | 0.30       | \$ 43.64     | <b>40</b>             | \$ 41.56  | <b>40</b>             |
| VIII  | 0.10       | \$ 14.55     | <b>10</b>             | \$ 13.85  | <b>10</b>             |

<sup>1</sup> The 10-year average of long term interest rates charged by the various Agriculture Credit Associations serving the state.  
<sup>2</sup> The 10-year average of the effective true tax rates reported by the Virginia Department of Taxation.  
<sup>3</sup> Rate should only be used when the soil has poor drainage that is not remedied by tiling or drainage ditches or when the land lies in a floodplain.  
<sup>4</sup> Estimated Net Return (Line 1) divided by Rate without risk (Line 2c)  
<sup>5</sup> Estimated Net Return (Line 1) divided by Rate with risk (Line 2e)  
<sup>6</sup> Data provided by the Virginia Conservation Needs Inventory (1967).  
<sup>7</sup> Index factor = (Total Weighted Acreage) / (Total Cropland Acreage)  
<sup>8</sup> Rounded to the nearest \$10 and reported in Table 1a.

**Table 3: Worksheet for estimating the use value of agricultural land in Henry.**

Additional information about these estimates can be found at Virginia's Use Value Assessment Program website, <http://usevalue.agecon.vt.edu/>.

Estimates are applicable to tax-year **2010**.

**1. Estimated net return** \$0.00

**2. Capitalization rates**

a) Interest rate component <sup>1</sup> 0.0734  
 b) Property tax component <sup>2</sup> 0.0048  
 c) Rate without risk 0.0782 (sum a and b)  
 d) Risk component 0.0039 (0.05 times 2c)  
 e) Rate with risk <sup>3</sup> 0.0821 (sum c and d)

**3. Unadjusted Use Value**

|                                  |                               |
|----------------------------------|-------------------------------|
| <u>Without Risk</u> <sup>4</sup> | <u>With Risk</u> <sup>5</sup> |
| \$ 0.00                          | \$ 0.00                       |

| 4. Soil Index | Land Class | Crop Acreage (No Pasture Acreage) <sup>6</sup> | Productivity Index | Weighted Acreage |
|---------------|------------|--|--------------------|------------------|
|               | I          | 0  | 1.5                | 0                |
|               | II         | 3,561  | 1.35               | 4,807            |
|               | III        | 7,834  | 1                  | 7,834            |
|               | IV         | 2,089  | .8                 | 2,089            |
|               | Total:     | 14,006   |                    | 14,730           |

Soil Index Factor <sup>7</sup>: 1.05

**5. Agricultural use value adjusted by land class**

| <u>Class</u> | <u>Land Index</u> | <u>Without Risk</u> | <u>Reported</u> <sup>8</sup> | <u>With Risk</u> | <u>Reported</u> <sup>8</sup> |
|--------------|-------------------|---------------------|------------------------------|------------------|------------------------------|
| I            | 1.50              | \$ 0.00             | 0                            | \$0.00           | 0                            |
| II           | 1.35              | \$ 0.00             | 0                            | \$0.00           | 0                            |
| III          | 1.00              | \$ 0.00             | 0                            | \$0.00           | 0                            |
| IV           | 0.80              | \$ 0.00             | 0                            | \$0.00           | 0                            |
| V            | 0.60              | \$ 0.00             | 0                            | \$0.00           | 0                            |
| VI           | 0.50              | \$ 0.00             | 0                            | \$0.00           | 0                            |
| VII          | 0.30              | \$ 0.00             | 0                            | \$0.00           | 0                            |
| VIII         | 0.10              | \$ 0.00             | 0                            | \$0.00           | 0                            |

<sup>1</sup> The 10-year average of long term interest rates charged by the various Agriculture Credit Associations serving the state.

<sup>2</sup> The 10-year average of the effective true tax rates reported by the Virginia Department of Taxation.

<sup>3</sup> Rate should only be used when the soil has poor drainage that is not remedied by tiling or drainage ditches or when the land lies in a floodplain.

<sup>4</sup> Estimated Net Return (Line 1) divided by Rate without risk (Line 2c)

<sup>5</sup> Estimated Net Return (Line 1) divided by Rate with risk (Line 2e)

<sup>6</sup> Data provided by the Virginia Conservation Needs Inventory (1967).

<sup>7</sup> Index factor = (Total Weighted Acreage) / (Total Cropland Acreage)

<sup>8</sup> Rounded to the nearest \$10 and reported in Table 1a.

**Table 3: Worksheet for estimating the use value of agricultural land in Isle Of Wight.**

Additional information about these estimates can be found at Virginia's Use Value Assessment Program website, <http://usevalue.agecon.vt.edu/>.

Estimates are applicable to tax-year **2010**.

**1. Estimated net return** \$60.72

**2. Capitalization rates**

a) Interest rate component <sup>1</sup> 0.0734  
 b) Property tax component <sup>2</sup> 0.0060  
 c) Rate without risk 0.0794 (sum a and b)  
 d) Risk component 0.0040 (0.05 times 2c)  
 e) Rate with risk <sup>3</sup> 0.0834 (sum c and d)

**3. Unadjusted Use Value**

|                                  |                               |
|----------------------------------|-------------------------------|
| <u>Without Risk</u> <sup>4</sup> | <u>With Risk</u> <sup>5</sup> |
| \$ 764.56                        | \$ 728.15                     |

| <b>4. Soil Index</b> | Land Class    | Crop Acreage (No Pasture Acreage) <sup>6</sup> | Productivity Index | Weighted Acreage |
|----------------------|---------------|--|--------------------|------------------|
|                      | I             | 4,723  | 1.5                | 7,084            |
|                      | II            | 52,438   | 1.35               | 70,791           |
|                      | III           | 8,849  | 1                  | 8,849            |
|                      | IV            | 159  | .8                 | 159              |
|                      | <b>Total:</b> | 66,209   |                    | 86,884           |

Soil Index Factor <sup>7</sup>: 1.31

**5. Agricultural use value adjusted by land class**

| <u>Class</u> | <u>Land Index</u> | <u>Without Risk</u> | <u>Reported</u> <sup>8</sup> | <u>With Risk</u> | <u>Reported</u> <sup>8</sup> |
|--------------|-------------------|---------------------|------------------------------|------------------|------------------------------|
| I            | 1.50              | \$ 873.94           | <b>870</b>                   | \$832.32         | <b>830</b>                   |
| II           | 1.35              | \$ 786.54           | <b>790</b>                   | \$749.09         | <b>750</b>                   |
| III          | 1.00              | \$ 582.63           | <b>580</b>                   | \$554.88         | <b>550</b>                   |
| IV           | 0.80              | \$ 466.10           | <b>470</b>                   | \$443.91         | <b>440</b>                   |
| V            | 0.60              | \$ 349.58           | <b>350</b>                   | \$332.93         | <b>330</b>                   |
| VI           | 0.50              | \$ 291.31           | <b>290</b>                   | \$277.44         | <b>280</b>                   |
| VII          | 0.30              | \$ 174.79           | <b>170</b>                   | \$166.46         | <b>170</b>                   |
| VIII         | 0.10              | \$ 58.26            | <b>60</b>                    | \$55.49          | <b>60</b>                    |

<sup>1</sup> The 10-year average of long term interest rates charged by the various Agriculture Credit Associations serving the state.

<sup>2</sup> The 10-year average of the effective true tax rates reported by the Virginia Department of Taxation.

<sup>3</sup> Rate should only be used when the soil has poor drainage that is not remedied by tiling or drainage ditches or when the land lies in a floodplain.

<sup>4</sup> Estimated Net Return (Line 1) divided by Rate without risk (Line 2c)

<sup>5</sup> Estimated Net Return (Line 1) divided by Rate with risk (Line 2e)

<sup>6</sup> Data provided by the Virginia Conservation Needs Inventory (1967).

<sup>7</sup> Index factor = (Total Weighted Acreage) / (Total Cropland Acreage)

<sup>8</sup> Rounded to the nearest \$10 and reported in Table 1a.

**Table 3: Worksheet for estimating the use value of agricultural land in James City.**

Additional information about these estimates can be found at Virginia's Use Value Assessment Program website, <http://usevalue.agecon.vt.edu/>.

Estimates are applicable to tax-year **2010**.

**1. Estimated net return** \$38.93

**2. Capitalization rates**

a) Interest rate component <sup>1</sup> 0.0734  
 b) Property tax component <sup>2</sup> 0.0073  
 c) Rate without risk 0.0808 (sum a and b)  
 d) Risk component 0.0040 (0.05 times 2c)  
 e) Rate with risk <sup>3</sup> 0.0848 (sum c and d)

**3. Unadjusted Use Value**

|  | <u>Without Risk</u> <sup>4</sup> | <u>With Risk</u> <sup>5</sup> |
|--|----------------------------------|-------------------------------|
|  | \$ 482.00                        | \$ 459.05                     |

| <b>4. Soil Index</b> | Land Class | Crop Acreage (No Pasture Acreage) <sup>6</sup> | Productivity Index | Weighted Acreage |
|----------------------|------------|--|--------------------|------------------|
|                      | I          | 0  | 1.5                | 0                |
|                      | II         | 8,852  | 1.35               | 11,950           |
|                      | III        | 1,977  | 1                  | 1,977            |
|                      | IV         | 491  | .8                 | 491              |
|                      | Total:     | 11,443   |                    | 14,418           |

Soil Index Factor <sup>7</sup>: 1.26

**5. Agricultural use value adjusted by land class**

| <u>Class</u> | <u>Land Index</u> | <u>Without Risk</u> | <u>Reported</u> <sup>8</sup> | <u>With Risk</u> | <u>Reported</u> <sup>8</sup> |
|--------------|-------------------|---------------------|------------------------------|------------------|------------------------------|
| I            | 1.50              | \$ 573.81           | <b>570</b>                   | \$546.48         | <b>550</b>                   |
| II           | 1.35              | \$ 516.43           | <b>520</b>                   | \$491.83         | <b>490</b>                   |
| III          | 1.00              | \$ 382.54           | <b>380</b>                   | \$364.32         | <b>360</b>                   |
| IV           | 0.80              | \$ 306.03           | <b>310</b>                   | \$291.46         | <b>290</b>                   |
| V            | 0.60              | \$ 229.52           | <b>230</b>                   | \$218.59         | <b>220</b>                   |
| VI           | 0.50              | \$ 191.27           | <b>190</b>                   | \$182.16         | <b>180</b>                   |
| VII          | 0.30              | \$ 114.76           | <b>110</b>                   | \$109.30         | <b>110</b>                   |
| VIII         | 0.10              | \$ 38.25            | <b>40</b>                    | \$36.43          | <b>40</b>                    |

<sup>1</sup> The 10-year average of long term interest rates charged by the various Agriculture Credit Associations serving the state.

<sup>2</sup> The 10-year average of the effective true tax rates reported by the Virginia Department of Taxation.

<sup>3</sup> Rate should only be used when the soil has poor drainage that is not remedied by tiling or drainage ditches or when the land lies in a floodplain.

<sup>4</sup> Estimated Net Return (Line 1) divided by Rate without risk (Line 2c)

<sup>5</sup> Estimated Net Return (Line 1) divided by Rate with risk (Line 2e)

<sup>6</sup> Data provided by the Virginia Conservation Needs Inventory (1967).

<sup>7</sup> Index factor = (Total Weighted Acreage) / (Total Cropland Acreage)

<sup>8</sup> Rounded to the nearest \$10 and reported in Table 1a.

**Table 3: Worksheet for estimating the use value of agricultural land in King George.**

Additional information about these estimates can be found at Virginia's Use Value Assessment Program website, <http://usevalue.agecon.vt.edu/>.

Estimates are applicable to tax-year **2010**.

**1. Estimated net return** \$13.60

**2. Capitalization rates**

- a) Interest rate component <sup>1</sup> 0.0734
- b) Property tax component <sup>2</sup> 0.0052
- c) Rate without risk 0.0786 (sum a and b)
- d) Risk component 0.0039 (0.05 times 2c)
- e) Rate with risk <sup>3</sup> 0.0825 (sum c and d)

|                                |                                  |                               |  |
|--------------------------------|----------------------------------|-------------------------------|--|
|                                | <u>Without Risk</u> <sup>4</sup> | <u>With Risk</u> <sup>5</sup> |  |
| <b>3. Unadjusted Use Value</b> | \$ 173.08                        | \$ 164.84                     |  |

| 4. Soil Index | Land Class | Crop Acreage (No Pasture Acreage) <sup>6</sup> | Productivity Index | Weighted Acreage |
|---------------|------------|--|--------------------|------------------|
|               | I          | 6,115  | 1.5                | 9,172            |
|               | II         | 12,303   | 1.35               | 16,609           |
|               | III        | 1,183  | 1                  | 1,183            |
|               | IV         | 354  | .8                 | 354              |
|               | Total:     | 20,044   |                    | 27,319           |

Soil Index Factor <sup>7</sup>: 1.36

**5. Agricultural use value adjusted by land class**

| <u>Class</u> | <u>Land Index</u> | <u>Without Risk</u> | <u>Reported</u> <sup>8</sup> | <u>With Risk</u> | <u>Reported</u> <sup>8</sup> |
|--------------|-------------------|---------------------|------------------------------|------------------|------------------------------|
| I            | 1.50              | \$ 190.49           | <b>190</b>                   | \$181.41         | <b>180</b>                   |
| II           | 1.35              | \$ 171.44           | <b>170</b>                   | \$163.27         | <b>160</b>                   |
| III          | 1.00              | \$ 126.99           | <b>130</b>                   | \$120.94         | <b>120</b>                   |
| IV           | 0.80              | \$ 101.59           | <b>100</b>                   | \$96.75          | <b>100</b>                   |
| V            | 0.60              | \$ 76.19            | <b>80</b>                    | \$72.57          | <b>70</b>                    |
| VI           | 0.50              | \$ 63.50            | <b>60</b>                    | \$60.47          | <b>60</b>                    |
| VII          | 0.30              | \$ 38.10            | <b>40</b>                    | \$36.28          | <b>40</b>                    |
| VIII         | 0.10              | \$ 12.70            | <b>10</b>                    | \$12.09          | <b>10</b>                    |

<sup>1</sup> The 10-year average of long term interest rates charged by the various Agriculture Credit Associations serving the state.

<sup>2</sup> The 10-year average of the effective true tax rates reported by the Virginia Department of Taxation.

<sup>3</sup> Rate should only be used when the soil has poor drainage that is not remedied by tiling or drainage ditches or when the land lies in a floodplain.

<sup>4</sup> Estimated Net Return (Line 1) divided by Rate without risk (Line 2c)

<sup>5</sup> Estimated Net Return (Line 1) divided by Rate with risk (Line 2e)

<sup>6</sup> Data provided by the Virginia Conservation Needs Inventory (1967).

<sup>7</sup> Index factor = (Total Weighted Acreage) / (Total Cropland Acreage)

<sup>8</sup> Rounded to the nearest \$10 and reported in Table 1a.



**Table 3: Worksheet for estimating the use value of agricultural land in King William.**

Additional information about these estimates can be found at Virginia's Use Value Assessment Program website, <http://usevalue.agecon.vt.edu/>.

Estimates are applicable to tax-year **2010**.

**1. Estimated net return** \$47.01

**2. Capitalization rates**

- a) Interest rate component <sup>1</sup> 0.0734
- b) Property tax component <sup>2</sup> 0.0060
- c) Rate without risk 0.0795 (sum a and b)
- d) Risk component 0.0040 (0.05 times 2c)
- e) Rate with risk <sup>3</sup> 0.0834 (sum c and d)

|                                |                                  |                               |
|--------------------------------|----------------------------------|-------------------------------|
|                                | <u>Without Risk</u> <sup>4</sup> | <u>With Risk</u> <sup>5</sup> |
| <b>3. Unadjusted Use Value</b> | \$ 591.66                        | \$ 563.49                     |

| 4. Soil Index | Land Class | Crop Acreage (No Pasture Acreage) <sup>6</sup> | Productivity Index | Weighted Acreage |
|---------------|------------|--|--------------------|------------------|
|               | I          | 9,575  | 1.5                | 14,362           |
|               | II         | 17,371   | 1.35               | 23,451           |
|               | III        | 5,808  | 1                  | 5,808            |
|               | IV         | 156  | .8                 | 156              |
|               | Total:     | 32,949   |                    | 43,777           |

Soil Index Factor <sup>7</sup>: 1.33

**5. Agricultural use value adjusted by land class**

| <u>Class</u> | <u>Land Index</u> | <u>Without Risk</u> | <u>Reported</u> <sup>8</sup> | <u>With Risk</u> | <u>Reported</u> <sup>8</sup> |
|--------------|-------------------|---------------------|------------------------------|------------------|------------------------------|
| I            | 1.50              | \$ 667.97           | <b>670</b>                   | \$636.16         | <b>640</b>                   |
| II           | 1.35              | \$ 601.17           | <b>600</b>                   | \$572.55         | <b>570</b>                   |
| III          | 1.00              | \$ 445.31           | <b>450</b>                   | \$424.11         | <b>420</b>                   |
| IV           | 0.80              | \$ 356.25           | <b>360</b>                   | \$339.29         | <b>340</b>                   |
| V            | 0.60              | \$ 267.19           | <b>270</b>                   | \$254.46         | <b>250</b>                   |
| VI           | 0.50              | \$ 222.66           | <b>220</b>                   | \$212.05         | <b>210</b>                   |
| VII          | 0.30              | \$ 133.59           | <b>130</b>                   | \$127.23         | <b>130</b>                   |
| VIII         | 0.10              | \$ 44.53            | <b>40</b>                    | \$42.41          | <b>40</b>                    |

<sup>1</sup> The 10-year average of long term interest rates charged by the various Agriculture Credit Associations serving the state.

<sup>2</sup> The 10-year average of the effective true tax rates reported by the Virginia Department of Taxation.

<sup>3</sup> Rate should only be used when the soil has poor drainage that is not remedied by tiling or drainage ditches or when the land lies in a floodplain.

<sup>4</sup> Estimated Net Return (Line 1) divided by Rate without risk (Line 2c)

<sup>5</sup> Estimated Net Return (Line 1) divided by Rate with risk (Line 2e)

<sup>6</sup> Data provided by the Virginia Conservation Needs Inventory (1967).

<sup>7</sup> Index factor = (Total Weighted Acreage) / (Total Cropland Acreage)

<sup>8</sup> Rounded to the nearest \$10 and reported in Table 1a.

**Table 3: Worksheet for estimating the use value of agricultural land in Lancaster.**

Additional information about these estimates can be found at Virginia's Use Value Assessment Program website, <http://usevalue.agecon.vt.edu/>.

Estimates are applicable to tax-year **2010**.

**1. Estimated net return** \$49.41

**2. Capitalization rates**

- a) Interest rate component <sup>1</sup> 0.0734
- b) Property tax component <sup>2</sup> 0.0040
- c) Rate without risk 0.0774 (sum a and b)
- d) Risk component 0.0039 (0.05 times 2c)
- e) Rate with risk <sup>3</sup> 0.0813 (sum c and d)

|                                |                                  |                               |
|--------------------------------|----------------------------------|-------------------------------|
|                                | <u>Without Risk</u> <sup>4</sup> | <u>With Risk</u> <sup>5</sup> |
| <b>3. Unadjusted Use Value</b> | \$ 638.15                        | \$ 607.76                     |

| <b>4. Soil Index</b> | Land Class | Crop Acreage (No Pasture Acreage) <sup>6</sup> | Productivity Index | Weighted Acreage |
|----------------------|------------|--|--------------------|------------------|
|                      | I          | 7,380  | 1.5                | 11,070           |
|                      | II         | 13,627   | 1.35               | 18,396           |
|                      | III        | 670  | 1                  | 670              |
|                      | IV         | 12   | .8                 | 12               |
|                      | Total:     | 21,692   |                    | 30,148           |

Soil Index Factor <sup>7</sup>: 1.39

**5. Agricultural use value adjusted by land class**

| <u>Class</u> | <u>Land Index</u> | <u>Without Risk</u> | <u>Reported</u> <sup>8</sup> | <u>With Risk</u> | <u>Reported</u> <sup>8</sup> |
|--------------|-------------------|---------------------|------------------------------|------------------|------------------------------|
| I            | 1.50              | \$ 688.73           | <b>690</b>                   | \$655.93         | <b>660</b>                   |
| II           | 1.35              | \$ 619.85           | <b>620</b>                   | \$590.34         | <b>590</b>                   |
| III          | 1.00              | \$ 459.15           | <b>460</b>                   | \$437.29         | <b>440</b>                   |
| IV           | 0.80              | \$ 367.32           | <b>370</b>                   | \$349.83         | <b>350</b>                   |
| V            | 0.60              | \$ 275.49           | <b>280</b>                   | \$262.37         | <b>260</b>                   |
| VI           | 0.50              | \$ 229.58           | <b>230</b>                   | \$218.64         | <b>220</b>                   |
| VII          | 0.30              | \$ 137.75           | <b>140</b>                   | \$131.19         | <b>130</b>                   |
| VIII         | 0.10              | \$ 45.92            | <b>50</b>                    | \$43.73          | <b>40</b>                    |

<sup>1</sup> The 10-year average of long term interest rates charged by the various Agriculture Credit Associations serving the state.

<sup>2</sup> The 10-year average of the effective true tax rates reported by the Virginia Department of Taxation.

<sup>3</sup> Rate should only be used when the soil has poor drainage that is not remedied by tiling or drainage ditches or when the land lies in a floodplain.

<sup>4</sup> Estimated Net Return (Line 1) divided by Rate without risk (Line 2c)

<sup>5</sup> Estimated Net Return (Line 1) divided by Rate with risk (Line 2e)

<sup>6</sup> Data provided by the Virginia Conservation Needs Inventory (1967).

<sup>7</sup> Index factor = (Total Weighted Acreage) / (Total Cropland Acreage)

<sup>8</sup> Rounded to the nearest \$10 and reported in Table 1a.

**Table 3: Worksheet for estimating the use value of agricultural land in Loudoun.**

Additional information about these estimates can be found at Virginia's Use Value Assessment Program website, <http://usevalue.agecon.vt.edu/>.

Estimates are applicable to tax-year **2010**.

**1. Estimated net return** \$3.37

**2. Capitalization rates**

- a) Interest rate component <sup>1</sup> 0.0734
- b) Property tax component <sup>2</sup> 0.0091
- c) Rate without risk 0.0825 (sum a and b)
- d) Risk component 0.0041 (0.05 times 2c)
- e) Rate with risk <sup>3</sup> 0.0866 (sum c and d)

**3. Unadjusted Use Value**

|                                  |                               |
|----------------------------------|-------------------------------|
| <u>Without Risk</u> <sup>4</sup> | <u>With Risk</u> <sup>5</sup> |
| \$ 40.92                         | \$ 38.97                      |

| 4. Soil Index | Land Class | Crop Acreage (No Pasture Acreage) <sup>6</sup> | Productivity Index | Weighted Acreage |
|---------------|------------|--|--------------------|------------------|
|               | I          | 7,329  | 1.5                | 10,994           |
|               | II         | 40,198   | 1.35               | 54,267           |
|               | III        | 30,646   | 1                  | 30,646           |
|               | IV         | 9,059  | .8                 | 9,059            |
| Total:        |            | 89,497   |                    | 104,966          |

Soil Index Factor <sup>7</sup>: 1.17

**5. Agricultural use value adjusted by land class**

| <u>Class</u> | <u>Land Index</u> | <u>Without Risk</u> | <u>Reported</u> <sup>8</sup> | <u>With Risk</u> | <u>Reported</u> <sup>8</sup> |
|--------------|-------------------|---------------------|------------------------------|------------------|------------------------------|
| I            | 1.50              | \$ 52.33            | <b>50</b>                    | \$49.84          | <b>50</b>                    |
| II           | 1.35              | \$ 47.10            | <b>50</b>                    | \$44.86          | <b>40</b>                    |
| III          | 1.00              | \$ 34.89            | <b>30</b>                    | \$33.23          | <b>30</b>                    |
| IV           | 0.80              | \$ 27.91            | <b>30</b>                    | \$26.58          | <b>30</b>                    |
| V            | 0.60              | \$ 20.93            | <b>20</b>                    | \$19.94          | <b>20</b>                    |
| VI           | 0.50              | \$ 17.44            | <b>20</b>                    | \$16.61          | <b>20</b>                    |
| VII          | 0.30              | \$ 10.47            | <b>10</b>                    | \$9.97           | <b>10</b>                    |
| VIII         | 0.10              | \$ 3.49             | <b>0</b>                     | \$3.32           | <b>0</b>                     |

<sup>1</sup> The 10-year average of long term interest rates charged by the various Agriculture Credit Associations serving the state.

<sup>2</sup> The 10-year average of the effective true tax rates reported by the Virginia Department of Taxation.

<sup>3</sup> Rate should only be used when the soil has poor drainage that is not remedied by tiling or drainage ditches or when the land lies in a floodplain.

<sup>4</sup> Estimated Net Return (Line 1) divided by Rate without risk (Line 2c)

<sup>5</sup> Estimated Net Return (Line 1) divided by Rate with risk (Line 2e)

<sup>6</sup> Data provided by the Virginia Conservation Needs Inventory (1967).

<sup>7</sup> Index factor = (Total Weighted Acreage) / (Total Cropland Acreage)

<sup>8</sup> Rounded to the nearest \$10 and reported in Table 1a.

**Table 3: Worksheet for estimating the use value of agricultural land in Louisa.**

Additional information about these estimates can be found at Virginia's Use Value Assessment Program website, <http://usevalue.agecon.vt.edu/>.

Estimates are applicable to tax-year **2010**.

**1. Estimated net return** \$7.12

**2. Capitalization rates**

- a) Interest rate component <sup>1</sup> 0.0734
- b) Property tax component <sup>2</sup> 0.0058
- c) Rate without risk 0.0792 (sum a and b)
- d) Risk component 0.0040 (0.05 times 2c)
- e) Rate with risk <sup>3</sup> 0.0832 (sum c and d)

**3. Unadjusted Use Value**

|                                  |                               |
|----------------------------------|-------------------------------|
| <u>Without Risk</u> <sup>4</sup> | <u>With Risk</u> <sup>5</sup> |
| \$ 89.83                         | \$ 85.55                      |

| <b>4. Soil Index</b> | Land Class    | Crop Acreage (No Pasture Acreage) <sup>6</sup> | Productivity Index | Weighted Acreage |
|----------------------|---------------|--|--------------------|------------------|
|                      | I             | 233  | 1.5                | 350              |
|                      | II            | 36,146   | 1.35               | 48,797           |
|                      | III           | 7,541  | 1                  | 7,541            |
|                      | IV            | 5,771  | .8                 | 5,771            |
|                      | <b>Total:</b> | <b>51,134</b>                                  |                    | <b>62,459</b>    |

Soil Index Factor <sup>7</sup>: 1.22

**5. Agricultural use value adjusted by land class**

| <u>Class</u> | <u>Land Index</u> | <u>Without Risk</u> | <u>Reported</u> <sup>8</sup> | <u>With Risk</u> | <u>Reported</u> <sup>8</sup> |
|--------------|-------------------|---------------------|------------------------------|------------------|------------------------------|
| I            | 1.50              | \$ 110.31           | <b>110</b>                   | \$105.06         | <b>110</b>                   |
| II           | 1.35              | \$ 99.28            | <b>100</b>                   | \$94.55          | <b>90</b>                    |
| III          | 1.00              | \$ 73.54            | <b>70</b>                    | \$70.04          | <b>70</b>                    |
| IV           | 0.80              | \$ 58.83            | <b>60</b>                    | \$56.03          | <b>60</b>                    |
| V            | 0.60              | \$ 44.12            | <b>40</b>                    | \$42.02          | <b>40</b>                    |
| VI           | 0.50              | \$ 36.77            | <b>40</b>                    | \$35.02          | <b>40</b>                    |
| VII          | 0.30              | \$ 22.06            | <b>20</b>                    | \$21.01          | <b>20</b>                    |
| VIII         | 0.10              | \$ 7.35             | <b>10</b>                    | \$7.00           | <b>10</b>                    |

<sup>1</sup> The 10-year average of long term interest rates charged by the various Agriculture Credit Associations serving the state.

<sup>2</sup> The 10-year average of the effective true tax rates reported by the Virginia Department of Taxation.

<sup>3</sup> Rate should only be used when the soil has poor drainage that is not remedied by tiling or drainage ditches or when the land lies in a floodplain.

<sup>4</sup> Estimated Net Return (Line 1) divided by Rate without risk (Line 2c)

<sup>5</sup> Estimated Net Return (Line 1) divided by Rate with risk (Line 2e)

<sup>6</sup> Data provided by the Virginia Conservation Needs Inventory (1967).

<sup>7</sup> Index factor = (Total Weighted Acreage) / (Total Cropland Acreage)

<sup>8</sup> Rounded to the nearest \$10 and reported in Table 1a.

**Table 3: Worksheet for estimating the use value of agricultural land in Lynchburg.**

Additional information about these estimates can be found at Virginia's Use Value Assessment Program website, <http://usevalue.agecon.vt.edu/>.

Estimates are applicable to tax-year **2010**.

**1. Estimated net return** \$13.61

**2. Capitalization rates**

- a) Interest rate component <sup>1</sup> 0.0734
- b) Property tax component <sup>2</sup> 0.0096
- c) Rate without risk 0.0831 (sum a and b)
- d) Risk component 0.0042 (0.05 times 2c)
- e) Rate with risk <sup>3</sup> 0.0872 (sum c and d)

|                                |                                  |                               |  |
|--------------------------------|----------------------------------|-------------------------------|--|
|                                | <u>Without Risk</u> <sup>4</sup> | <u>With Risk</u> <sup>5</sup> |  |
| <b>3. Unadjusted Use Value</b> | \$ 163.84                        | \$ 156.03                     |  |

| 4. Soil Index | Land Class | Crop Acreage (No Pasture Acreage) <sup>6</sup> | Productivity Index | Weighted Acreage |
|---------------|------------|--|--------------------|------------------|
|               | I          | 5,114  | 1.5                | 7,671            |
|               | II         | 35,922   | 1.35               | 48,495           |
|               | III        | 16,102   | 1                  | 16,102           |
|               | IV         | 9,317  | .8                 | 9,317            |
|               | Total:     | 68,784   |                    | 81,585           |

Soil Index Factor <sup>7</sup>: 1.19

**5. Agricultural use value adjusted by land class**

| <u>Class</u> | <u>Land Index</u> | <u>Without Risk</u> | <u>Reported</u> <sup>8</sup> | <u>With Risk</u> | <u>Reported</u> <sup>8</sup> |
|--------------|-------------------|---------------------|------------------------------|------------------|------------------------------|
| I            | 1.50              | \$ 207.20           | <b>210</b>                   | \$197.33         | <b>200</b>                   |
| II           | 1.35              | \$ 186.48           | <b>190</b>                   | \$177.60         | <b>180</b>                   |
| III          | 1.00              | \$ 138.13           | <b>140</b>                   | \$131.55         | <b>130</b>                   |
| IV           | 0.80              | \$ 110.50           | <b>110</b>                   | \$105.24         | <b>110</b>                   |
| V            | 0.60              | \$ 82.88            | <b>80</b>                    | \$78.93          | <b>80</b>                    |
| VI           | 0.50              | \$ 69.07            | <b>70</b>                    | \$65.78          | <b>70</b>                    |
| VII          | 0.30              | \$ 41.44            | <b>40</b>                    | \$39.47          | <b>40</b>                    |
| VIII         | 0.10              | \$ 13.81            | <b>10</b>                    | \$13.16          | <b>10</b>                    |

<sup>1</sup> The 10-year average of long term interest rates charged by the various Agriculture Credit Associations serving the state.

<sup>2</sup> The 10-year average of the effective true tax rates reported by the Virginia Department of Taxation.

<sup>3</sup> Rate should only be used when the soil has poor drainage that is not remedied by tiling or drainage ditches or when the land lies in a floodplain.

<sup>4</sup> Estimated Net Return (Line 1) divided by Rate without risk (Line 2c)

<sup>5</sup> Estimated Net Return (Line 1) divided by Rate with risk (Line 2e)

<sup>6</sup> Data provided by the Virginia Conservation Needs Inventory (1967).

<sup>7</sup> Index factor = (Total Weighted Acreage) / (Total Cropland Acreage)

<sup>8</sup> Rounded to the nearest \$10 and reported in Table 1a.

**Table 3: Worksheet for estimating the use value of agricultural land in Madison.**

Additional information about these estimates can be found at Virginia's Use Value Assessment Program website, <http://usevalue.agecon.vt.edu/>.

Estimates are applicable to tax-year **2010**.

**1. Estimated net return** \$21.47

**2. Capitalization rates**

- a) Interest rate component <sup>1</sup> 0.0734
- b) Property tax component <sup>2</sup> 0.0051
- c) Rate without risk 0.0786 (sum a and b)
- d) Risk component 0.0039 (0.05 times 2c)
- e) Rate with risk <sup>3</sup> 0.0825 (sum c and d)

**3. Unadjusted Use Value**

|                                  |                               |
|----------------------------------|-------------------------------|
| <u>Without Risk</u> <sup>4</sup> | <u>With Risk</u> <sup>5</sup> |
| \$ 273.35                        | \$ 260.33                     |

| <b>4. Soil Index</b> | Land Class    | Crop Acreage (No Pasture Acreage) <sup>6</sup> | Productivity Index | Weighted Acreage |
|----------------------|---------------|--|--------------------|------------------|
|                      | I             | 3,732  | 1.5                | 5,598            |
|                      | II            | 8,212  | 1.35               | 11,086           |
|                      | III           | 10,925   | 1                  | 10,925           |
|                      | IV            | 7,483  | .8                 | 7,483            |
|                      | <b>Total:</b> | <b>32,223</b>                                  |                    | <b>35,092</b>    |

Soil Index Factor <sup>7</sup>: 1.09

**5. Agricultural use value adjusted by land class**

| <u>Class</u> | <u>Land Index</u> | <u>Without Risk</u> | <u>Reported</u> <sup>8</sup> | <u>With Risk</u> | <u>Reported</u> <sup>8</sup> |
|--------------|-------------------|---------------------|------------------------------|------------------|------------------------------|
| I            | 1.50              | \$ 376.50           | <b>380</b>                   | \$358.57         | <b>360</b>                   |
| II           | 1.35              | \$ 338.85           | <b>340</b>                   | \$322.71         | <b>320</b>                   |
| III          | 1.00              | \$ 251.00           | <b>250</b>                   | \$239.05         | <b>240</b>                   |
| IV           | 0.80              | \$ 200.80           | <b>200</b>                   | \$191.24         | <b>190</b>                   |
| V            | 0.60              | \$ 150.60           | <b>150</b>                   | \$143.43         | <b>140</b>                   |
| VI           | 0.50              | \$ 125.50           | <b>130</b>                   | \$119.52         | <b>120</b>                   |
| VII          | 0.30              | \$ 75.30            | <b>80</b>                    | \$71.71          | <b>70</b>                    |
| VIII         | 0.10              | \$ 25.10            | <b>30</b>                    | \$23.90          | <b>20</b>                    |

<sup>1</sup> The 10-year average of long term interest rates charged by the various Agriculture Credit Associations serving the state.

<sup>2</sup> The 10-year average of the effective true tax rates reported by the Virginia Department of Taxation.

<sup>3</sup> Rate should only be used when the soil has poor drainage that is not remedied by tiling or drainage ditches or when the land lies in a floodplain.

<sup>4</sup> Estimated Net Return (Line 1) divided by Rate without risk (Line 2c)

<sup>5</sup> Estimated Net Return (Line 1) divided by Rate with risk (Line 2e)

<sup>6</sup> Data provided by the Virginia Conservation Needs Inventory (1967).

<sup>7</sup> Index factor = (Total Weighted Acreage) / (Total Cropland Acreage)

<sup>8</sup> Rounded to the nearest \$10 and reported in Table 1a.

**Table 3: Worksheet for estimating the use value of agricultural land in Manassas.**

Additional information about these estimates can be found at Virginia's Use Value Assessment Program website, <http://usevalue.agecon.vt.edu/>.

Estimates are applicable to tax-year **2010**.

**1. Estimated net return** \$11.16

**2. Capitalization rates**

- a) Interest rate component <sup>1</sup> 0.0734
- b) Property tax component <sup>2</sup> 0.0100
- c) Rate without risk 0.0834 (sum a and b)
- d) Risk component 0.0042 (0.05 times 2c)
- e) Rate with risk <sup>3</sup> 0.0876 (sum c and d)

|                                |                                  |                               |  |
|--------------------------------|----------------------------------|-------------------------------|--|
|                                | <u>Without Risk</u> <sup>4</sup> | <u>With Risk</u> <sup>5</sup> |  |
| <b>3. Unadjusted Use Value</b> | \$ 133.86                        | \$ 127.48                     |  |

| 4. Soil Index | Land Class | Crop Acreage (No Pasture Acreage) <sup>6</sup> | Productivity Index | Weighted Acreage |
|---------------|------------|--|--------------------|------------------|
|               | I          | 1,038  | 1.5                | 1,557            |
|               | II         | 8,524  | 1.35               | 11,507           |
|               | III        | 12,430   | 1                  | 12,430           |
|               | IV         | 3,345  | .8                 | 3,345            |
|               | Total:     | 26,173   |                    | 28,839           |

Soil Index Factor <sup>7</sup>: 1.10

**5. Agricultural use value adjusted by land class**

| <u>Class</u> | <u>Land Index</u> | <u>Without Risk</u> | <u>Reported</u> <sup>8</sup> | <u>With Risk</u> | <u>Reported</u> <sup>8</sup> |
|--------------|-------------------|---------------------|------------------------------|------------------|------------------------------|
| I            | 1.50              | \$ 182.23           | <b>180</b>                   | \$173.55         | <b>170</b>                   |
| II           | 1.35              | \$ 164.00           | <b>160</b>                   | \$156.19         | <b>160</b>                   |
| III          | 1.00              | \$ 121.48           | <b>120</b>                   | \$115.70         | <b>120</b>                   |
| IV           | 0.80              | \$ 97.19            | <b>100</b>                   | \$92.56          | <b>90</b>                    |
| V            | 0.60              | \$ 72.89            | <b>70</b>                    | \$69.42          | <b>70</b>                    |
| VI           | 0.50              | \$ 60.74            | <b>60</b>                    | \$57.85          | <b>60</b>                    |
| VII          | 0.30              | \$ 36.45            | <b>40</b>                    | \$34.71          | <b>30</b>                    |
| VIII         | 0.10              | \$ 12.15            | <b>10</b>                    | \$11.57          | <b>10</b>                    |

<sup>1</sup> The 10-year average of long term interest rates charged by the various Agriculture Credit Associations serving the state.

<sup>2</sup> The 10-year average of the effective true tax rates reported by the Virginia Department of Taxation.

<sup>3</sup> Rate should only be used when the soil has poor drainage that is not remedied by tiling or drainage ditches or when the land lies in a floodplain.

<sup>4</sup> Estimated Net Return (Line 1) divided by Rate without risk (Line 2c)

<sup>5</sup> Estimated Net Return (Line 1) divided by Rate with risk (Line 2e)

<sup>6</sup> Data provided by the Virginia Conservation Needs Inventory (1967).

<sup>7</sup> Index factor = (Total Weighted Acreage) / (Total Cropland Acreage)

<sup>8</sup> Rounded to the nearest \$10 and reported in Table 1a.

**Table 3: Worksheet for estimating the use value of agricultural land in Middlesex.**

Additional information about these estimates can be found at Virginia's Use Value Assessment Program website, <http://usevalue.agecon.vt.edu/>.

Estimates are applicable to tax-year **2010**.

**1. Estimated net return** \$37.14

**2. Capitalization rates**

a) Interest rate component <sup>1</sup> 0.0734  
 b) Property tax component <sup>2</sup> 0.0038  
 c) Rate without risk 0.0772 (sum a and b)  
 d) Risk component 0.0039 (0.05 times 2c)  
 e) Rate with risk <sup>3</sup> 0.0811 (sum c and d)

|                                |                                  |                               |
|--------------------------------|----------------------------------|-------------------------------|
|                                | <u>Without Risk</u> <sup>4</sup> | <u>With Risk</u> <sup>5</sup> |
| <b>3. Unadjusted Use Value</b> | \$ 480.83                        | \$ 457.93                     |

| <b>4. Soil Index</b> | Land Class    | Crop Acreage (No Pasture Acreage) <sup>6</sup> | Productivity Index | Weighted Acreage |
|----------------------|---------------|--|--------------------|------------------|
|                      | I             | 3,991  | 1.5                | 5,986            |
|                      | II            | 16,075   | 1.35               | 21,701           |
|                      | III           | 798  | 1                  | 798              |
|                      | IV            | 0  | .8                 | 0                |
|                      | <b>Total:</b> | 20,864   |                    | 28,486           |

Soil Index Factor <sup>7</sup>: 1.37

**5. Agricultural use value adjusted by land class**

| <u>Class</u> | <u>Land Index</u> | <u>Without Risk</u> | <u>Reported</u> <sup>8</sup> | <u>With Risk</u> | <u>Reported</u> <sup>8</sup> |
|--------------|-------------------|---------------------|------------------------------|------------------|------------------------------|
| I            | 1.50              | \$ 528.27           | <b>530</b>                   | \$503.11         | <b>500</b>                   |
| II           | 1.35              | \$ 475.44           | <b>480</b>                   | \$452.80         | <b>450</b>                   |
| III          | 1.00              | \$ 352.18           | <b>350</b>                   | \$335.41         | <b>340</b>                   |
| IV           | 0.80              | \$ 281.74           | <b>280</b>                   | \$268.33         | <b>270</b>                   |
| V            | 0.60              | \$ 211.31           | <b>210</b>                   | \$201.24         | <b>200</b>                   |
| VI           | 0.50              | \$ 176.09           | <b>180</b>                   | \$167.70         | <b>170</b>                   |
| VII          | 0.30              | \$ 105.65           | <b>110</b>                   | \$100.62         | <b>100</b>                   |
| VIII         | 0.10              | \$ 35.22            | <b>40</b>                    | \$33.54          | <b>30</b>                    |

<sup>1</sup> The 10-year average of long term interest rates charged by the various Agriculture Credit Associations serving the state.

<sup>2</sup> The 10-year average of the effective true tax rates reported by the Virginia Department of Taxation.

<sup>3</sup> Rate should only be used when the soil has poor drainage that is not remedied by tiling or drainage ditches or when the land lies in a floodplain.

<sup>4</sup> Estimated Net Return (Line 1) divided by Rate without risk (Line 2c)

<sup>5</sup> Estimated Net Return (Line 1) divided by Rate with risk (Line 2e)

<sup>6</sup> Data provided by the Virginia Conservation Needs Inventory (1967).

<sup>7</sup> Index factor = (Total Weighted Acreage) / (Total Cropland Acreage)

<sup>8</sup> Rounded to the nearest \$10 and reported in Table 1a.



**Table 3: Worksheet for estimating the use value of agricultural land in Montgomery.**

Additional information about these estimates can be found at Virginia's Use Value Assessment Program website, <http://usevalue.agecon.vt.edu/>.

Estimates are applicable to tax-year **2010**.

**1. Estimated net return** \$3.65

**2. Capitalization rates**

- a) Interest rate component <sup>1</sup> 0.0734
- b) Property tax component <sup>2</sup> 0.0057
- c) Rate without risk 0.0791 (sum a and b)
- d) Risk component 0.0040 (0.05 times 2c)
- e) Rate with risk <sup>3</sup> 0.0831 (sum c and d)

**3. Unadjusted Use Value**

|                                  |                               |
|----------------------------------|-------------------------------|
| <u>Without Risk</u> <sup>4</sup> | <u>With Risk</u> <sup>5</sup> |
| \$ 46.15                         | \$ 43.95                      |

| 4. Soil Index | Land Class | Crop Acreage (No Pasture Acreage) <sup>6</sup> | Productivity Index | Weighted Acreage |
|---------------|------------|--|--------------------|------------------|
|               | I          | 1,678  | 1.5                | 2,517            |
|               | II         | 8,391  | 1.35               | 11,328           |
|               | III        | 6,714  | 1                  | 6,714            |
|               | IV         | 3,836  | .8                 | 3,836            |
|               | Total:     | 21,578   |                    | 24,395           |

Soil Index Factor <sup>7</sup>: 1.13

**5. Agricultural use value adjusted by land class**

| <u>Class</u> | <u>Land Index</u> | <u>Without Risk</u> | <u>Reported</u> <sup>8</sup> | <u>With Risk</u> | <u>Reported</u> <sup>8</sup> |
|--------------|-------------------|---------------------|------------------------------|------------------|------------------------------|
| I            | 1.50              | \$ 61.23            | <b>60</b>                    | \$58.31          | <b>60</b>                    |
| II           | 1.35              | \$ 55.11            | <b>60</b>                    | \$52.48          | <b>50</b>                    |
| III          | 1.00              | \$ 40.82            | <b>40</b>                    | \$38.88          | <b>40</b>                    |
| IV           | 0.80              | \$ 32.66            | <b>30</b>                    | \$31.10          | <b>30</b>                    |
| V            | 0.60              | \$ 24.49            | <b>20</b>                    | \$23.33          | <b>20</b>                    |
| VI           | 0.50              | \$ 20.41            | <b>20</b>                    | \$19.44          | <b>20</b>                    |
| VII          | 0.30              | \$ 12.25            | <b>10</b>                    | \$11.66          | <b>10</b>                    |
| VIII         | 0.10              | \$ 4.08             | <b>0</b>                     | \$3.89           | <b>0</b>                     |

<sup>1</sup> The 10-year average of long term interest rates charged by the various Agriculture Credit Associations serving the state.

<sup>2</sup> The 10-year average of the effective true tax rates reported by the Virginia Department of Taxation.

<sup>3</sup> Rate should only be used when the soil has poor drainage that is not remedied by tiling or drainage ditches or when the land lies in a floodplain.

<sup>4</sup> Estimated Net Return (Line 1) divided by Rate without risk (Line 2c)

<sup>5</sup> Estimated Net Return (Line 1) divided by Rate with risk (Line 2e)

<sup>6</sup> Data provided by the Virginia Conservation Needs Inventory (1967).

<sup>7</sup> Index factor = (Total Weighted Acreage) / (Total Cropland Acreage)

<sup>8</sup> Rounded to the nearest \$10 and reported in Table 1a.

**Table 3: Worksheet for estimating the use value of agricultural land in Nelson.**

Additional information about these estimates can be found at Virginia's Use Value Assessment Program website, <http://usevalue.agecon.vt.edu/>.

Estimates are applicable to tax-year **2010**.

**1. Estimated net return** \$1.40

**2. Capitalization rates**

- a) Interest rate component <sup>1</sup> 0.0734
- b) Property tax component <sup>2</sup> 0.0054
- c) Rate without risk 0.0789 (sum a and b)
- d) Risk component 0.0039 (0.05 times 2c)
- e) Rate with risk <sup>3</sup> 0.0828 (sum c and d)

**3. Unadjusted Use Value**

|                                  |                               |
|----------------------------------|-------------------------------|
| <u>Without Risk</u> <sup>4</sup> | <u>With Risk</u> <sup>5</sup> |
| \$ 17.73                         | \$ 16.88                      |

| <b>4. Soil Index</b> | Land Class | Crop Acreage (No Pasture Acreage) <sup>6</sup> | Productivity Index | Weighted Acreage |
|----------------------|------------|--|--------------------|------------------|
|                      | I          | 3,729  | 1.5                | 5,594            |
|                      | II         | 7,438  | 1.35               | 10,041           |
|                      | III        | 5,190  | 1                  | 5,190            |
|                      | IV         | 4,717  | .8                 | 4,717            |
|                      | Total:     | 22,253   |                    | 25,542           |

Soil Index Factor <sup>7</sup>: 1.15

**5. Agricultural use value adjusted by land class**

| <u>Class</u> | <u>Land Index</u> | <u>Without Risk</u> | <u>Reported</u> <sup>8</sup> | <u>With Risk</u> | <u>Reported</u> <sup>8</sup> |
|--------------|-------------------|---------------------|------------------------------|------------------|------------------------------|
| I            | 1.50              | \$ 23.17            | <b>20</b>                    | \$22.06          | <b>20</b>                    |
| II           | 1.35              | \$ 20.85            | <b>20</b>                    | \$19.86          | <b>20</b>                    |
| III          | 1.00              | \$ 15.44            | <b>20</b>                    | \$14.71          | <b>10</b>                    |
| IV           | 0.80              | \$ 12.36            | <b>10</b>                    | \$11.77          | <b>10</b>                    |
| V            | 0.60              | \$ 9.27             | <b>10</b>                    | \$8.83           | <b>10</b>                    |
| VI           | 0.50              | \$ 7.72             | <b>10</b>                    | \$7.35           | <b>10</b>                    |
| VII          | 0.30              | \$ 4.63             | <b>0</b>                     | \$4.41           | <b>0</b>                     |
| VIII         | 0.10              | \$ 1.54             | <b>0</b>                     | \$1.47           | <b>0</b>                     |

<sup>1</sup> The 10-year average of long term interest rates charged by the various Agriculture Credit Associations serving the state.

<sup>2</sup> The 10-year average of the effective true tax rates reported by the Virginia Department of Taxation.

<sup>3</sup> Rate should only be used when the soil has poor drainage that is not remedied by tiling or drainage ditches or when the land lies in a floodplain.

<sup>4</sup> Estimated Net Return (Line 1) divided by Rate without risk (Line 2c)

<sup>5</sup> Estimated Net Return (Line 1) divided by Rate with risk (Line 2e)

<sup>6</sup> Data provided by the Virginia Conservation Needs Inventory (1967).

<sup>7</sup> Index factor = (Total Weighted Acreage) / (Total Cropland Acreage)

<sup>8</sup> Rounded to the nearest \$10 and reported in Table 1a.

**Table 3: Worksheet for estimating the use value of agricultural land in New Kent.**

Additional information about these estimates can be found at Virginia's Use Value Assessment Program website, <http://usevalue.agecon.vt.edu/>.

Estimates are applicable to tax-year **2010**.

**1. Estimated net return** \$36.23

**2. Capitalization rates**

- a) Interest rate component <sup>1</sup> 0.0734
- b) Property tax component <sup>2</sup> 0.0064
- c) Rate without risk 0.0798 (sum a and b)
- d) Risk component 0.0040 (0.05 times 2c)
- e) Rate with risk <sup>3</sup> 0.0838 (sum c and d)

**3. Unadjusted Use Value**

|                                  |                               |
|----------------------------------|-------------------------------|
| <u>Without Risk</u> <sup>4</sup> | <u>With Risk</u> <sup>5</sup> |
| \$ 454.14                        | \$ 432.52                     |

| <b>4. Soil Index</b> | Land Class    | Crop Acreage (No Pasture Acreage) <sup>6</sup> | Productivity Index | Weighted Acreage |
|----------------------|---------------|--|--------------------|------------------|
|                      | I             | 375  | 1.5                | 562              |
|                      | II            | 8,022  | 1.35               | 10,830           |
|                      | III           | 1,666  | 1                  | 1,666            |
|                      | IV            | 1,312  | .8                 | 1,050            |
|                      | <b>Total:</b> | <b>11,375</b>                                  |                    | <b>14,108</b>    |

Soil Index Factor <sup>7</sup>: 1.24

**5. Agricultural use value adjusted by land class**

| <u>Class</u> | <u>Land Index</u> | <u>Without Risk</u> | <u>Reported</u> <sup>8</sup> | <u>With Risk</u> | <u>Reported</u> <sup>8</sup> |
|--------------|-------------------|---------------------|------------------------------|------------------|------------------------------|
| I            | 1.50              | \$ 549.26           | 550                          | \$ 523.10        | 520                          |
| II           | 1.35              | \$ 494.33           | 490                          | \$ 470.79        | 470                          |
| III          | 1.00              | \$ 366.17           | 370                          | \$ 348.73        | 350                          |
| IV           | 0.80              | \$ 292.94           | 290                          | \$ 278.99        | 280                          |
| V            | 0.60              | \$ 219.70           | 220                          | \$ 209.24        | 210                          |
| VI           | 0.50              | \$ 183.09           | 180                          | \$ 174.37        | 170                          |
| VII          | 0.30              | \$ 109.85           | 110                          | \$ 104.62        | 100                          |
| VIII         | 0.10              | \$ 36.62            | 40                           | \$ 34.87         | 30                           |

<sup>1</sup> The 10-year average of long term interest rates charged by the various Agriculture Credit Associations serving the state.

<sup>2</sup> The 10-year average of the effective true tax rates reported by the Virginia Department of Taxation.

<sup>3</sup> Rate should only be used when the soil has poor drainage that is not remedied by tiling or drainage ditches or when the land lies in a floodplain.

<sup>4</sup> Estimated Net Return (Line 1) divided by Rate without risk (Line 2c)

<sup>5</sup> Estimated Net Return (Line 1) divided by Rate with risk (Line 2e)

<sup>6</sup> Data provided by the Virginia Conservation Needs Inventory (1967).

<sup>7</sup> Index factor = (Total Weighted Acreage) / (Total Cropland Acreage)

<sup>8</sup> Rounded to the nearest \$10 and reported in Table 1a.

**Table 3: Worksheet for estimating the use value of agricultural land in Newport News.**

Additional information about these estimates can be found at Virginia's Use Value Assessment Program website, <http://usevalue.agecon.vt.edu/>.

Estimates are applicable to tax-year **2010**.

**1. Estimated net return** \$38.93

**2. Capitalization rates**

a) Interest rate component <sup>1</sup> 0.0734  
 b) Property tax component <sup>2</sup> 0.0106  
 c) Rate without risk 0.0840 (sum a and b)  
 d) Risk component 0.0042 (0.05 times 2c)  
 e) Rate with risk <sup>3</sup> 0.0882 (sum c and d)

**3. Unadjusted Use Value**

|                                  |                               |
|----------------------------------|-------------------------------|
| <u>Without Risk</u> <sup>4</sup> | <u>With Risk</u> <sup>5</sup> |
| \$ 463.20                        | \$ 441.14                     |

| <b>4. Soil Index</b> | Land Class    | Crop Acreage (No Pasture Acreage) <sup>6</sup> | Productivity Index | Weighted Acreage |
|----------------------|---------------|--|--------------------|------------------|
|                      | I             | 0  | 1.5                | 0                |
|                      | II            | 8,852  | 1.35               | 11,950           |
|                      | III           | 1,977  | 1                  | 1,977            |
|                      | IV            | 491  | .8                 | 491              |
|                      | <b>Total:</b> | <b>11,443</b>                                  |                    | <b>14,418</b>    |

Soil Index Factor <sup>7</sup>: 1.26

**5. Agricultural use value adjusted by land class**

| <u>Class</u> | <u>Land Index</u> | <u>Without Risk</u> | <u>Reported</u> <sup>8</sup> | <u>With Risk</u> | <u>Reported</u> <sup>8</sup> |
|--------------|-------------------|---------------------|------------------------------|------------------|------------------------------|
| I            | 1.50              | \$ 551.42           | <b>550</b>                   | \$525.16         | <b>530</b>                   |
| II           | 1.35              | \$ 496.28           | <b>500</b>                   | \$472.65         | <b>470</b>                   |
| III          | 1.00              | \$ 367.61           | <b>370</b>                   | \$350.11         | <b>350</b>                   |
| IV           | 0.80              | \$ 294.09           | <b>290</b>                   | \$280.09         | <b>280</b>                   |
| V            | 0.60              | \$ 220.57           | <b>220</b>                   | \$210.07         | <b>210</b>                   |
| VI           | 0.50              | \$ 183.81           | <b>180</b>                   | \$175.05         | <b>180</b>                   |
| VII          | 0.30              | \$ 110.28           | <b>110</b>                   | \$105.03         | <b>110</b>                   |
| VIII         | 0.10              | \$ 36.76            | <b>40</b>                    | \$35.01          | <b>40</b>                    |

<sup>1</sup> The 10-year average of long term interest rates charged by the various Agriculture Credit Associations serving the state.

<sup>2</sup> The 10-year average of the effective true tax rates reported by the Virginia Department of Taxation.

<sup>3</sup> Rate should only be used when the soil has poor drainage that is not remedied by tiling or drainage ditches or when the land lies in a floodplain.

<sup>4</sup> Estimated Net Return (Line 1) divided by Rate without risk (Line 2c)

<sup>5</sup> Estimated Net Return (Line 1) divided by Rate with risk (Line 2e)

<sup>6</sup> Data provided by the Virginia Conservation Needs Inventory (1967).

<sup>7</sup> Index factor = (Total Weighted Acreage) / (Total Cropland Acreage)

<sup>8</sup> Rounded to the nearest \$10 and reported in Table 1a.

**Table 3: Worksheet for estimating the use value of agricultural land in Northampton.**

Additional information about these estimates can be found at Virginia's Use Value Assessment Program website, <http://usevalue.agecon.vt.edu/>.

Estimates are applicable to tax-year **2010**.

**1. Estimated net return** \$108.89

**2. Capitalization rates**

- a) Interest rate component <sup>1</sup> 0.0734
- b) Property tax component <sup>2</sup> 0.0044
- c) Rate without risk 0.0778 (sum a and b)
- d) Risk component 0.0039 (0.05 times 2c)
- e) Rate with risk <sup>3</sup> 0.0817 (sum c and d)

**3. Unadjusted Use Value**

|  |                                  |                               |
|--|----------------------------------|-------------------------------|
|  | <u>Without Risk</u> <sup>4</sup> | <u>With Risk</u> <sup>5</sup> |
|  | \$ 1,399.06                      | \$ 1,332.44                   |

| 4. Soil Index | Land Class | Crop Acreage (No Pasture Acreage) <sup>6</sup> | Productivity Index | Weighted Acreage |
|---------------|------------|--|--------------------|------------------|
|               | I          | 22,602   | 1.5                | 33,903           |
|               | II         | 26,121   | 1.35               | 35,263           |
|               | III        | 1,069  | 1                  | 1,069            |
|               | IV         | 0  | .8                 | 0                |
|               | Total:     | 49,792   |                    | 70,235           |

Soil Index Factor <sup>7</sup>: 1.41

**5. Agricultural use value adjusted by land class**

| <u>Class</u> | <u>Land Index</u> | <u>Without Risk</u> | <u>Reported</u> <sup>8</sup> | <u>With Risk</u> | <u>Reported</u> <sup>8</sup> |
|--------------|-------------------|---------------------|------------------------------|------------------|------------------------------|
| I            | 1.50              | \$ 1,487.76         | <b>1,490</b>                 | \$1,416.91       | <b>1,420</b>                 |
| II           | 1.35              | \$ 1,338.98         | <b>1,340</b>                 | \$1,275.22       | <b>1,280</b>                 |
| III          | 1.00              | \$ 991.84           | <b>990</b>                   | \$944.61         | <b>940</b>                   |
| IV           | 0.80              | \$ 793.47           | <b>790</b>                   | \$755.69         | <b>760</b>                   |
| V            | 0.60              | \$ 595.10           | <b>600</b>                   | \$566.76         | <b>570</b>                   |
| VI           | 0.50              | \$ 495.92           | <b>500</b>                   | \$472.30         | <b>470</b>                   |
| VII          | 0.30              | \$ 297.55           | <b>300</b>                   | \$283.38         | <b>280</b>                   |
| VIII         | 0.10              | \$ 99.18            | <b>100</b>                   | \$94.46          | <b>90</b>                    |

<sup>1</sup> The 10-year average of long term interest rates charged by the various Agriculture Credit Associations serving the state.

<sup>2</sup> The 10-year average of the effective true tax rates reported by the Virginia Department of Taxation.

<sup>3</sup> Rate should only be used when the soil has poor drainage that is not remedied by tiling or drainage ditches or when the land lies in a floodplain.

<sup>4</sup> Estimated Net Return (Line 1) divided by Rate without risk (Line 2c)

<sup>5</sup> Estimated Net Return (Line 1) divided by Rate with risk (Line 2e)

<sup>6</sup> Data provided by the Virginia Conservation Needs Inventory (1967).

<sup>7</sup> Index factor = (Total Weighted Acreage) / (Total Cropland Acreage)

<sup>8</sup> Rounded to the nearest \$10 and reported in Table 1a.

**Table 3: Worksheet for estimating the use value of agricultural land in Northumberland.**

Additional information about these estimates can be found at Virginia's Use Value Assessment Program website, <http://usevalue.agecon.vt.edu/>.

Estimates are applicable to tax-year **2010**.

**1. Estimated net return** \$50.86

**2. Capitalization rates**

- a) Interest rate component <sup>1</sup> 0.0734
- b) Property tax component <sup>2</sup> 0.0039
- c) Rate without risk 0.0773 (sum a and b)
- d) Risk component 0.0039 (0.05 times 2c)
- e) Rate with risk <sup>3</sup> 0.0812 (sum c and d)

**3. Unadjusted Use Value**

|                                  |                               |
|----------------------------------|-------------------------------|
| <u>Without Risk</u> <sup>4</sup> | <u>With Risk</u> <sup>5</sup> |
| \$ 657.60                        | \$ 626.28                     |

| <b>4. Soil Index</b> | Land Class    | Crop Acreage (No Pasture Acreage) <sup>6</sup> | Productivity Index | Weighted Acreage |
|----------------------|---------------|--|--------------------|------------------|
|                      | I             | 8,895  | 1.5                | 13,342           |
|                      | II            | 26,010   | 1.35               | 35,114           |
|                      | III           | 2,184  | 1                  | 2,184            |
|                      | IV            | 739  | .8                 | 739              |
|                      | <b>Total:</b> | <b>38,013</b>                                  |                    | <b>51,379</b>    |

Soil Index Factor <sup>7</sup>: 1.35

**5. Agricultural use value adjusted by land class**

| <u>Class</u> | <u>Land Index</u> | <u>Without Risk</u> | <u>Reported</u> <sup>8</sup> | <u>With Risk</u> | <u>Reported</u> <sup>8</sup> |
|--------------|-------------------|---------------------|------------------------------|------------------|------------------------------|
| I            | 1.50              | \$ 729.79           | <b>730</b>                   | \$695.03         | <b>700</b>                   |
| II           | 1.35              | \$ 656.81           | <b>660</b>                   | \$625.53         | <b>630</b>                   |
| III          | 1.00              | \$ 486.52           | <b>490</b>                   | \$463.36         | <b>460</b>                   |
| IV           | 0.80              | \$ 389.22           | <b>390</b>                   | \$370.69         | <b>370</b>                   |
| V            | 0.60              | \$ 291.91           | <b>290</b>                   | \$278.01         | <b>280</b>                   |
| VI           | 0.50              | \$ 243.26           | <b>240</b>                   | \$231.68         | <b>230</b>                   |
| VII          | 0.30              | \$ 145.96           | <b>150</b>                   | \$139.01         | <b>140</b>                   |
| VIII         | 0.10              | \$ 48.65            | <b>50</b>                    | \$46.34          | <b>50</b>                    |

<sup>1</sup> The 10-year average of long term interest rates charged by the various Agriculture Credit Associations serving the state.

<sup>2</sup> The 10-year average of the effective true tax rates reported by the Virginia Department of Taxation.

<sup>3</sup> Rate should only be used when the soil has poor drainage that is not remedied by tiling or drainage ditches or when the land lies in a floodplain.

<sup>4</sup> Estimated Net Return (Line 1) divided by Rate without risk (Line 2c)

<sup>5</sup> Estimated Net Return (Line 1) divided by Rate with risk (Line 2e)

<sup>6</sup> Data provided by the Virginia Conservation Needs Inventory (1967).

<sup>7</sup> Index factor = (Total Weighted Acreage) / (Total Cropland Acreage)

<sup>8</sup> Rounded to the nearest \$10 and reported in Table 1a.

**Table 3: Worksheet for estimating the use value of agricultural land in Nottoway.**

Additional information about these estimates can be found at Virginia's Use Value Assessment Program website, <http://usevalue.agecon.vt.edu/>.

Estimates are applicable to tax-year **2010**.

**1. Estimated net return** \$9.90

**2. Capitalization rates**

- a) Interest rate component <sup>1</sup> 0.0734
- b) Property tax component <sup>2</sup> 0.0043
- c) Rate without risk 0.0777 (sum a and b)
- d) Risk component 0.0039 (0.05 times 2c)
- e) Rate with risk <sup>3</sup> 0.0816 (sum c and d)

**3. Unadjusted Use Value**

|                                  |                               |
|----------------------------------|-------------------------------|
| <u>Without Risk</u> <sup>4</sup> | <u>With Risk</u> <sup>5</sup> |
| \$ 127.49                        | \$ 121.42                     |

| <b>4. Soil Index</b> | Land Class    | Crop Acreage (No Pasture Acreage) <sup>6</sup> | Productivity Index | Weighted Acreage |
|----------------------|---------------|--|--------------------|------------------|
|                      | I             | 0  | 1.5                | 0                |
|                      | II            | 10,092   | 1.35               | 13,624           |
|                      | III           | 20,554   | 1                  | 20,554           |
|                      | IV            | 2,408  | .8                 | 2,408            |
|                      | <b>Total:</b> | <b>33,656</b>                                  |                    | <b>36,586</b>    |

Soil Index Factor <sup>7</sup>: 1.09

**5. Agricultural use value adjusted by land class**

| <u>Class</u> | <u>Land Index</u> | <u>Without Risk</u> | <u>Reported</u> <sup>8</sup> | <u>With Risk</u> | <u>Reported</u> <sup>8</sup> |
|--------------|-------------------|---------------------|------------------------------|------------------|------------------------------|
| I            | 1.50              | \$ 175.91           | <b>180</b>                   | \$167.54         | <b>170</b>                   |
| II           | 1.35              | \$ 158.32           | <b>160</b>                   | \$150.78         | <b>150</b>                   |
| III          | 1.00              | \$ 117.28           | <b>120</b>                   | \$111.69         | <b>110</b>                   |
| IV           | 0.80              | \$ 93.82            | <b>90</b>                    | \$89.35          | <b>90</b>                    |
| V            | 0.60              | \$ 70.37            | <b>70</b>                    | \$67.02          | <b>70</b>                    |
| VI           | 0.50              | \$ 58.64            | <b>60</b>                    | \$55.85          | <b>60</b>                    |
| VII          | 0.30              | \$ 35.18            | <b>40</b>                    | \$33.51          | <b>30</b>                    |
| VIII         | 0.10              | \$ 11.73            | <b>10</b>                    | \$11.17          | <b>10</b>                    |

<sup>1</sup> The 10-year average of long term interest rates charged by the various Agriculture Credit Associations serving the state.

<sup>2</sup> The 10-year average of the effective true tax rates reported by the Virginia Department of Taxation.

<sup>3</sup> Rate should only be used when the soil has poor drainage that is not remedied by tiling or drainage ditches or when the land lies in a floodplain.

<sup>4</sup> Estimated Net Return (Line 1) divided by Rate without risk (Line 2c)

<sup>5</sup> Estimated Net Return (Line 1) divided by Rate with risk (Line 2e)

<sup>6</sup> Data provided by the Virginia Conservation Needs Inventory (1967).

<sup>7</sup> Index factor = (Total Weighted Acreage) / (Total Cropland Acreage)

<sup>8</sup> Rounded to the nearest \$10 and reported in Table 1a.

**Table 3: Worksheet for estimating the use value of agricultural land in Orange.**

Additional information about these estimates can be found at Virginia's Use Value Assessment Program website, <http://usevalue.agecon.vt.edu/>.

Estimates are applicable to tax-year **2010**.

**1. Estimated net return** \$8.38

**2. Capitalization rates**

- a) Interest rate component <sup>1</sup> 0.0734
- b) Property tax component <sup>2</sup> 0.0062
- c) Rate without risk 0.0796 (sum a and b)
- d) Risk component 0.0040 (0.05 times 2c)
- e) Rate with risk <sup>3</sup> 0.0836 (sum c and d)

**3. Unadjusted Use Value**

|                                  |                               |
|----------------------------------|-------------------------------|
| <u>Without Risk</u> <sup>4</sup> | <u>With Risk</u> <sup>5</sup> |
| \$ 105.33                        | \$ 100.31                     |

| <b>4. Soil Index</b> | Land Class    | Crop Acreage (No Pasture Acreage) <sup>6</sup> | Productivity Index | Weighted Acreage |
|----------------------|---------------|--|--------------------|------------------|
|                      | I             | 2,800  | 1.5                | 4,200            |
|                      | II            | 15,074   | 1.35               | 20,350           |
|                      | III           | 10,981   | 1                  | 10,981           |
|                      | IV            | 7,408  | .8                 | 7,408            |
|                      | <b>Total:</b> | <b>38,115</b>                                  |                    | <b>42,939</b>    |

Soil Index Factor <sup>7</sup>: 1.13

**5. Agricultural use value adjusted by land class**

| <u>Class</u> | <u>Land Index</u> | <u>Without Risk</u> | <u>Reported</u> <sup>8</sup> | <u>With Risk</u> | <u>Reported</u> <sup>8</sup> |
|--------------|-------------------|---------------------|------------------------------|------------------|------------------------------|
| I            | 1.50              | \$ 140.24           | <b>140</b>                   | \$133.56         | <b>130</b>                   |
| II           | 1.35              | \$ 126.22           | <b>130</b>                   | \$120.21         | <b>120</b>                   |
| III          | 1.00              | \$ 93.49            | <b>90</b>                    | \$89.04          | <b>90</b>                    |
| IV           | 0.80              | \$ 74.80            | <b>70</b>                    | \$71.23          | <b>70</b>                    |
| V            | 0.60              | \$ 56.10            | <b>60</b>                    | \$53.43          | <b>50</b>                    |
| VI           | 0.50              | \$ 46.75            | <b>50</b>                    | \$44.52          | <b>40</b>                    |
| VII          | 0.30              | \$ 28.05            | <b>30</b>                    | \$26.71          | <b>30</b>                    |
| VIII         | 0.10              | \$ 9.35             | <b>10</b>                    | \$8.90           | <b>10</b>                    |

<sup>1</sup> The 10-year average of long term interest rates charged by the various Agriculture Credit Associations serving the state.

<sup>2</sup> The 10-year average of the effective true tax rates reported by the Virginia Department of Taxation.

<sup>3</sup> Rate should only be used when the soil has poor drainage that is not remedied by tiling or drainage ditches or when the land lies in a floodplain.

<sup>4</sup> Estimated Net Return (Line 1) divided by Rate without risk (Line 2c)

<sup>5</sup> Estimated Net Return (Line 1) divided by Rate with risk (Line 2e)

<sup>6</sup> Data provided by the Virginia Conservation Needs Inventory (1967).

<sup>7</sup> Index factor = (Total Weighted Acreage) / (Total Cropland Acreage)

<sup>8</sup> Rounded to the nearest \$10 and reported in Table 1a.



**Table 3: Worksheet for estimating the use value of agricultural land in Page.**

Additional information about these estimates can be found at Virginia's Use Value Assessment Program website, <http://usevalue.agecon.vt.edu/>.

Estimates are applicable to tax-year **2010**.

**1. Estimated net return** \$27.81

**2. Capitalization rates**

a) Interest rate component <sup>1</sup> 0.0734  
 b) Property tax component <sup>2</sup> 0.0050  
 c) Rate without risk 0.0784 (sum a and b)  
 d) Risk component 0.0039 (0.05 times 2c)  
 e) Rate with risk <sup>3</sup> 0.0823 (sum c and d)

**3. Unadjusted Use Value**

|                                  |                               |
|----------------------------------|-------------------------------|
| <u>Without Risk</u> <sup>4</sup> | <u>With Risk</u> <sup>5</sup> |
| \$ 354.64                        | \$ 337.75                     |

| <b>4. Soil Index</b> | Land Class    | Crop Acreage (No Pasture Acreage) <sup>6</sup> | Productivity Index | Weighted Acreage |
|----------------------|---------------|--|--------------------|------------------|
|                      | I             | 2,060  | 1.5                | 3,090            |
|                      | II            | 21,760   | 1.35               | 29,376           |
|                      | III           | 9,604  | 1                  | 9,604            |
|                      | IV            | 2,699  | .8                 | 2,699            |
|                      | <b>Total:</b> | <b>36,798</b>                                  |                    | <b>44,769</b>    |

Soil Index Factor <sup>7</sup>: 1.22

**5. Agricultural use value adjusted by land class**

| <u>Class</u> | <u>Land Index</u> | <u>Without Risk</u> | <u>Reported</u> <sup>8</sup> | <u>With Risk</u> | <u>Reported</u> <sup>8</sup> |
|--------------|-------------------|---------------------|------------------------------|------------------|------------------------------|
| I            | 1.50              | \$ 437.24           | <b>440</b>                   | \$416.42         | <b>420</b>                   |
| II           | 1.35              | \$ 393.52           | <b>390</b>                   | \$374.78         | <b>370</b>                   |
| III          | 1.00              | \$ 291.50           | <b>290</b>                   | \$277.61         | <b>280</b>                   |
| IV           | 0.80              | \$ 233.20           | <b>230</b>                   | \$222.09         | <b>220</b>                   |
| V            | 0.60              | \$ 174.90           | <b>170</b>                   | \$166.57         | <b>170</b>                   |
| VI           | 0.50              | \$ 145.75           | <b>150</b>                   | \$138.81         | <b>140</b>                   |
| VII          | 0.30              | \$ 87.45            | <b>90</b>                    | \$83.28          | <b>80</b>                    |
| VIII         | 0.10              | \$ 29.15            | <b>30</b>                    | \$27.76          | <b>30</b>                    |

<sup>1</sup> The 10-year average of long term interest rates charged by the various Agriculture Credit Associations serving the state.

<sup>2</sup> The 10-year average of the effective true tax rates reported by the Virginia Department of Taxation.

<sup>3</sup> Rate should only be used when the soil has poor drainage that is not remedied by tiling or drainage ditches or when the land lies in a floodplain.

<sup>4</sup> Estimated Net Return (Line 1) divided by Rate without risk (Line 2c)

<sup>5</sup> Estimated Net Return (Line 1) divided by Rate with risk (Line 2e)

<sup>6</sup> Data provided by the Virginia Conservation Needs Inventory (1967).

<sup>7</sup> Index factor = (Total Weighted Acreage) / (Total Cropland Acreage)

<sup>8</sup> Rounded to the nearest \$10 and reported in Table 1a.

**Table 3: Worksheet for estimating the use value of agricultural land in Petersburg.**

Additional information about these estimates can be found at Virginia's Use Value Assessment Program website, <http://usevalue.agecon.vt.edu/>.

Estimates are applicable to tax-year **2010**.

|   |                        |
|---|------------------------|
| <b>1. Estimated net return</b>          | \$25.71                |
| <b>2. Capitalization rates</b>          |                        |
| a) Interest rate component <sup>1</sup> | 0.0734                 |
| b) Property tax component <sup>2</sup>  | 0.0129                 |
| c) Rate without risk                    | 0.0864 (sum a and b)   |
| d) Risk component                       | 0.0043 (0.05 times 2c) |
| e) Rate with risk <sup>3</sup>          | 0.0907 (sum c and d)   |

|                                |                                  |                               |
|--------------------------------|----------------------------------|-------------------------------|
|                                | <u>Without Risk</u> <sup>4</sup> | <u>With Risk</u> <sup>5</sup> |
| <b>3. Unadjusted Use Value</b> | \$ 297.76                        | \$ 283.58                     |

|                      |            |  |                    |                  |
|----------------------|------------|--|--------------------|------------------|
| <b>4. Soil Index</b> | Land Class | Crop Acreage (No Pasture Acreage) <sup>6</sup> | Productivity Index | Weighted Acreage |
|                      | I          | 259  | 1.5                | 388              |
|                      | II         | 25,944   | 1.35               | 35,024           |
|                      | III        | 2,193  | 1                  | 2,193            |
|                      | IV         | 2,001  | .8                 | 2,001            |
|                      | Total:     | 30,897   |                    | 39,607           |

Soil Index Factor <sup>7</sup>: 1.28

**5. Agricultural use value adjusted by land class**

| <u>Class</u> | <u>Land Index</u> | <u>Without Risk</u> | <u>Reported</u> <sup>8</sup> | <u>With Risk</u> | <u>Reported</u> <sup>8</sup> |
|--------------|-------------------|---------------------|------------------------------|------------------|------------------------------|
| I            | 1.50              | \$ 348.42           | <b>350</b>                   | \$331.82         | <b>330</b>                   |
| II           | 1.35              | \$ 313.57           | <b>310</b>                   | \$298.64         | <b>300</b>                   |
| III          | 1.00              | \$ 232.28           | <b>230</b>                   | \$221.22         | <b>220</b>                   |
| IV           | 0.80              | \$ 185.82           | <b>190</b>                   | \$176.97         | <b>180</b>                   |
| V            | 0.60              | \$ 139.37           | <b>140</b>                   | \$132.73         | <b>130</b>                   |
| VI           | 0.50              | \$ 116.14           | <b>120</b>                   | \$110.61         | <b>110</b>                   |
| VII          | 0.30              | \$ 69.68            | <b>70</b>                    | \$66.36          | <b>70</b>                    |
| VIII         | 0.10              | \$ 23.23            | <b>20</b>                    | \$22.12          | <b>20</b>                    |

<sup>1</sup> The 10-year average of long term interest rates charged by the various Agriculture Credit Associations serving the state.

<sup>2</sup> The 10-year average of the effective true tax rates reported by the Virginia Department of Taxation.

<sup>3</sup> Rate should only be used when the soil has poor drainage that is not remedied by tiling or drainage ditches or when the land lies in a floodplain.

<sup>4</sup> Estimated Net Return (Line 1) divided by Rate without risk (Line 2c)

<sup>5</sup> Estimated Net Return (Line 1) divided by Rate with risk (Line 2e)

<sup>6</sup> Data provided by the Virginia Conservation Needs Inventory (1967).

<sup>7</sup> Index factor = (Total Weighted Acreage) / (Total Cropland Acreage)

<sup>8</sup> Rounded to the nearest \$10 and reported in Table 1a.

**Table 3: Worksheet for estimating the use value of agricultural land in Pittsylvania.**

Additional information about these estimates can be found at Virginia's Use Value Assessment Program website, <http://usevalue.agecon.vt.edu/>.

Estimates are applicable to tax-year **2010**.

**1. Estimated net return** \$16.06

**2. Capitalization rates**

- a) Interest rate component <sup>1</sup> 0.0734
- b) Property tax component <sup>2</sup> 0.0048
- c) Rate without risk 0.0782 (sum a and b)
- d) Risk component 0.0039 (0.05 times 2c)
- e) Rate with risk <sup>3</sup> 0.0821 (sum c and d)

**3. Unadjusted Use Value**

|                                  |                               |
|----------------------------------|-------------------------------|
| <u>Without Risk</u> <sup>4</sup> | <u>With Risk</u> <sup>5</sup> |
| \$ 205.44                        | \$ 195.66                     |

| <b>4. Soil Index</b> | Land Class    | Crop Acreage (No Pasture Acreage) <sup>6</sup> | Productivity Index | Weighted Acreage |
|----------------------|---------------|--|--------------------|------------------|
|                      | I             | 4,421  | 1.5                | 6,632            |
|                      | II            | 71,949   | 1.35               | 97,131           |
|                      | III           | 51,911   | 1                  | 51,911           |
|                      | IV            | 19,372   | .8                 | 19,372           |
|                      | <b>Total:</b> | <b>152,496</b>                                 |                    | <b>175,046</b>   |

Soil Index Factor <sup>7</sup>: 1.15

**5. Agricultural use value adjusted by land class**

| <u>Class</u> | <u>Land Index</u> | <u>Without Risk</u> | <u>Reported</u> <sup>8</sup> | <u>With Risk</u> | <u>Reported</u> <sup>8</sup> |
|--------------|-------------------|---------------------|------------------------------|------------------|------------------------------|
| I            | 1.50              | \$ 268.47           | <b>270</b>                   | \$255.68         | <b>260</b>                   |
| II           | 1.35              | \$ 241.62           | <b>240</b>                   | \$230.11         | <b>230</b>                   |
| III          | 1.00              | \$ 178.98           | <b>180</b>                   | \$170.46         | <b>170</b>                   |
| IV           | 0.80              | \$ 143.18           | <b>140</b>                   | \$136.36         | <b>140</b>                   |
| V            | 0.60              | \$ 107.39           | <b>110</b>                   | \$102.27         | <b>100</b>                   |
| VI           | 0.50              | \$ 89.49            | <b>90</b>                    | \$85.23          | <b>90</b>                    |
| VII          | 0.30              | \$ 53.69            | <b>50</b>                    | \$51.14          | <b>50</b>                    |
| VIII         | 0.10              | \$ 17.90            | <b>20</b>                    | \$17.05          | <b>20</b>                    |

<sup>1</sup> The 10-year average of long term interest rates charged by the various Agriculture Credit Associations serving the state.

<sup>2</sup> The 10-year average of the effective true tax rates reported by the Virginia Department of Taxation.

<sup>3</sup> Rate should only be used when the soil has poor drainage that is not remedied by tiling or drainage ditches or when the land lies in a floodplain.

<sup>4</sup> Estimated Net Return (Line 1) divided by Rate without risk (Line 2c)

<sup>5</sup> Estimated Net Return (Line 1) divided by Rate with risk (Line 2e)

<sup>6</sup> Data provided by the Virginia Conservation Needs Inventory (1967).

<sup>7</sup> Index factor = (Total Weighted Acreage) / (Total Cropland Acreage)

<sup>8</sup> Rounded to the nearest \$10 and reported in Table 1a.

**Table 3: Worksheet for estimating the use value of agricultural land in Powhatan.**

Additional information about these estimates can be found at Virginia's Use Value Assessment Program website, <http://usevalue.agecon.vt.edu/>.

Estimates are applicable to tax-year **2010**.

**1. Estimated net return** \$5.47

**2. Capitalization rates**

- a) Interest rate component <sup>1</sup> 0.0734
- b) Property tax component <sup>2</sup> 0.0072
- c) Rate without risk 0.0806 (sum a and b)
- d) Risk component 0.0040 (0.05 times 2c)
- e) Rate with risk <sup>3</sup> 0.0846 (sum c and d)

**3. Unadjusted Use Value**

|                                  |                               |
|----------------------------------|-------------------------------|
| <u>Without Risk</u> <sup>4</sup> | <u>With Risk</u> <sup>5</sup> |
| \$ 67.86                         | \$ 64.63                      |

| <b>4. Soil Index</b> | Land Class    | Crop Acreage (No Pasture Acreage) <sup>6</sup> | Productivity Index | Weighted Acreage |
|----------------------|---------------|--|--------------------|------------------|
|                      | I             | 431  | 1.5                | 646              |
|                      | II            | 13,524   | 1.35               | 18,257           |
|                      | III           | 7,472  | 1                  | 7,472            |
|                      | IV            | 1,243  | .8                 | 1,243            |
|                      | <b>Total:</b> | <b>22,981</b>                                  |                    | <b>27,619</b>    |

Soil Index Factor <sup>7</sup>: 1.20

**5. Agricultural use value adjusted by land class**

| <u>Class</u> | <u>Land Index</u> | <u>Without Risk</u> | <u>Reported</u> <sup>8</sup> | <u>With Risk</u> | <u>Reported</u> <sup>8</sup> |
|--------------|-------------------|---------------------|------------------------------|------------------|------------------------------|
| I            | 1.50              | \$ 84.70            | <b>80</b>                    | \$80.66          | <b>80</b>                    |
| II           | 1.35              | \$ 76.23            | <b>80</b>                    | \$72.60          | <b>70</b>                    |
| III          | 1.00              | \$ 56.46            | <b>60</b>                    | \$53.78          | <b>50</b>                    |
| IV           | 0.80              | \$ 45.17            | <b>50</b>                    | \$43.02          | <b>40</b>                    |
| V            | 0.60              | \$ 33.88            | <b>30</b>                    | \$32.27          | <b>30</b>                    |
| VI           | 0.50              | \$ 28.23            | <b>30</b>                    | \$26.89          | <b>30</b>                    |
| VII          | 0.30              | \$ 16.94            | <b>20</b>                    | \$16.13          | <b>20</b>                    |
| VIII         | 0.10              | \$ 5.65             | <b>10</b>                    | \$5.38           | <b>10</b>                    |

<sup>1</sup> The 10-year average of long term interest rates charged by the various Agriculture Credit Associations serving the state.

<sup>2</sup> The 10-year average of the effective true tax rates reported by the Virginia Department of Taxation.

<sup>3</sup> Rate should only be used when the soil has poor drainage that is not remedied by tiling or drainage ditches or when the land lies in a floodplain.

<sup>4</sup> Estimated Net Return (Line 1) divided by Rate without risk (Line 2c)

<sup>5</sup> Estimated Net Return (Line 1) divided by Rate with risk (Line 2e)

<sup>6</sup> Data provided by the Virginia Conservation Needs Inventory (1967).

<sup>7</sup> Index factor = (Total Weighted Acreage) / (Total Cropland Acreage)

<sup>8</sup> Rounded to the nearest \$10 and reported in Table 1a.

**Table 3: Worksheet for estimating the use value of agricultural land in Prince Edward.**

Additional information about these estimates can be found at Virginia's Use Value Assessment Program website, <http://usevalue.agecon.vt.edu/>.

Estimates are applicable to tax-year **2010**.

**1. Estimated net return** \$3.60

**2. Capitalization rates**

- a) Interest rate component <sup>1</sup> 0.0734
- b) Property tax component <sup>2</sup> 0.0043
- c) Rate without risk 0.0777 (sum a and b)
- d) Risk component 0.0039 (0.05 times 2c)
- e) Rate with risk <sup>3</sup> 0.0816 (sum c and d)

**3. Unadjusted Use Value**

|                                  |                               |
|----------------------------------|-------------------------------|
| <u>Without Risk</u> <sup>4</sup> | <u>With Risk</u> <sup>5</sup> |
| \$ 46.34                         | \$ 44.14                      |

| <b>4. Soil Index</b> | Land Class    | Crop Acreage (No Pasture Acreage) <sup>6</sup> | Productivity Index | Weighted Acreage |
|----------------------|---------------|--|--------------------|------------------|
|                      | I             | 418  | 1.5                | 627              |
|                      | II            | 21,273   | 1.35               | 28,719           |
|                      | III           | 10,617   | 1                  | 10,617           |
|                      | IV            | 6,557  | .8                 | 6,557            |
|                      | <b>Total:</b> | <b>40,504</b>                                  |                    | <b>46,519</b>    |

Soil Index Factor <sup>7</sup>: 1.15

**5. Agricultural use value adjusted by land class**

| <u>Class</u> | <u>Land Index</u> | <u>Without Risk</u> | <u>Reported</u> <sup>8</sup> | <u>With Risk</u> | <u>Reported</u> <sup>8</sup> |
|--------------|-------------------|---------------------|------------------------------|------------------|------------------------------|
| I            | 1.50              | \$ 60.52            | <b>60</b>                    | \$57.64          | <b>60</b>                    |
| II           | 1.35              | \$ 54.47            | <b>50</b>                    | \$51.88          | <b>50</b>                    |
| III          | 1.00              | \$ 40.35            | <b>40</b>                    | \$38.43          | <b>40</b>                    |
| IV           | 0.80              | \$ 32.28            | <b>30</b>                    | \$30.74          | <b>30</b>                    |
| V            | 0.60              | \$ 24.21            | <b>20</b>                    | \$23.06          | <b>20</b>                    |
| VI           | 0.50              | \$ 20.17            | <b>20</b>                    | \$19.21          | <b>20</b>                    |
| VII          | 0.30              | \$ 12.10            | <b>10</b>                    | \$11.53          | <b>10</b>                    |
| VIII         | 0.10              | \$ 4.03             | <b>0</b>                     | \$3.84           | <b>0</b>                     |

<sup>1</sup> The 10-year average of long term interest rates charged by the various Agriculture Credit Associations serving the state.

<sup>2</sup> The 10-year average of the effective true tax rates reported by the Virginia Department of Taxation.

<sup>3</sup> Rate should only be used when the soil has poor drainage that is not remedied by tiling or drainage ditches or when the land lies in a floodplain.

<sup>4</sup> Estimated Net Return (Line 1) divided by Rate without risk (Line 2c)

<sup>5</sup> Estimated Net Return (Line 1) divided by Rate with risk (Line 2e)

<sup>6</sup> Data provided by the Virginia Conservation Needs Inventory (1967).

<sup>7</sup> Index factor = (Total Weighted Acreage) / (Total Cropland Acreage)

<sup>8</sup> Rounded to the nearest \$10 and reported in Table 1a.

**Table 3: Worksheet for estimating the use value of agricultural land in Prince George.**

Additional information about these estimates can be found at Virginia's Use Value Assessment Program website, <http://usevalue.agecon.vt.edu/>.

Estimates are applicable to tax-year **2010**.

**1. Estimated net return** \$25.71

**2. Capitalization rates**

- a) Interest rate component <sup>1</sup> 0.0734
- b) Property tax component <sup>2</sup> 0.0079
- c) Rate without risk 0.0813 (sum a and b)
- d) Risk component 0.0041 (0.05 times 2c)
- e) Rate with risk <sup>3</sup> 0.0853 (sum c and d)

**3. Unadjusted Use Value**

|                                  |                               |
|----------------------------------|-------------------------------|
| <u>Without Risk</u> <sup>4</sup> | <u>With Risk</u> <sup>5</sup> |
| \$ 316.37                        | \$ 301.30                     |

| <b>4. Soil Index</b> | Land Class    | Crop Acreage (No Pasture Acreage) <sup>6</sup> | Productivity Index | Weighted Acreage |
|----------------------|---------------|--|--------------------|------------------|
|                      | I             | 259  | 1.5                | 388              |
|                      | II            | 25,944   | 1.35               | 35,024           |
|                      | III           | 2,193  | 1                  | 2,193            |
|                      | IV            | 2,001  | .8                 | 2,001            |
|                      | <b>Total:</b> | <b>30,897</b>                                  |                    | <b>39,607</b>    |

Soil Index Factor <sup>7</sup>: 1.28

**5. Agricultural use value adjusted by land class**

| <u>Class</u> | <u>Land Index</u> | <u>Without Risk</u> | <u>Reported</u> <sup>8</sup> | <u>With Risk</u> | <u>Reported</u> <sup>8</sup> |
|--------------|-------------------|---------------------|------------------------------|------------------|------------------------------|
| I            | 1.50              | \$ 370.20           | <b>370</b>                   | \$352.57         | <b>350</b>                   |
| II           | 1.35              | \$ 333.18           | <b>330</b>                   | \$317.31         | <b>320</b>                   |
| III          | 1.00              | \$ 246.80           | <b>250</b>                   | \$235.05         | <b>240</b>                   |
| IV           | 0.80              | \$ 197.44           | <b>200</b>                   | \$188.04         | <b>190</b>                   |
| V            | 0.60              | \$ 148.08           | <b>150</b>                   | \$141.03         | <b>140</b>                   |
| VI           | 0.50              | \$ 123.40           | <b>120</b>                   | \$117.52         | <b>120</b>                   |
| VII          | 0.30              | \$ 74.04            | <b>70</b>                    | \$70.51          | <b>70</b>                    |
| VIII         | 0.10              | \$ 24.68            | <b>20</b>                    | \$23.50          | <b>20</b>                    |

<sup>1</sup> The 10-year average of long term interest rates charged by the various Agriculture Credit Associations serving the state.

<sup>2</sup> The 10-year average of the effective true tax rates reported by the Virginia Department of Taxation.

<sup>3</sup> Rate should only be used when the soil has poor drainage that is not remedied by tiling or drainage ditches or when the land lies in a floodplain.

<sup>4</sup> Estimated Net Return (Line 1) divided by Rate without risk (Line 2c)

<sup>5</sup> Estimated Net Return (Line 1) divided by Rate with risk (Line 2e)

<sup>6</sup> Data provided by the Virginia Conservation Needs Inventory (1967).

<sup>7</sup> Index factor = (Total Weighted Acreage) / (Total Cropland Acreage)

<sup>8</sup> Rounded to the nearest \$10 and reported in Table 1a.

**Table 3: Worksheet for estimating the use value of agricultural land in Prince William.**

Additional information about these estimates can be found at Virginia's Use Value Assessment Program website, <http://usevalue.agecon.vt.edu/>.

Estimates are applicable to tax-year **2010**.

**1. Estimated net return** \$11.16

**2. Capitalization rates**

- a) Interest rate component <sup>1</sup> 0.0734
- b) Property tax component <sup>2</sup> 0.0100
- c) Rate without risk 0.0834 (sum a and b)
- d) Risk component 0.0042 (0.05 times 2c)
- e) Rate with risk <sup>3</sup> 0.0876 (sum c and d)

**3. Unadjusted Use Value**

|                                  |                               |
|----------------------------------|-------------------------------|
| <u>Without Risk</u> <sup>4</sup> | <u>With Risk</u> <sup>5</sup> |
| \$ 133.82                        | \$ 127.45                     |

| <b>4. Soil Index</b> | Land Class    | Crop Acreage (No Pasture Acreage) <sup>6</sup> | Productivity Index | Weighted Acreage |
|----------------------|---------------|--|--------------------|------------------|
|                      | I             | 1,038  | 1.5                | 1,557            |
|                      | II            | 8,524  | 1.35               | 11,507           |
|                      | III           | 12,430   | 1                  | 12,430           |
|                      | IV            | 3,345  | .8                 | 3,345            |
|                      | <b>Total:</b> | <b>26,173</b>                                  |                    | <b>28,839</b>    |

Soil Index Factor <sup>7</sup>: 1.10

**5. Agricultural use value adjusted by land class**

| <u>Class</u> | <u>Land Index</u> | <u>Without Risk</u> | <u>Reported</u> <sup>8</sup> | <u>With Risk</u> | <u>Reported</u> <sup>8</sup> |
|--------------|-------------------|---------------------|------------------------------|------------------|------------------------------|
| I            | 1.50              | \$ 182.18           | <b>180</b>                   | \$173.50         | <b>170</b>                   |
| II           | 1.35              | \$ 163.96           | <b>160</b>                   | \$156.15         | <b>160</b>                   |
| III          | 1.00              | \$ 121.45           | <b>120</b>                   | \$115.67         | <b>120</b>                   |
| IV           | 0.80              | \$ 97.16            | <b>100</b>                   | \$92.53          | <b>90</b>                    |
| V            | 0.60              | \$ 72.87            | <b>70</b>                    | \$69.40          | <b>70</b>                    |
| VI           | 0.50              | \$ 60.73            | <b>60</b>                    | \$57.83          | <b>60</b>                    |
| VII          | 0.30              | \$ 36.44            | <b>40</b>                    | \$34.70          | <b>30</b>                    |
| VIII         | 0.10              | \$ 12.15            | <b>10</b>                    | \$11.57          | <b>10</b>                    |

<sup>1</sup> The 10-year average of long term interest rates charged by the various Agriculture Credit Associations serving the state.

<sup>2</sup> The 10-year average of the effective true tax rates reported by the Virginia Department of Taxation.

<sup>3</sup> Rate should only be used when the soil has poor drainage that is not remedied by tiling or drainage ditches or when the land lies in a floodplain.

<sup>4</sup> Estimated Net Return (Line 1) divided by Rate without risk (Line 2c)

<sup>5</sup> Estimated Net Return (Line 1) divided by Rate with risk (Line 2e)

<sup>6</sup> Data provided by the Virginia Conservation Needs Inventory (1967).

<sup>7</sup> Index factor = (Total Weighted Acreage) / (Total Cropland Acreage)

<sup>8</sup> Rounded to the nearest \$10 and reported in Table 1a.

**Table 3: Worksheet for estimating the use value of agricultural land in Pulaski.**

Additional information about these estimates can be found at Virginia's Use Value Assessment Program website, <http://usevalue.agecon.vt.edu/>.

Estimates are applicable to tax-year **2010**.

**1. Estimated net return** \$18.78

**2. Capitalization rates**

a) Interest rate component <sup>1</sup> 0.0734  
 b) Property tax component <sup>2</sup> 0.0050  
 c) Rate without risk 0.0784 (sum a and b)  
 d) Risk component 0.0039 (0.05 times 2c)  
 e) Rate with risk <sup>3</sup> 0.0823 (sum c and d)

**3. Unadjusted Use Value**

|                                  |                               |
|----------------------------------|-------------------------------|
| <u>Without Risk</u> <sup>4</sup> | <u>With Risk</u> <sup>5</sup> |
| \$ 239.50                        | \$ 228.10                     |

| <b>4. Soil Index</b> | Land Class    | Crop Acreage (No Pasture Acreage) <sup>6</sup> | Productivity Index | Weighted Acreage |
|----------------------|---------------|--|--------------------|------------------|
|                      | I             | 1,115  | 1.5                | 1,672            |
|                      | II            | 3,896  | 1.35               | 5,260            |
|                      | III           | 5,807  | 1                  | 5,807            |
|                      | IV            | 3,298  | .8                 | 3,298            |
|                      | <b>Total:</b> | <b>14,940</b>                                  |                    | <b>16,037</b>    |

Soil Index Factor <sup>7</sup>: 1.07

**5. Agricultural use value adjusted by land class**

| <u>Class</u> | <u>Land Index</u> | <u>Without Risk</u> | <u>Reported</u> <sup>8</sup> | <u>With Risk</u> | <u>Reported</u> <sup>8</sup> |
|--------------|-------------------|---------------------|------------------------------|------------------|------------------------------|
| I            | 1.50              | \$ 334.69           | <b>330</b>                   | \$318.75         | <b>320</b>                   |
| II           | 1.35              | \$ 301.22           | <b>300</b>                   | \$286.87         | <b>290</b>                   |
| III          | 1.00              | \$ 223.12           | <b>220</b>                   | \$212.50         | <b>210</b>                   |
| IV           | 0.80              | \$ 178.50           | <b>180</b>                   | \$170.00         | <b>170</b>                   |
| V            | 0.60              | \$ 133.87           | <b>130</b>                   | \$127.50         | <b>130</b>                   |
| VI           | 0.50              | \$ 111.56           | <b>110</b>                   | \$106.25         | <b>110</b>                   |
| VII          | 0.30              | \$ 66.94            | <b>70</b>                    | \$63.75          | <b>60</b>                    |
| VIII         | 0.10              | \$ 22.31            | <b>20</b>                    | \$21.25          | <b>20</b>                    |

<sup>1</sup> The 10-year average of long term interest rates charged by the various Agriculture Credit Associations serving the state.

<sup>2</sup> The 10-year average of the effective true tax rates reported by the Virginia Department of Taxation.

<sup>3</sup> Rate should only be used when the soil has poor drainage that is not remedied by tiling or drainage ditches or when the land lies in a floodplain.

<sup>4</sup> Estimated Net Return (Line 1) divided by Rate without risk (Line 2c)

<sup>5</sup> Estimated Net Return (Line 1) divided by Rate with risk (Line 2e)

<sup>6</sup> Data provided by the Virginia Conservation Needs Inventory (1967).

<sup>7</sup> Index factor = (Total Weighted Acreage) / (Total Cropland Acreage)

<sup>8</sup> Rounded to the nearest \$10 and reported in Table 1a.



**Table 3: Worksheet for estimating the use value of agricultural land in Radford.**

Additional information about these estimates can be found at Virginia's Use Value Assessment Program website, <http://usevalue.agecon.vt.edu/>.

Estimates are applicable to tax-year **2010**.

**1. Estimated net return** \$18.85

**2. Capitalization rates**

- a) Interest rate component <sup>1</sup> 0.0734
- b) Property tax component <sup>2</sup> 0.0060
- c) Rate without risk 0.0794 (sum a and b)
- d) Risk component 0.0040 (0.05 times 2c)
- e) Rate with risk <sup>3</sup> 0.0834 (sum c and d)

**3. Unadjusted Use Value**

|                                  |                               |
|----------------------------------|-------------------------------|
| <u>Without Risk</u> <sup>4</sup> | <u>With Risk</u> <sup>5</sup> |
| \$ 223.58                        | \$ 212.94                     |

| <b>4. Soil Index</b> | Land Class    | Crop Acreage (No Pasture Acreage) <sup>6</sup> | Productivity Index | Weighted Acreage |
|----------------------|---------------|--|--------------------|------------------|
|                      | I             | 1,115  | 1.5                | 1,672            |
|                      | II            | 3,896  | 1.35               | 5,260            |
|                      | III           | 5,807  | 1                  | 5,807            |
|                      | IV            | 43,122   | .8                 | 3,298            |
|                      | <b>Total:</b> | <b>14,940</b>                                  |                    | <b>16,037</b>    |

Soil Index Factor <sup>7</sup>: 1.07

**5. Agricultural use value adjusted by land class**

| <u>Class</u> | <u>Land Index</u> | <u>Without Risk</u> | <u>Reported</u> <sup>8</sup> | <u>With Risk</u> | <u>Reported</u> <sup>8</sup> |
|--------------|-------------------|---------------------|------------------------------|------------------|------------------------------|
| I            | 1.50              | \$ 312.44           | 310                          | \$ 297.56        | 300                          |
| II           | 1.35              | \$ 281.20           | 280                          | \$ 267.81        | 270                          |
| III          | 1.00              | \$ 208.29           | 210                          | \$ 198.37        | 200                          |
| IV           | 0.80              | \$ 166.63           | 170                          | \$ 158.70        | 160                          |
| V            | 0.60              | \$ 124.98           | 120                          | \$ 119.02        | 120                          |
| VI           | 0.50              | \$ 104.15           | 100                          | \$ 99.19         | 100                          |
| VII          | 0.30              | \$ 62.49            | 60                           | \$ 59.51         | 60                           |
| VIII         | 0.10              | \$ 20.83            | 20                           | \$ 19.84         | 20                           |

<sup>1</sup> The 10-year average of long term interest rates charged by the various Agriculture Credit Associations serving the state.

<sup>2</sup> The 10-year average of the effective true tax rates reported by the Virginia Department of Taxation.

<sup>3</sup> Rate should only be used when the soil has poor drainage that is not remedied by tiling or drainage ditches or when the land lies in a floodplain.

<sup>4</sup> Estimated Net Return (Line 1) divided by Rate without risk (Line 2c)

<sup>5</sup> Estimated Net Return (Line 1) divided by Rate with risk (Line 2e)

<sup>6</sup> Data provided by the Virginia Conservation Needs Inventory (1967).

<sup>7</sup> Index factor = (Total Weighted Acreage) / (Total Cropland Acreage)

<sup>8</sup> Rounded to the nearest \$10 and reported in Table 1a.

**Table 3: Worksheet for estimating the use value of agricultural land in Rappahannock.**

Additional information about these estimates can be found at Virginia's Use Value Assessment Program website, <http://usevalue.agecon.vt.edu/>.

Estimates are applicable to tax-year **2010**.

**1. Estimated net return** \$2.99

**2. Capitalization rates**

- a) Interest rate component <sup>1</sup> 0.0734
- b) Property tax component <sup>2</sup> 0.0061
- c) Rate without risk 0.0795 (sum a and b)
- d) Risk component 0.0040 (0.05 times 2c)
- e) Rate with risk <sup>3</sup> 0.0835 (sum c and d)

**3. Unadjusted Use Value**

|                                  |                               |
|----------------------------------|-------------------------------|
| <u>Without Risk</u> <sup>4</sup> | <u>With Risk</u> <sup>5</sup> |
| \$ 37.56                         | \$ 35.78                      |

| <b>4. Soil Index</b> | Land Class    | Crop Acreage (No Pasture Acreage) <sup>6</sup> | Productivity Index | Weighted Acreage |
|----------------------|---------------|--|--------------------|------------------|
|                      | I             | 933  | 1.5                | 1,400            |
|                      | II            | 1,378  | 1.35               | 1,860            |
|                      | III           | 6,393  | 1                  | 6,393            |
|                      | IV            | 1,102  | .8                 | 1,102            |
|                      | <b>Total:</b> | <b>10,082</b>                                  |                    | <b>10,755</b>    |

Soil Index Factor <sup>7</sup>: 1.07

**5. Agricultural use value adjusted by land class**

| <u>Class</u> | <u>Land Index</u> | <u>Without Risk</u> | <u>Reported</u> <sup>8</sup> | <u>With Risk</u> | <u>Reported</u> <sup>8</sup> |
|--------------|-------------------|---------------------|------------------------------|------------------|------------------------------|
| I            | 1.50              | \$ 52.82            | <b>50</b>                    | \$50.30          | <b>50</b>                    |
| II           | 1.35              | \$ 47.54            | <b>50</b>                    | \$45.27          | <b>50</b>                    |
| III          | 1.00              | \$ 35.21            | <b>40</b>                    | \$33.54          | <b>30</b>                    |
| IV           | 0.80              | \$ 28.17            | <b>30</b>                    | \$26.83          | <b>30</b>                    |
| V            | 0.60              | \$ 21.13            | <b>20</b>                    | \$20.12          | <b>20</b>                    |
| VI           | 0.50              | \$ 17.61            | <b>20</b>                    | \$16.77          | <b>20</b>                    |
| VII          | 0.30              | \$ 10.56            | <b>10</b>                    | \$10.06          | <b>10</b>                    |
| VIII         | 0.10              | \$ 3.52             | <b>0</b>                     | \$3.35           | <b>0</b>                     |

<sup>1</sup> The 10-year average of long term interest rates charged by the various Agriculture Credit Associations serving the state.

<sup>2</sup> The 10-year average of the effective true tax rates reported by the Virginia Department of Taxation.

<sup>3</sup> Rate should only be used when the soil has poor drainage that is not remedied by tiling or drainage ditches or when the land lies in a floodplain.

<sup>4</sup> Estimated Net Return (Line 1) divided by Rate without risk (Line 2c)

<sup>5</sup> Estimated Net Return (Line 1) divided by Rate with risk (Line 2e)

<sup>6</sup> Data provided by the Virginia Conservation Needs Inventory (1967).

<sup>7</sup> Index factor = (Total Weighted Acreage) / (Total Cropland Acreage)

<sup>8</sup> Rounded to the nearest \$10 and reported in Table 1a.

**Table 3: Worksheet for estimating the use value of agricultural land in Richmond.**

Additional information about these estimates can be found at Virginia's Use Value Assessment Program website, <http://usevalue.agecon.vt.edu/>.

Estimates are applicable to tax-year **2010**.

**1. Estimated net return** \$26.51

**2. Capitalization rates**

- a) Interest rate component <sup>1</sup> 0.0734
- b) Property tax component <sup>2</sup> 0.0056
- c) Rate without risk 0.0790 (sum a and b)
- d) Risk component 0.0039 (0.05 times 2c)
- e) Rate with risk <sup>3</sup> 0.0829 (sum c and d)

**3. Unadjusted Use Value**

|                                  |                               |
|----------------------------------|-------------------------------|
| <u>Without Risk</u> <sup>4</sup> | <u>With Risk</u> <sup>5</sup> |
| \$ 335.75                        | \$ 319.76                     |

| <b>4. Soil Index</b> | Land Class    | Crop Acreage (No Pasture Acreage) <sup>6</sup> | Productivity Index | Weighted Acreage |
|----------------------|---------------|--|--------------------|------------------|
|                      | I             | 6,322  | 1.5                | 9,483            |
|                      | II            | 15,530   | 1.35               | 20,966           |
|                      | III           | 2,173  | 1                  | 2,173            |
|                      | IV            | 778  | .8                 | 778              |
|                      | <b>Total:</b> | <b>24,998</b>                                  |                    | <b>33,400</b>    |

Soil Index Factor <sup>7</sup>: 1.34

**5. Agricultural use value adjusted by land class**

| <u>Class</u> | <u>Land Index</u> | <u>Without Risk</u> | <u>Reported</u> <sup>8</sup> | <u>With Risk</u> | <u>Reported</u> <sup>8</sup> |
|--------------|-------------------|---------------------|------------------------------|------------------|------------------------------|
| I            | 1.50              | \$ 376.93           | <b>380</b>                   | \$358.99         | <b>360</b>                   |
| II           | 1.35              | \$ 339.24           | <b>340</b>                   | \$323.09         | <b>320</b>                   |
| III          | 1.00              | \$ 251.29           | <b>250</b>                   | \$239.32         | <b>240</b>                   |
| IV           | 0.80              | \$ 201.03           | <b>200</b>                   | \$191.46         | <b>190</b>                   |
| V            | 0.60              | \$ 150.77           | <b>150</b>                   | \$143.59         | <b>140</b>                   |
| VI           | 0.50              | \$ 125.64           | <b>130</b>                   | \$119.66         | <b>120</b>                   |
| VII          | 0.30              | \$ 75.39            | <b>80</b>                    | \$71.80          | <b>70</b>                    |
| VIII         | 0.10              | \$ 25.13            | <b>30</b>                    | \$23.93          | <b>20</b>                    |

<sup>1</sup> The 10-year average of long term interest rates charged by the various Agriculture Credit Associations serving the state.

<sup>2</sup> The 10-year average of the effective true tax rates reported by the Virginia Department of Taxation.

<sup>3</sup> Rate should only be used when the soil has poor drainage that is not remedied by tiling or drainage ditches or when the land lies in a floodplain.

<sup>4</sup> Estimated Net Return (Line 1) divided by Rate without risk (Line 2c)

<sup>5</sup> Estimated Net Return (Line 1) divided by Rate with risk (Line 2e)

<sup>6</sup> Data provided by the Virginia Conservation Needs Inventory (1967).

<sup>7</sup> Index factor = (Total Weighted Acreage) / (Total Cropland Acreage)

<sup>8</sup> Rounded to the nearest \$10 and reported in Table 1a.

**Table 3: Worksheet for estimating the use value of agricultural land in Roanoke.**

Additional information about these estimates can be found at Virginia's Use Value Assessment Program website, <http://usevalue.agecon.vt.edu/>.

Estimates are applicable to tax-year **2010**.

**1. Estimated net return** \$0.00

**2. Capitalization rates**

a) Interest rate component <sup>1</sup> 0.0734  
 b) Property tax component <sup>2</sup> 0.0099  
 c) Rate without risk 0.0833 (sum a and b)  
 d) Risk component 0.0042 (0.05 times 2c)  
 e) Rate with risk <sup>3</sup> 0.0874 (sum c and d)

**3. Unadjusted Use Value**

|                                  |                               |
|----------------------------------|-------------------------------|
| <u>Without Risk</u> <sup>4</sup> | <u>With Risk</u> <sup>5</sup> |
| \$ 0.00                          | \$ 0.00                       |

| 4. Soil Index | Land Class | Crop Acreage (No Pasture Acreage) <sup>6</sup> | Productivity Index | Weighted Acreage |
|---------------|------------|--|--------------------|------------------|
|               | I          | 0  | 1.5                | 0                |
|               | II         | 3,991  | 1.35               | 5,388            |
|               | III        | 3,996  | 1                  | 3,996            |
|               | IV         | 2,546  | .8                 | 2,546            |
| Total:        |            | 11,169   |                    | 11,929           |

Soil Index Factor <sup>7</sup>: 1.07

**5. Agricultural use value adjusted by land class**

| <u>Class</u> | <u>Land Index</u> | <u>Without Risk</u> | <u>Reported</u> <sup>8</sup> | <u>With Risk</u> | <u>Reported</u> <sup>8</sup> |
|--------------|-------------------|---------------------|------------------------------|------------------|------------------------------|
| I            | 1.50              | \$ 0.00             | 0                            | \$0.00           | 0                            |
| II           | 1.35              | \$ 0.00             | 0                            | \$0.00           | 0                            |
| III          | 1.00              | \$ 0.00             | 0                            | \$0.00           | 0                            |
| IV           | 0.80              | \$ 0.00             | 0                            | \$0.00           | 0                            |
| V            | 0.60              | \$ 0.00             | 0                            | \$0.00           | 0                            |
| VI           | 0.50              | \$ 0.00             | 0                            | \$0.00           | 0                            |
| VII          | 0.30              | \$ 0.00             | 0                            | \$0.00           | 0                            |
| VIII         | 0.10              | \$ 0.00             | 0                            | \$0.00           | 0                            |

<sup>1</sup> The 10-year average of long term interest rates charged by the various Agriculture Credit Associations serving the state.

<sup>2</sup> The 10-year average of the effective true tax rates reported by the Virginia Department of Taxation.

<sup>3</sup> Rate should only be used when the soil has poor drainage that is not remedied by tiling or drainage ditches or when the land lies in a floodplain.

<sup>4</sup> Estimated Net Return (Line 1) divided by Rate without risk (Line 2c)

<sup>5</sup> Estimated Net Return (Line 1) divided by Rate with risk (Line 2e)

<sup>6</sup> Data provided by the Virginia Conservation Needs Inventory (1967).

<sup>7</sup> Index factor = (Total Weighted Acreage) / (Total Cropland Acreage)

<sup>8</sup> Rounded to the nearest \$10 and reported in Table 1a.

**Table 3: Worksheet for estimating the use value of agricultural land in Roanoke City.**

Additional information about these estimates can be found at Virginia's Use Value Assessment Program website, <http://usevalue.agecon.vt.edu/>.

Estimates are applicable to tax-year **2010**.

**1. Estimated net return** \$0.00

**2. Capitalization rates**

a) Interest rate component <sup>1</sup> 0.0734  
 b) Property tax component <sup>2</sup> 0.0109  
 c) Rate without risk 0.0843 (sum a and b)  
 d) Risk component 0.0042 (0.05 times 2c)  
 e) Rate with risk <sup>3</sup> 0.0885 (sum c and d)

**3. Unadjusted Use Value**

|                                  |                               |
|----------------------------------|-------------------------------|
| <u>Without Risk</u> <sup>4</sup> | <u>With Risk</u> <sup>5</sup> |
| \$ 0.00                          | \$ 0.00                       |

| <b>4. Soil Index</b> | Land Class    | Crop Acreage (No Pasture Acreage) <sup>6</sup> | Productivity Index | Weighted Acreage |
|----------------------|---------------|--|--------------------|------------------|
|                      | I             | 0  | 1.5                | 0                |
|                      | II            | 3,991  | 1.35               | 5,388            |
|                      | III           | 3,996  | 1                  | 3,996            |
|                      | IV            | 2,546  | .8                 | 2,546            |
|                      | <b>Total:</b> | <b>11,169</b>                                  |                    | <b>11,929</b>    |

Soil Index Factor <sup>7</sup>: 1.07

**5. Agricultural use value adjusted by land class**

| <u>Class</u> | <u>Land Index</u> | <u>Without Risk</u> | <u>Reported</u> <sup>8</sup> | <u>With Risk</u> | <u>Reported</u> <sup>8</sup> |
|--------------|-------------------|---------------------|------------------------------|------------------|------------------------------|
| I            | 1.50              | \$ 0.00             | 0                            | \$0.00           | 0                            |
| II           | 1.35              | \$ 0.00             | 0                            | \$0.00           | 0                            |
| III          | 1.00              | \$ 0.00             | 0                            | \$0.00           | 0                            |
| IV           | 0.80              | \$ 0.00             | 0                            | \$0.00           | 0                            |
| V            | 0.60              | \$ 0.00             | 0                            | \$0.00           | 0                            |
| VI           | 0.50              | \$ 0.00             | 0                            | \$0.00           | 0                            |
| VII          | 0.30              | \$ 0.00             | 0                            | \$0.00           | 0                            |
| VIII         | 0.10              | \$ 0.00             | 0                            | \$0.00           | 0                            |

<sup>1</sup> The 10-year average of long term interest rates charged by the various Agriculture Credit Associations serving the state.

<sup>2</sup> The 10-year average of the effective true tax rates reported by the Virginia Department of Taxation.

<sup>3</sup> Rate should only be used when the soil has poor drainage that is not remedied by tiling or drainage ditches or when the land lies in a floodplain.

<sup>4</sup> Estimated Net Return (Line 1) divided by Rate without risk (Line 2c)

<sup>5</sup> Estimated Net Return (Line 1) divided by Rate with risk (Line 2e)

<sup>6</sup> Data provided by the Virginia Conservation Needs Inventory (1967).

<sup>7</sup> Index factor = (Total Weighted Acreage) / (Total Cropland Acreage)

<sup>8</sup> Rounded to the nearest \$10 and reported in Table 1a.

**Table 3: Worksheet for estimating the use value of agricultural land in Rockbridge.**

Additional information about these estimates can be found at Virginia's Use Value Assessment Program website, <http://usevalue.agecon.vt.edu/>.

Estimates are applicable to tax-year **2010**.

|   |                        |
|---|------------------------|
| <b>1. Estimated net return</b>          | \$8.76                 |
| <b>2. Capitalization rates</b>          |                        |
| a) Interest rate component <sup>1</sup> | 0.0734                 |
| b) Property tax component <sup>2</sup>  | 0.0053                 |
| c) Rate without risk                    | 0.0788 (sum a and b)   |
| d) Risk component                       | 0.0039 (0.05 times 2c) |
| e) Rate with risk <sup>3</sup>          | 0.0827 (sum c and d)   |

|                                |                                  |                               |
|--------------------------------|----------------------------------|-------------------------------|
|                                | <u>Without Risk</u> <sup>4</sup> | <u>With Risk</u> <sup>5</sup> |
| <b>3. Unadjusted Use Value</b> | \$ 111.24                        | \$ 105.94                     |

|                      |            |  |                    |                  |
|----------------------|------------|--|--------------------|------------------|
| <b>4. Soil Index</b> | Land Class | Crop Acreage (No Pasture Acreage) <sup>6</sup> | Productivity Index | Weighted Acreage |
|                      | I          | 3,300  | 1.5                | 4,950            |
|                      | II         | 11,715   | 1.35               | 15,815           |
|                      | III        | 9,639  | 1                  | 9,639            |
|                      | IV         | 5,634  | .8                 | 5,634            |
|                      | Total:     | 31,696   |                    | 36,038           |

Soil Index Factor <sup>7</sup>: 1.14

**5. Agricultural use value adjusted by land class**

| <u>Class</u> | <u>Land Index</u> | <u>Without Risk</u> | <u>Reported</u> <sup>8</sup> | <u>With Risk</u> | <u>Reported</u> <sup>8</sup> |
|--------------|-------------------|---------------------|------------------------------|------------------|------------------------------|
| I            | 1.50              | \$ 146.75           | <b>150</b>                   | \$139.77         | <b>140</b>                   |
| II           | 1.35              | \$ 132.08           | <b>130</b>                   | \$125.79         | <b>130</b>                   |
| III          | 1.00              | \$ 97.84            | <b>100</b>                   | \$93.18          | <b>90</b>                    |
| IV           | 0.80              | \$ 78.27            | <b>80</b>                    | \$74.54          | <b>70</b>                    |
| V            | 0.60              | \$ 58.70            | <b>60</b>                    | \$55.91          | <b>60</b>                    |
| VI           | 0.50              | \$ 48.92            | <b>50</b>                    | \$46.59          | <b>50</b>                    |
| VII          | 0.30              | \$ 29.35            | <b>30</b>                    | \$27.95          | <b>30</b>                    |
| VIII         | 0.10              | \$ 9.78             | <b>10</b>                    | \$9.32           | <b>10</b>                    |

<sup>1</sup> The 10-year average of long term interest rates charged by the various Agriculture Credit Associations serving the state.

<sup>2</sup> The 10-year average of the effective true tax rates reported by the Virginia Department of Taxation.

<sup>3</sup> Rate should only be used when the soil has poor drainage that is not remedied by tiling or drainage ditches or when the land lies in a floodplain.

<sup>4</sup> Estimated Net Return (Line 1) divided by Rate without risk (Line 2c)

<sup>5</sup> Estimated Net Return (Line 1) divided by Rate with risk (Line 2e)

<sup>6</sup> Data provided by the Virginia Conservation Needs Inventory (1967).

<sup>7</sup> Index factor = (Total Weighted Acreage) / (Total Cropland Acreage)

<sup>8</sup> Rounded to the nearest \$10 and reported in Table 1a.

**Table 3: Worksheet for estimating the use value of agricultural land in Rockingham.**

Additional information about these estimates can be found at Virginia's Use Value Assessment Program website, <http://usevalue.agecon.vt.edu/>.

Estimates are applicable to tax-year **2010**.

**1. Estimated net return** \$47.01

**2. Capitalization rates**

- a) Interest rate component <sup>1</sup> 0.0734
- b) Property tax component <sup>2</sup> 0.0057
- c) Rate without risk 0.0791 (sum a and b)
- d) Risk component 0.0040 (0.05 times 2c)
- e) Rate with risk <sup>3</sup> 0.0831 (sum c and d)

**3. Unadjusted Use Value**

|                                  |                               |
|----------------------------------|-------------------------------|
| <u>Without Risk</u> <sup>4</sup> | <u>With Risk</u> <sup>5</sup> |
| \$ 594.30                        | \$ 566.00                     |

| <b>4. Soil Index</b> | Land Class    | Crop Acreage (No Pasture Acreage) <sup>6</sup> | Productivity Index | Weighted Acreage |
|----------------------|---------------|--|--------------------|------------------|
|                      | I             | 1,020  | 1.5                | 1,530            |
|                      | II            | 38,198   | 1.35               | 51,567           |
|                      | III           | 22,554   | 1                  | 22,554           |
|                      | IV            | 20,050   | .8                 | 20,050           |
|                      | <b>Total:</b> | <b>86,834</b>                                  |                    | <b>95,701</b>    |

Soil Index Factor <sup>7</sup>: 1.10

**5. Agricultural use value adjusted by land class**

| <u>Class</u> | <u>Land Index</u> | <u>Without Risk</u> | <u>Reported</u> <sup>8</sup> | <u>With Risk</u> | <u>Reported</u> <sup>8</sup> |
|--------------|-------------------|---------------------|------------------------------|------------------|------------------------------|
| I            | 1.50              | \$ 808.86           | <b>810</b>                   | \$770.34         | <b>770</b>                   |
| II           | 1.35              | \$ 727.97           | <b>730</b>                   | \$693.31         | <b>690</b>                   |
| III          | 1.00              | \$ 539.24           | <b>540</b>                   | \$513.56         | <b>510</b>                   |
| IV           | 0.80              | \$ 431.39           | <b>430</b>                   | \$410.85         | <b>410</b>                   |
| V            | 0.60              | \$ 323.54           | <b>320</b>                   | \$308.14         | <b>310</b>                   |
| VI           | 0.50              | \$ 269.62           | <b>270</b>                   | \$256.78         | <b>260</b>                   |
| VII          | 0.30              | \$ 161.77           | <b>160</b>                   | \$154.07         | <b>150</b>                   |
| VIII         | 0.10              | \$ 53.92            | <b>50</b>                    | \$51.36          | <b>50</b>                    |

<sup>1</sup> The 10-year average of long term interest rates charged by the various Agriculture Credit Associations serving the state.

<sup>2</sup> The 10-year average of the effective true tax rates reported by the Virginia Department of Taxation.

<sup>3</sup> Rate should only be used when the soil has poor drainage that is not remedied by tiling or drainage ditches or when the land lies in a floodplain.

<sup>4</sup> Estimated Net Return (Line 1) divided by Rate without risk (Line 2c)

<sup>5</sup> Estimated Net Return (Line 1) divided by Rate with risk (Line 2e)

<sup>6</sup> Data provided by the Virginia Conservation Needs Inventory (1967).

<sup>7</sup> Index factor = (Total Weighted Acreage) / (Total Cropland Acreage)

<sup>8</sup> Rounded to the nearest \$10 and reported in Table 1a.

**Table 3: Worksheet for estimating the use value of agricultural land in Russell.**

Additional information about these estimates can be found at Virginia's Use Value Assessment Program website, <http://usevalue.agecon.vt.edu/>.

Estimates are applicable to tax-year **2010**.

**1. Estimated net return** \$0.79

**2. Capitalization rates**

- a) Interest rate component <sup>1</sup> 0.0734
- b) Property tax component <sup>2</sup> 0.0047
- c) Rate without risk 0.0781 (sum a and b)
- d) Risk component 0.0039 (0.05 times 2c)
- e) Rate with risk <sup>3</sup> 0.0820 (sum c and d)

**3. Unadjusted Use Value**

|                                  |                               |
|----------------------------------|-------------------------------|
| <u>Without Risk</u> <sup>4</sup> | <u>With Risk</u> <sup>5</sup> |
| \$ 10.07                         | \$ 9.59                       |

| <b>4. Soil Index</b> | Land Class    | Crop Acreage (No Pasture Acreage) <sup>6</sup> | Productivity Index | Weighted Acreage |
|----------------------|---------------|--|--------------------|------------------|
|                      | I             | 0  | 1.5                | 0                |
|                      | II            | 3,021  | 1.35               | 4,078            |
|                      | III           | 3,308  | 1                  | 3,308            |
|                      | IV            | 7,018  | .8                 | 7,018            |
|                      | <b>Total:</b> | <b>15,101</b>                                  |                    | <b>14,404</b>    |

Soil Index Factor <sup>7</sup>: 0.95

**5. Agricultural use value adjusted by land class**

| <u>Class</u> | <u>Land Index</u> | <u>Without Risk</u> | <u>Reported</u> <sup>8</sup> | <u>With Risk</u> | <u>Reported</u> <sup>8</sup> |
|--------------|-------------------|---------------------|------------------------------|------------------|------------------------------|
| I            | 1.50              | \$ 15.84            | <b>20</b>                    | \$15.09          | <b>20</b>                    |
| II           | 1.35              | \$ 14.26            | <b>10</b>                    | \$13.58          | <b>10</b>                    |
| III          | 1.00              | \$ 10.56            | <b>10</b>                    | \$10.06          | <b>10</b>                    |
| IV           | 0.80              | \$ 8.45             | <b>10</b>                    | \$8.05           | <b>10</b>                    |
| V            | 0.60              | \$ 6.34             | <b>10</b>                    | \$6.04           | <b>10</b>                    |
| VI           | 0.50              | \$ 5.28             | <b>10</b>                    | \$5.03           | <b>10</b>                    |
| VII          | 0.30              | \$ 3.17             | <b>0</b>                     | \$3.02           | <b>0</b>                     |
| VIII         | 0.10              | \$ 1.06             | <b>0</b>                     | \$1.01           | <b>0</b>                     |

<sup>1</sup> The 10-year average of long term interest rates charged by the various Agriculture Credit Associations serving the state.

<sup>2</sup> The 10-year average of the effective true tax rates reported by the Virginia Department of Taxation.

<sup>3</sup> Rate should only be used when the soil has poor drainage that is not remedied by tiling or drainage ditches or when the land lies in a floodplain.

<sup>4</sup> Estimated Net Return (Line 1) divided by Rate without risk (Line 2c)

<sup>5</sup> Estimated Net Return (Line 1) divided by Rate with risk (Line 2e)

<sup>6</sup> Data provided by the Virginia Conservation Needs Inventory (1967).

<sup>7</sup> Index factor = (Total Weighted Acreage) / (Total Cropland Acreage)

<sup>8</sup> Rounded to the nearest \$10 and reported in Table 1a.



**Table 3: Worksheet for estimating the use value of agricultural land in Shenandoah.**

Additional information about these estimates can be found at Virginia's Use Value Assessment Program website, <http://usevalue.agecon.vt.edu/>.

Estimates are applicable to tax-year **2010**.

**1. Estimated net return** \$32.87

**2. Capitalization rates**

a) Interest rate component <sup>1</sup> 0.0734  
 b) Property tax component <sup>2</sup> 0.0049  
 c) Rate without risk 0.0783 (sum a and b)  
 d) Risk component 0.0039 (0.05 times 2c)  
 e) Rate with risk <sup>3</sup> 0.0822 (sum c and d)

**3. Unadjusted Use Value**

|                                  |                               |
|----------------------------------|-------------------------------|
| <u>Without Risk</u> <sup>4</sup> | <u>With Risk</u> <sup>5</sup> |
| \$ 419.72                        | \$ 399.73                     |

| <b>4. Soil Index</b> | Land Class    | Crop Acreage (No Pasture Acreage) <sup>6</sup> | Productivity Index | Weighted Acreage |
|----------------------|---------------|--|--------------------|------------------|
|                      | I             | 1,022  | 1.5                | 1,533            |
|                      | II            | 18,299   | 1.35               | 24,704           |
|                      | III           | 23,508   | 1                  | 23,508           |
|                      | IV            | 5,218  | .8                 | 5,218            |
|                      | <b>Total:</b> | <b>49,351</b>                                  |                    | <b>54,962</b>    |

Soil Index Factor <sup>7</sup>: 1.11

**5. Agricultural use value adjusted by land class**

| <u>Class</u> | <u>Land Index</u> | <u>Without Risk</u> | <u>Reported</u> <sup>8</sup> | <u>With Risk</u> | <u>Reported</u> <sup>8</sup> |
|--------------|-------------------|---------------------|------------------------------|------------------|------------------------------|
| I            | 1.50              | \$ 565.30           | <b>570</b>                   | \$538.38         | <b>540</b>                   |
| II           | 1.35              | \$ 508.77           | <b>510</b>                   | \$484.54         | <b>480</b>                   |
| III          | 1.00              | \$ 376.87           | <b>380</b>                   | \$358.92         | <b>360</b>                   |
| IV           | 0.80              | \$ 301.49           | <b>300</b>                   | \$287.14         | <b>290</b>                   |
| V            | 0.60              | \$ 226.12           | <b>230</b>                   | \$215.35         | <b>220</b>                   |
| VI           | 0.50              | \$ 188.43           | <b>190</b>                   | \$179.46         | <b>180</b>                   |
| VII          | 0.30              | \$ 113.06           | <b>110</b>                   | \$107.68         | <b>110</b>                   |
| VIII         | 0.10              | \$ 37.69            | <b>40</b>                    | \$35.89          | <b>40</b>                    |

<sup>1</sup> The 10-year average of long term interest rates charged by the various Agriculture Credit Associations serving the state.

<sup>2</sup> The 10-year average of the effective true tax rates reported by the Virginia Department of Taxation.

<sup>3</sup> Rate should only be used when the soil has poor drainage that is not remedied by tiling or drainage ditches or when the land lies in a floodplain.

<sup>4</sup> Estimated Net Return (Line 1) divided by Rate without risk (Line 2c)

<sup>5</sup> Estimated Net Return (Line 1) divided by Rate with risk (Line 2e)

<sup>6</sup> Data provided by the Virginia Conservation Needs Inventory (1967).

<sup>7</sup> Index factor = (Total Weighted Acreage) / (Total Cropland Acreage)

<sup>8</sup> Rounded to the nearest \$10 and reported in Table 1a.

**Table 3: Worksheet for estimating the use value of agricultural land in Smyth.**

Additional information about these estimates can be found at Virginia's Use Value Assessment Program website, <http://usevalue.agecon.vt.edu/>.

Estimates are applicable to tax-year **2010**.

**1. Estimated net return** \$3.33

**2. Capitalization rates**

- a) Interest rate component <sup>1</sup> 0.0734
- b) Property tax component <sup>2</sup> 0.0055
- c) Rate without risk 0.0789 (sum a and b)
- d) Risk component 0.0039 (0.05 times 2c)
- e) Rate with risk <sup>3</sup> 0.0828 (sum c and d)

**3. Unadjusted Use Value**

|                                  |                               |
|----------------------------------|-------------------------------|
| <u>Without Risk</u> <sup>4</sup> | <u>With Risk</u> <sup>5</sup> |
| \$ 42.17                         | \$ 40.16                      |

| 4. Soil Index | Land Class | Crop Acreage (No Pasture Acreage) <sup>6</sup> | Productivity Index | Weighted Acreage |
|---------------|------------|--|--------------------|------------------|
|               | I          | 2,795  | 1.5                | 4,192            |
|               | II         | 5,155  | 1.35               | 6,959            |
|               | III        | 6,718  | 1                  | 6,718            |
|               | IV         | 4,528  | .8                 | 4,528            |
| Total:        |            | 20,328   |                    | 22,398           |

Soil Index Factor <sup>7</sup>: 1.10

**5. Agricultural use value adjusted by land class**

| <u>Class</u> | <u>Land Index</u> | <u>Without Risk</u> | <u>Reported</u> <sup>8</sup> | <u>With Risk</u> | <u>Reported</u> <sup>8</sup> |
|--------------|-------------------|---------------------|------------------------------|------------------|------------------------------|
| I            | 1.50              | \$ 57.41            | <b>60</b>                    | \$54.67          | <b>50</b>                    |
| II           | 1.35              | \$ 51.67            | <b>50</b>                    | \$49.21          | <b>50</b>                    |
| III          | 1.00              | \$ 38.27            | <b>40</b>                    | \$36.45          | <b>40</b>                    |
| IV           | 0.80              | \$ 30.62            | <b>30</b>                    | \$29.16          | <b>30</b>                    |
| V            | 0.60              | \$ 22.96            | <b>20</b>                    | \$21.87          | <b>20</b>                    |
| VI           | 0.50              | \$ 19.14            | <b>20</b>                    | \$18.22          | <b>20</b>                    |
| VII          | 0.30              | \$ 11.48            | <b>10</b>                    | \$10.93          | <b>10</b>                    |
| VIII         | 0.10              | \$ 3.83             | <b>0</b>                     | \$3.64           | <b>0</b>                     |

<sup>1</sup> The 10-year average of long term interest rates charged by the various Agriculture Credit Associations serving the state.

<sup>2</sup> The 10-year average of the effective true tax rates reported by the Virginia Department of Taxation.

<sup>3</sup> Rate should only be used when the soil has poor drainage that is not remedied by tiling or drainage ditches or when the land lies in a floodplain.

<sup>4</sup> Estimated Net Return (Line 1) divided by Rate without risk (Line 2c)

<sup>5</sup> Estimated Net Return (Line 1) divided by Rate with risk (Line 2e)

<sup>6</sup> Data provided by the Virginia Conservation Needs Inventory (1967).

<sup>7</sup> Index factor = (Total Weighted Acreage) / (Total Cropland Acreage)

<sup>8</sup> Rounded to the nearest \$10 and reported in Table 1a.

**Table 3: Worksheet for estimating the use value of agricultural land in Southampton.**

Additional information about these estimates can be found at Virginia's Use Value Assessment Program website, <http://usevalue.agecon.vt.edu/>.

Estimates are applicable to tax-year **2010**.

**1. Estimated net return** \$77.56

**2. Capitalization rates**

- a) Interest rate component <sup>1</sup> 0.0734
- b) Property tax component <sup>2</sup> 0.0053
- c) Rate without risk 0.0787 (sum a and b)
- d) Risk component 0.0039 (0.05 times 2c)
- e) Rate with risk <sup>3</sup> 0.0826 (sum c and d)

**3. Unadjusted Use Value**

|                                  |                               |
|----------------------------------|-------------------------------|
| <u>Without Risk</u> <sup>4</sup> | <u>With Risk</u> <sup>5</sup> |
| \$ 985.75                        | \$ 938.81                     |

| 4. Soil Index | Land Class | Crop Acreage (No Pasture Acreage) <sup>6</sup> | Productivity Index | Weighted Acreage |
|---------------|------------|--|--------------------|------------------|
|               | I          | 7,573  | 1.5                | 11,360           |
|               | II         | 76,366   | 1.35               | 103,094          |
|               | III        | 24,577   | 1                  | 24,577           |
|               | IV         | 1,550  | .8                 | 1,550            |
|               | Total:     | 110,453  |                    | 140,580          |

Soil Index Factor <sup>7</sup>: 1.27

**5. Agricultural use value adjusted by land class**

| <u>Class</u> | <u>Land Index</u> | <u>Without Risk</u> | <u>Reported</u> <sup>8</sup> | <u>With Risk</u> | <u>Reported</u> <sup>8</sup> |
|--------------|-------------------|---------------------|------------------------------|------------------|------------------------------|
| I            | 1.50              | \$ 1,161.74         | <b>1,160</b>                 | \$1,106.42       | <b>1,110</b>                 |
| II           | 1.35              | \$ 1,045.57         | <b>1,050</b>                 | \$995.78         | <b>1,000</b>                 |
| III          | 1.00              | \$ 774.50           | <b>770</b>                   | \$737.61         | <b>740</b>                   |
| IV           | 0.80              | \$ 619.60           | <b>620</b>                   | \$590.09         | <b>590</b>                   |
| V            | 0.60              | \$ 464.70           | <b>460</b>                   | \$442.57         | <b>440</b>                   |
| VI           | 0.50              | \$ 387.25           | <b>390</b>                   | \$368.81         | <b>370</b>                   |
| VII          | 0.30              | \$ 232.35           | <b>230</b>                   | \$221.28         | <b>220</b>                   |
| VIII         | 0.10              | \$ 77.45            | <b>80</b>                    | \$73.76          | <b>70</b>                    |

<sup>1</sup> The 10-year average of long term interest rates charged by the various Agriculture Credit Associations serving the state.

<sup>2</sup> The 10-year average of the effective true tax rates reported by the Virginia Department of Taxation.

<sup>3</sup> Rate should only be used when the soil has poor drainage that is not remedied by tiling or drainage ditches or when the land lies in a floodplain.

<sup>4</sup> Estimated Net Return (Line 1) divided by Rate without risk (Line 2c)

<sup>5</sup> Estimated Net Return (Line 1) divided by Rate with risk (Line 2e)

<sup>6</sup> Data provided by the Virginia Conservation Needs Inventory (1967).

<sup>7</sup> Index factor = (Total Weighted Acreage) / (Total Cropland Acreage)

<sup>8</sup> Rounded to the nearest \$10 and reported in Table 1a.

**Table 3: Worksheet for estimating the use value of agricultural land in Spotsylvania.**

Additional information about these estimates can be found at Virginia's Use Value Assessment Program website, <http://usevalue.agecon.vt.edu/>.

Estimates are applicable to tax-year **2010**.

|   |                        |
|---|------------------------|
| <b>1. Estimated net return</b>          | \$7.86                 |
| <b>2. Capitalization rates</b>          |                        |
| a) Interest rate component <sup>1</sup> | 0.0734                 |
| b) Property tax component <sup>2</sup>  | 0.0074                 |
| c) Rate without risk                    | 0.0808 (sum a and b)   |
| d) Risk component                       | 0.0040 (0.05 times 2c) |
| e) Rate with risk <sup>3</sup>          | 0.0848 (sum c and d)   |

|                                |                                  |                               |
|--------------------------------|----------------------------------|-------------------------------|
|                                | <u>Without Risk</u> <sup>4</sup> | <u>With Risk</u> <sup>5</sup> |
| <b>3. Unadjusted Use Value</b> | \$ 97.35                         | \$ 92.72                      |

|                      |            |  |                    |                  |
|----------------------|------------|--|--------------------|------------------|
| <b>4. Soil Index</b> | Land Class | Crop Acreage (No Pasture Acreage) <sup>6</sup> | Productivity Index | Weighted Acreage |
|                      | I          | 2,399  | 1.5                | 3,598            |
|                      | II         | 20,485   | 1.35               | 27,655           |
|                      | III        | 5,572  | 1                  | 5,572            |
|                      | IV         | 1,451  | .8                 | 1,451            |
|                      | Total:     | 30,270   |                    | 38,276           |

Soil Index Factor <sup>7</sup>: 1.26

**5. Agricultural use value adjusted by land class**

| <u>Class</u> | <u>Land Index</u> | <u>Without Risk</u> | <u>Reported</u> <sup>8</sup> | <u>With Risk</u> | <u>Reported</u> <sup>8</sup> |
|--------------|-------------------|---------------------|------------------------------|------------------|------------------------------|
| I            | 1.50              | \$ 115.48           | <b>120</b>                   | \$109.98         | <b>110</b>                   |
| II           | 1.35              | \$ 103.93           | <b>100</b>                   | \$98.99          | <b>100</b>                   |
| III          | 1.00              | \$ 76.99            | <b>80</b>                    | \$73.32          | <b>70</b>                    |
| IV           | 0.80              | \$ 61.59            | <b>60</b>                    | \$58.66          | <b>60</b>                    |
| V            | 0.60              | \$ 46.19            | <b>50</b>                    | \$43.99          | <b>40</b>                    |
| VI           | 0.50              | \$ 38.49            | <b>40</b>                    | \$36.66          | <b>40</b>                    |
| VII          | 0.30              | \$ 23.10            | <b>20</b>                    | \$22.00          | <b>20</b>                    |
| VIII         | 0.10              | \$ 7.70             | <b>10</b>                    | \$7.33           | <b>10</b>                    |

<sup>1</sup> The 10-year average of long term interest rates charged by the various Agriculture Credit Associations serving the state.

<sup>2</sup> The 10-year average of the effective true tax rates reported by the Virginia Department of Taxation.

<sup>3</sup> Rate should only be used when the soil has poor drainage that is not remedied by tiling or drainage ditches or when the land lies in a floodplain.

<sup>4</sup> Estimated Net Return (Line 1) divided by Rate without risk (Line 2c)

<sup>5</sup> Estimated Net Return (Line 1) divided by Rate with risk (Line 2e)

<sup>6</sup> Data provided by the Virginia Conservation Needs Inventory (1967).

<sup>7</sup> Index factor = (Total Weighted Acreage) / (Total Cropland Acreage)

<sup>8</sup> Rounded to the nearest \$10 and reported in Table 1a.

**Table 3: Worksheet for estimating the use value of agricultural land in Stafford.**

Additional information about these estimates can be found at Virginia's Use Value Assessment Program website, <http://usevalue.agecon.vt.edu/>.

Estimates are applicable to tax-year **2010**.

**1. Estimated net return** \$8.89

**2. Capitalization rates**

- a) Interest rate component <sup>1</sup> 0.0734
- b) Property tax component <sup>2</sup> 0.0084
- c) Rate without risk 0.0818 (sum a and b)
- d) Risk component 0.0041 (0.05 times 2c)
- e) Rate with risk <sup>3</sup> 0.0859 (sum c and d)

**3. Unadjusted Use Value**

|                                  |                               |
|----------------------------------|-------------------------------|
| <u>Without Risk</u> <sup>4</sup> | <u>With Risk</u> <sup>5</sup> |
| \$ 108.66                        | \$ 103.49                     |

| <b>4. Soil Index</b> | Land Class    | Crop Acreage (No Pasture Acreage) <sup>6</sup> | Productivity Index | Weighted Acreage |
|----------------------|---------------|--|--------------------|------------------|
|                      | I             | 2,098  | 1.5                | 3,147            |
|                      | II            | 2,032  | 1.35               | 2,743            |
|                      | III           | 2,842  | 1                  | 2,842            |
|                      | IV            | 3,307  | .8                 | 3,307            |
|                      | <b>Total:</b> | <b>11,106</b>                                  |                    | <b>12,039</b>    |

Soil Index Factor <sup>7</sup>: 1.08

**5. Agricultural use value adjusted by land class**

| <u>Class</u> | <u>Land Index</u> | <u>Without Risk</u> | <u>Reported</u> <sup>8</sup> | <u>With Risk</u> | <u>Reported</u> <sup>8</sup> |
|--------------|-------------------|---------------------|------------------------------|------------------|------------------------------|
| I            | 1.50              | \$ 150.36           | <b>150</b>                   | \$143.20         | <b>140</b>                   |
| II           | 1.35              | \$ 135.32           | <b>140</b>                   | \$128.88         | <b>130</b>                   |
| III          | 1.00              | \$ 100.24           | <b>100</b>                   | \$95.46          | <b>100</b>                   |
| IV           | 0.80              | \$ 80.19            | <b>80</b>                    | \$76.37          | <b>80</b>                    |
| V            | 0.60              | \$ 60.14            | <b>60</b>                    | \$57.28          | <b>60</b>                    |
| VI           | 0.50              | \$ 50.12            | <b>50</b>                    | \$47.73          | <b>50</b>                    |
| VII          | 0.30              | \$ 30.07            | <b>30</b>                    | \$28.64          | <b>30</b>                    |
| VIII         | 0.10              | \$ 10.02            | <b>10</b>                    | \$9.55           | <b>10</b>                    |

<sup>1</sup> The 10-year average of long term interest rates charged by the various Agriculture Credit Associations serving the state.

<sup>2</sup> The 10-year average of the effective true tax rates reported by the Virginia Department of Taxation.

<sup>3</sup> Rate should only be used when the soil has poor drainage that is not remedied by tiling or drainage ditches or when the land lies in a floodplain.

<sup>4</sup> Estimated Net Return (Line 1) divided by Rate without risk (Line 2c)

<sup>5</sup> Estimated Net Return (Line 1) divided by Rate with risk (Line 2e)

<sup>6</sup> Data provided by the Virginia Conservation Needs Inventory (1967).

<sup>7</sup> Index factor = (Total Weighted Acreage) / (Total Cropland Acreage)

<sup>8</sup> Rounded to the nearest \$10 and reported in Table 1a.

**Table 3: Worksheet for estimating the use value of agricultural land in Staunton.**

Additional information about these estimates can be found at Virginia's Use Value Assessment Program website, <http://usevalue.agecon.vt.edu/>.

Estimates are applicable to tax-year **2010**.

**1. Estimated net return** \$17.69

**2. Capitalization rates**

- a) Interest rate component <sup>1</sup> 0.0734
- b) Property tax component <sup>2</sup> 0.0086
- c) Rate without risk 0.0820 (sum a and b)
- d) Risk component 0.0041 (0.05 times 2c)
- e) Rate with risk <sup>3</sup> 0.0861 (sum c and d)

**3. Unadjusted Use Value**

|                                  |                               |
|----------------------------------|-------------------------------|
| <u>Without Risk</u> <sup>4</sup> | <u>With Risk</u> <sup>5</sup> |
| \$ 215.83                        | \$ 205.55                     |

| <b>4. Soil Index</b> | Land Class    | Crop Acreage (No Pasture Acreage) <sup>6</sup> | Productivity Index | Weighted Acreage |
|----------------------|---------------|--|--------------------|------------------|
|                      | I             | 3,022  | 1.5                | 4,533            |
|                      | II            | 32,246   | 1.35               | 43,532           |
|                      | III           | 33,817   | 1                  | 33,817           |
|                      | IV            | 12,763   | .8                 | 12,763           |
|                      | <b>Total:</b> | <b>85,039</b>                                  |                    | <b>94,645</b>    |

Soil Index Factor <sup>7</sup>: 1.11

**5. Agricultural use value adjusted by land class**

| <u>Class</u> | <u>Land Index</u> | <u>Without Risk</u> | <u>Reported</u> <sup>8</sup> | <u>With Risk</u> | <u>Reported</u> <sup>8</sup> |
|--------------|-------------------|---------------------|------------------------------|------------------|------------------------------|
| I            | 1.50              | \$ 290.88           | <b>290</b>                   | \$277.03         | <b>280</b>                   |
| II           | 1.35              | \$ 261.80           | <b>260</b>                   | \$249.33         | <b>250</b>                   |
| III          | 1.00              | \$ 193.92           | <b>190</b>                   | \$184.69         | <b>180</b>                   |
| IV           | 0.80              | \$ 155.14           | <b>160</b>                   | \$147.75         | <b>150</b>                   |
| V            | 0.60              | \$ 116.35           | <b>120</b>                   | \$110.81         | <b>110</b>                   |
| VI           | 0.50              | \$ 96.96            | <b>100</b>                   | \$92.34          | <b>90</b>                    |
| VII          | 0.30              | \$ 58.18            | <b>60</b>                    | \$55.41          | <b>60</b>                    |
| VIII         | 0.10              | \$ 19.39            | <b>20</b>                    | \$18.47          | <b>20</b>                    |

<sup>1</sup> The 10-year average of long term interest rates charged by the various Agriculture Credit Associations serving the state.

<sup>2</sup> The 10-year average of the effective true tax rates reported by the Virginia Department of Taxation.

<sup>3</sup> Rate should only be used when the soil has poor drainage that is not remedied by tiling or drainage ditches or when the land lies in a floodplain.

<sup>4</sup> Estimated Net Return (Line 1) divided by Rate without risk (Line 2c)

<sup>5</sup> Estimated Net Return (Line 1) divided by Rate with risk (Line 2e)

<sup>6</sup> Data provided by the Virginia Conservation Needs Inventory (1967).

<sup>7</sup> Index factor = (Total Weighted Acreage) / (Total Cropland Acreage)

<sup>8</sup> Rounded to the nearest \$10 and reported in Table 1a.

**Table 3: Worksheet for estimating the use value of agricultural land in Suffolk.**

Additional information about these estimates can be found at Virginia's Use Value Assessment Program website, <http://usevalue.agecon.vt.edu/>.

Estimates are applicable to tax-year **2010**.

**1. Estimated net return** \$58.29

**2. Capitalization rates**

a) Interest rate component <sup>1</sup> 0.0734  
 b) Property tax component <sup>2</sup> 0.0091  
 c) Rate without risk 0.0825 (sum a and b)  
 d) Risk component 0.0041 (0.05 times 2c)  
 e) Rate with risk <sup>3</sup> 0.0866 (sum c and d)

**3. Unadjusted Use Value**

|                                  |                               |
|----------------------------------|-------------------------------|
| <u>Without Risk</u> <sup>4</sup> | <u>With Risk</u> <sup>5</sup> |
| \$ 706.66                        | \$ 673.01                     |

| <b>4. Soil Index</b> | Land Class    | Crop Acreage (No Pasture Acreage) <sup>6</sup> | Productivity Index | Weighted Acreage |
|----------------------|---------------|--|--------------------|------------------|
|                      | I             | 1,429  | 1.5                | 2,144            |
|                      | II            | 53,492   | 1.35               | 72,214           |
|                      | III           | 9,930  | 1                  | 9,930            |
|                      | IV            | 92   | .8                 | 92               |
|                      | <b>Total:</b> | <b>64,966</b>                                  |                    | <b>84,380</b>    |

Soil Index Factor <sup>7</sup>: 1.30

**5. Agricultural use value adjusted by land class**

| <u>Class</u> | <u>Land Index</u> | <u>Without Risk</u> | <u>Reported</u> <sup>8</sup> | <u>With Risk</u> | <u>Reported</u> <sup>8</sup> |
|--------------|-------------------|---------------------|------------------------------|------------------|------------------------------|
| I            | 1.50              | \$ 816.12           | <b>820</b>                   | \$777.25         | <b>780</b>                   |
| II           | 1.35              | \$ 734.50           | <b>730</b>                   | \$699.53         | <b>700</b>                   |
| III          | 1.00              | \$ 544.08           | <b>540</b>                   | \$518.17         | <b>520</b>                   |
| IV           | 0.80              | \$ 435.26           | <b>440</b>                   | \$414.53         | <b>410</b>                   |
| V            | 0.60              | \$ 326.45           | <b>330</b>                   | \$310.90         | <b>310</b>                   |
| VI           | 0.50              | \$ 272.04           | <b>270</b>                   | \$259.08         | <b>260</b>                   |
| VII          | 0.30              | \$ 163.22           | <b>160</b>                   | \$155.45         | <b>160</b>                   |
| VIII         | 0.10              | \$ 54.41            | <b>50</b>                    | \$51.82          | <b>50</b>                    |

<sup>1</sup> The 10-year average of long term interest rates charged by the various Agriculture Credit Associations serving the state.

<sup>2</sup> The 10-year average of the effective true tax rates reported by the Virginia Department of Taxation.

<sup>3</sup> Rate should only be used when the soil has poor drainage that is not remedied by tiling or drainage ditches or when the land lies in a floodplain.

<sup>4</sup> Estimated Net Return (Line 1) divided by Rate without risk (Line 2c)

<sup>5</sup> Estimated Net Return (Line 1) divided by Rate with risk (Line 2e)

<sup>6</sup> Data provided by the Virginia Conservation Needs Inventory (1967).

<sup>7</sup> Index factor = (Total Weighted Acreage) / (Total Cropland Acreage)

<sup>8</sup> Rounded to the nearest \$10 and reported in Table 1a.

**Table 3: Worksheet for estimating the use value of agricultural land in Tazewell.**

Additional information about these estimates can be found at Virginia's Use Value Assessment Program website, <http://usevalue.agecon.vt.edu/>.

Estimates are applicable to tax-year **2010**.

**1. Estimated net return** \$14.55

**2. Capitalization rates**

- a) Interest rate component <sup>1</sup> 0.0734
- b) Property tax component <sup>2</sup> 0.0052
- c) Rate without risk 0.0786 (sum a and b)
- d) Risk component 0.0039 (0.05 times 2c)
- e) Rate with risk <sup>3</sup> 0.0825 (sum c and d)

**3. Unadjusted Use Value**

|                                  |                               |
|----------------------------------|-------------------------------|
| <u>Without Risk</u> <sup>4</sup> | <u>With Risk</u> <sup>5</sup> |
| \$ 185.21                        | \$ 176.39                     |

| <b>4. Soil Index</b> | Land Class    | Crop Acreage (No Pasture Acreage) <sup>6</sup> | Productivity Index | Weighted Acreage |
|----------------------|---------------|--|--------------------|------------------|
|                      | I             | 223  | 1.5                | 334              |
|                      | II            | 5,578  | 1.35               | 7,530            |
|                      | III           | 12,049   | 1                  | 12,049           |
|                      | IV            | 7,676  | .8                 | 7,676            |
|                      | <b>Total:</b> | <b>27,445</b>                                  |                    | <b>27,590</b>    |

Soil Index Factor <sup>7</sup>: 1.01

**5. Agricultural use value adjusted by land class**

| <u>Class</u> | <u>Land Index</u> | <u>Without Risk</u> | <u>Reported</u> <sup>8</sup> | <u>With Risk</u> | <u>Reported</u> <sup>8</sup> |
|--------------|-------------------|---------------------|------------------------------|------------------|------------------------------|
| I            | 1.50              | \$ 276.35           | <b>280</b>                   | \$263.19         | <b>260</b>                   |
| II           | 1.35              | \$ 248.72           | <b>250</b>                   | \$236.87         | <b>240</b>                   |
| III          | 1.00              | \$ 184.24           | <b>180</b>                   | \$175.46         | <b>180</b>                   |
| IV           | 0.80              | \$ 147.39           | <b>150</b>                   | \$140.37         | <b>140</b>                   |
| V            | 0.60              | \$ 110.54           | <b>110</b>                   | \$105.28         | <b>110</b>                   |
| VI           | 0.50              | \$ 92.12            | <b>90</b>                    | \$87.73          | <b>90</b>                    |
| VII          | 0.30              | \$ 55.27            | <b>60</b>                    | \$52.64          | <b>50</b>                    |
| VIII         | 0.10              | \$ 18.42            | <b>20</b>                    | \$17.55          | <b>20</b>                    |

<sup>1</sup> The 10-year average of long term interest rates charged by the various Agriculture Credit Associations serving the state.

<sup>2</sup> The 10-year average of the effective true tax rates reported by the Virginia Department of Taxation.

<sup>3</sup> Rate should only be used when the soil has poor drainage that is not remedied by tiling or drainage ditches or when the land lies in a floodplain.

<sup>4</sup> Estimated Net Return (Line 1) divided by Rate without risk (Line 2c)

<sup>5</sup> Estimated Net Return (Line 1) divided by Rate with risk (Line 2e)

<sup>6</sup> Data provided by the Virginia Conservation Needs Inventory (1967).

<sup>7</sup> Index factor = (Total Weighted Acreage) / (Total Cropland Acreage)

<sup>8</sup> Rounded to the nearest \$10 and reported in Table 1a.



**Table 3: Worksheet for estimating the use value of agricultural land in Virginia Beach.**

Additional information about these estimates can be found at Virginia's Use Value Assessment Program website, <http://usevalue.agecon.vt.edu/>.

Estimates are applicable to tax-year **2010**.

**1. Estimated net return** \$49.36

**2. Capitalization rates**

- a) Interest rate component <sup>1</sup> 0.0734
- b) Property tax component <sup>2</sup> 0.0096
- c) Rate without risk 0.0830 (sum a and b)
- d) Risk component 0.0041 (0.05 times 2c)
- e) Rate with risk <sup>3</sup> 0.0871 (sum c and d)

**3. Unadjusted Use Value**

|                                  |                               |
|----------------------------------|-------------------------------|
| <u>Without Risk</u> <sup>4</sup> | <u>With Risk</u> <sup>5</sup> |
| \$ 594.86                        | \$ 566.54                     |

| <b>4. Soil Index</b> | Land Class    | Crop Acreage (No Pasture Acreage) <sup>6</sup> | Productivity Index | Weighted Acreage |
|----------------------|---------------|--|--------------------|------------------|
|                      | I             | 15,921   | 1.5                | 23,882           |
|                      | II            | 14,791   | 1.35               | 19,968           |
|                      | III           | 34,190   | 1                  | 34,190           |
|                      | IV            | 0  | .8                 | 0                |
|                      | <b>Total:</b> | <b>64,902</b>                                  |                    | <b>78,039</b>    |

Soil Index Factor <sup>7</sup>: 1.20

**5. Agricultural use value adjusted by land class**

| <u>Class</u> | <u>Land Index</u> | <u>Without Risk</u> | <u>Reported</u> <sup>8</sup> | <u>With Risk</u> | <u>Reported</u> <sup>8</sup> |
|--------------|-------------------|---------------------|------------------------------|------------------|------------------------------|
| I            | 1.50              | \$ 742.08           | <b>740</b>                   | \$706.75         | <b>710</b>                   |
| II           | 1.35              | \$ 667.88           | <b>670</b>                   | \$636.07         | <b>640</b>                   |
| III          | 1.00              | \$ 494.72           | <b>490</b>                   | \$471.16         | <b>470</b>                   |
| IV           | 0.80              | \$ 395.78           | <b>400</b>                   | \$376.93         | <b>380</b>                   |
| V            | 0.60              | \$ 296.83           | <b>300</b>                   | \$282.70         | <b>280</b>                   |
| VI           | 0.50              | \$ 247.36           | <b>250</b>                   | \$235.58         | <b>240</b>                   |
| VII          | 0.30              | \$ 148.42           | <b>150</b>                   | \$141.35         | <b>140</b>                   |
| VIII         | 0.10              | \$ 49.47            | <b>50</b>                    | \$47.12          | <b>50</b>                    |

<sup>1</sup> The 10-year average of long term interest rates charged by the various Agriculture Credit Associations serving the state.

<sup>2</sup> The 10-year average of the effective true tax rates reported by the Virginia Department of Taxation.

<sup>3</sup> Rate should only be used when the soil has poor drainage that is not remedied by tiling or drainage ditches or when the land lies in a floodplain.

<sup>4</sup> Estimated Net Return (Line 1) divided by Rate without risk (Line 2c)

<sup>5</sup> Estimated Net Return (Line 1) divided by Rate with risk (Line 2e)

<sup>6</sup> Data provided by the Virginia Conservation Needs Inventory (1967).

<sup>7</sup> Index factor = (Total Weighted Acreage) / (Total Cropland Acreage)

<sup>8</sup> Rounded to the nearest \$10 and reported in Table 1a.

**Table 3: Worksheet for estimating the use value of agricultural land in Warren.**

Additional information about these estimates can be found at Virginia's Use Value Assessment Program website, <http://usevalue.agecon.vt.edu/>.

Estimates are applicable to tax-year **2010**.

**1. Estimated net return** \$0.39

**2. Capitalization rates**

- a) Interest rate component <sup>1</sup> 0.0734
- b) Property tax component <sup>2</sup> 0.0055
- c) Rate without risk 0.0790 (sum a and b)
- d) Risk component 0.0039 (0.05 times 2c)
- e) Rate with risk <sup>3</sup> 0.0829 (sum c and d)

**3. Unadjusted Use Value**

|                                  |                               |
|----------------------------------|-------------------------------|
| <u>Without Risk</u> <sup>4</sup> | <u>With Risk</u> <sup>5</sup> |
| \$ 4.98                          | \$ 4.74                       |

| <b>4. Soil Index</b> | Land Class    | Crop Acreage (No Pasture Acreage) <sup>6</sup> | Productivity Index | Weighted Acreage |
|----------------------|---------------|--|--------------------|------------------|
|                      | I             | 0  | 1.5                | 0                |
|                      | II            | 6,253  | 1.35               | 8,442            |
|                      | III           | 4,564  | 1                  | 4,564            |
|                      | IV            | 1,192  | .8                 | 1,192            |
|                      | <b>Total:</b> | <b>12,307</b>                                  |                    | <b>14,198</b>    |

Soil Index Factor <sup>7</sup>: 1.15

**5. Agricultural use value adjusted by land class**

| <u>Class</u> | <u>Land Index</u> | <u>Without Risk</u> | <u>Reported</u> <sup>8</sup> | <u>With Risk</u> | <u>Reported</u> <sup>8</sup> |
|--------------|-------------------|---------------------|------------------------------|------------------|------------------------------|
| I            | 1.50              | \$ 6.47             | <b>10</b>                    | \$6.16           | <b>10</b>                    |
| II           | 1.35              | \$ 5.82             | <b>10</b>                    | \$5.55           | <b>10</b>                    |
| III          | 1.00              | \$ 4.31             | <b>0</b>                     | \$4.11           | <b>0</b>                     |
| IV           | 0.80              | \$ 3.45             | <b>0</b>                     | \$3.29           | <b>0</b>                     |
| V            | 0.60              | \$ 2.59             | <b>0</b>                     | \$2.46           | <b>0</b>                     |
| VI           | 0.50              | \$ 2.16             | <b>0</b>                     | \$2.05           | <b>0</b>                     |
| VII          | 0.30              | \$ 1.29             | <b>0</b>                     | \$1.23           | <b>0</b>                     |
| VIII         | 0.10              | \$ 0.43             | <b>0</b>                     | \$0.41           | <b>0</b>                     |

<sup>1</sup> The 10-year average of long term interest rates charged by the various Agriculture Credit Associations serving the state.

<sup>2</sup> The 10-year average of the effective true tax rates reported by the Virginia Department of Taxation.

<sup>3</sup> Rate should only be used when the soil has poor drainage that is not remedied by tiling or drainage ditches or when the land lies in a floodplain.

<sup>4</sup> Estimated Net Return (Line 1) divided by Rate without risk (Line 2c)

<sup>5</sup> Estimated Net Return (Line 1) divided by Rate with risk (Line 2e)

<sup>6</sup> Data provided by the Virginia Conservation Needs Inventory (1967).

<sup>7</sup> Index factor = (Total Weighted Acreage) / (Total Cropland Acreage)

<sup>8</sup> Rounded to the nearest \$10 and reported in Table 1a.

**Table 3: Worksheet for estimating the use value of agricultural land in Washington.**

Additional information about these estimates can be found at Virginia's Use Value Assessment Program website, <http://usevalue.agecon.vt.edu/>.

Estimates are applicable to tax-year **2010**.

**1. Estimated net return** \$23.40

**2. Capitalization rates**

- a) Interest rate component <sup>1</sup> 0.0734
- b) Property tax component <sup>2</sup> 0.0053
- c) Rate without risk 0.0787 (sum a and b)
- d) Risk component 0.0039 (0.05 times 2c)
- e) Rate with risk <sup>3</sup> 0.0826 (sum c and d)

**3. Unadjusted Use Value**

|                                  |                               |
|----------------------------------|-------------------------------|
| <u>Without Risk</u> <sup>4</sup> | <u>With Risk</u> <sup>5</sup> |
| \$ 297.42                        | \$ 283.26                     |

| <b>4. Soil Index</b> | Land Class    | Crop Acreage (No Pasture Acreage) <sup>6</sup> | Productivity Index | Weighted Acreage |
|----------------------|---------------|--|--------------------|------------------|
|                      | I             | 2,168  | 1.5                | 3,252            |
|                      | II            | 12,003   | 1.35               | 16,204           |
|                      | III           | 20,392   | 1                  | 20,392           |
|                      | IV            | 8,606  | .8                 | 8,606            |
|                      | <b>Total:</b> | <b>45,320</b>                                  |                    | <b>48,454</b>    |

Soil Index Factor <sup>7</sup>: 1.07

**5. Agricultural use value adjusted by land class**

| <u>Class</u> | <u>Land Index</u> | <u>Without Risk</u> | <u>Reported</u> <sup>8</sup> | <u>With Risk</u> | <u>Reported</u> <sup>8</sup> |
|--------------|-------------------|---------------------|------------------------------|------------------|------------------------------|
| I            | 1.50              | \$ 417.28           | <b>420</b>                   | \$397.41         | <b>400</b>                   |
| II           | 1.35              | \$ 375.55           | <b>380</b>                   | \$357.67         | <b>360</b>                   |
| III          | 1.00              | \$ 278.18           | <b>280</b>                   | \$264.94         | <b>260</b>                   |
| IV           | 0.80              | \$ 222.55           | <b>220</b>                   | \$211.95         | <b>210</b>                   |
| V            | 0.60              | \$ 166.91           | <b>170</b>                   | \$158.96         | <b>160</b>                   |
| VI           | 0.50              | \$ 139.09           | <b>140</b>                   | \$132.47         | <b>130</b>                   |
| VII          | 0.30              | \$ 83.46            | <b>80</b>                    | \$79.48          | <b>80</b>                    |
| VIII         | 0.10              | \$ 27.82            | <b>30</b>                    | \$26.49          | <b>30</b>                    |

<sup>1</sup> The 10-year average of long term interest rates charged by the various Agriculture Credit Associations serving the state.

<sup>2</sup> The 10-year average of the effective true tax rates reported by the Virginia Department of Taxation.

<sup>3</sup> Rate should only be used when the soil has poor drainage that is not remedied by tiling or drainage ditches or when the land lies in a floodplain.

<sup>4</sup> Estimated Net Return (Line 1) divided by Rate without risk (Line 2c)

<sup>5</sup> Estimated Net Return (Line 1) divided by Rate with risk (Line 2e)

<sup>6</sup> Data provided by the Virginia Conservation Needs Inventory (1967).

<sup>7</sup> Index factor = (Total Weighted Acreage) / (Total Cropland Acreage)

<sup>8</sup> Rounded to the nearest \$10 and reported in Table 1a.

**Table 3: Worksheet for estimating the use value of agricultural land in Waynesboro.**

Additional information about these estimates can be found at Virginia's Use Value Assessment Program website, <http://usevalue.agecon.vt.edu/>.

Estimates are applicable to tax-year **2010**.

**1. Estimated net return** \$17.69

**2. Capitalization rates**

- a) Interest rate component <sup>1</sup> 0.0734
- b) Property tax component <sup>2</sup> 0.0076
- c) Rate without risk 0.0810 (sum a and b)
- d) Risk component 0.0040 (0.05 times 2c)
- e) Rate with risk <sup>3</sup> 0.0850 (sum c and d)

**3. Unadjusted Use Value**

|                                  |                               |
|----------------------------------|-------------------------------|
| <u>Without Risk</u> <sup>4</sup> | <u>With Risk</u> <sup>5</sup> |
| \$ 218.51                        | \$ 208.11                     |

| <b>4. Soil Index</b> | Land Class    | Crop Acreage (No Pasture Acreage) <sup>6</sup> | Productivity Index | Weighted Acreage |
|----------------------|---------------|--|--------------------|------------------|
|                      | I             | 3,022  | 1.5                | 4,533            |
|                      | II            | 32,246   | 1.35               | 43,532           |
|                      | III           | 33,817   | 1                  | 33,817           |
|                      | IV            | 12,763   | .8                 | 12,763           |
|                      | <b>Total:</b> | <b>85,039</b>                                  |                    | <b>94,645</b>    |

Soil Index Factor <sup>7</sup>: 1.11

**5. Agricultural use value adjusted by land class**

| <u>Class</u> | <u>Land Index</u> | <u>Without Risk</u> | <u>Reported</u> <sup>8</sup> | <u>With Risk</u> | <u>Reported</u> <sup>8</sup> |
|--------------|-------------------|---------------------|------------------------------|------------------|------------------------------|
| I            | 1.50              | \$ 294.50           | <b>290</b>                   | \$280.48         | <b>280</b>                   |
| II           | 1.35              | \$ 265.05           | <b>270</b>                   | \$252.43         | <b>250</b>                   |
| III          | 1.00              | \$ 196.33           | <b>200</b>                   | \$186.99         | <b>190</b>                   |
| IV           | 0.80              | \$ 157.07           | <b>160</b>                   | \$149.59         | <b>150</b>                   |
| V            | 0.60              | \$ 117.80           | <b>120</b>                   | \$112.19         | <b>110</b>                   |
| VI           | 0.50              | \$ 98.17            | <b>100</b>                   | \$93.49          | <b>90</b>                    |
| VII          | 0.30              | \$ 58.90            | <b>60</b>                    | \$56.10          | <b>60</b>                    |
| VIII         | 0.10              | \$ 19.63            | <b>20</b>                    | \$18.70          | <b>20</b>                    |

<sup>1</sup> The 10-year average of long term interest rates charged by the various Agriculture Credit Associations serving the state.

<sup>2</sup> The 10-year average of the effective true tax rates reported by the Virginia Department of Taxation.

<sup>3</sup> Rate should only be used when the soil has poor drainage that is not remedied by tiling or drainage ditches or when the land lies in a floodplain.

<sup>4</sup> Estimated Net Return (Line 1) divided by Rate without risk (Line 2c)

<sup>5</sup> Estimated Net Return (Line 1) divided by Rate with risk (Line 2e)

<sup>6</sup> Data provided by the Virginia Conservation Needs Inventory (1967).

<sup>7</sup> Index factor = (Total Weighted Acreage) / (Total Cropland Acreage)

<sup>8</sup> Rounded to the nearest \$10 and reported in Table 1a.

**Table 3: Worksheet for estimating the use value of agricultural land in Westmoreland.**

Additional information about these estimates can be found at Virginia's Use Value Assessment Program website, <http://usevalue.agecon.vt.edu/>.

Estimates are applicable to tax-year **2010**.

**1. Estimated net return** \$33.02

**2. Capitalization rates**

a) Interest rate component <sup>1</sup> 0.0734  
 b) Property tax component <sup>2</sup> 0.0042  
 c) Rate without risk 0.0776 (sum a and b)  
 d) Risk component 0.0039 (0.05 times 2c)  
 e) Rate with risk <sup>3</sup> 0.0815 (sum c and d)

**3. Unadjusted Use Value**

|  | <u>Without Risk</u> <sup>4</sup> | <u>With Risk</u> <sup>5</sup> |
|--|----------------------------------|-------------------------------|
|  | \$ 425.28                        | \$ 405.03                     |

| <b>4. Soil Index</b> | Land Class | Crop Acreage (No Pasture Acreage) <sup>6</sup> | Productivity Index | Weighted Acreage |
|----------------------|------------|--|--------------------|------------------|
|                      | I          | 11,556   | 1.5                | 17,334           |
|                      | II         | 23,949   | 1.35               | 32,331           |
|                      | III        | 4,624  | 1                  | 4,624            |
|                      | IV         | 853  | .8                 | 853              |
|                      | Total:     | 41,195   |                    | 55,142           |

Soil Index Factor <sup>7</sup>: 1.34

**5. Agricultural use value adjusted by land class**

| <u>Class</u> | <u>Land Index</u> | <u>Without Risk</u> | <u>Reported</u> <sup>8</sup> | <u>With Risk</u> | <u>Reported</u> <sup>8</sup> |
|--------------|-------------------|---------------------|------------------------------|------------------|------------------------------|
| I            | 1.50              | \$ 476.57           | <b>480</b>                   | \$453.88         | <b>450</b>                   |
| II           | 1.35              | \$ 428.92           | <b>430</b>                   | \$408.49         | <b>410</b>                   |
| III          | 1.00              | \$ 317.72           | <b>320</b>                   | \$302.59         | <b>300</b>                   |
| IV           | 0.80              | \$ 254.17           | <b>250</b>                   | \$242.07         | <b>240</b>                   |
| V            | 0.60              | \$ 190.63           | <b>190</b>                   | \$181.55         | <b>180</b>                   |
| VI           | 0.50              | \$ 158.86           | <b>160</b>                   | \$151.29         | <b>150</b>                   |
| VII          | 0.30              | \$ 95.31            | <b>100</b>                   | \$90.78          | <b>90</b>                    |
| VIII         | 0.10              | \$ 31.77            | <b>30</b>                    | \$30.26          | <b>30</b>                    |

<sup>1</sup> The 10-year average of long term interest rates charged by the various Agriculture Credit Associations serving the state.

<sup>2</sup> The 10-year average of the effective true tax rates reported by the Virginia Department of Taxation.

<sup>3</sup> Rate should only be used when the soil has poor drainage that is not remedied by tiling or drainage ditches or when the land lies in a floodplain.

<sup>4</sup> Estimated Net Return (Line 1) divided by Rate without risk (Line 2c)

<sup>5</sup> Estimated Net Return (Line 1) divided by Rate with risk (Line 2e)

<sup>6</sup> Data provided by the Virginia Conservation Needs Inventory (1967).

<sup>7</sup> Index factor = (Total Weighted Acreage) / (Total Cropland Acreage)

<sup>8</sup> Rounded to the nearest \$10 and reported in Table 1a.

**Table 3: Worksheet for estimating the use value of agricultural land in Winchester.**

Additional information about these estimates can be found at Virginia's Use Value Assessment Program website, <http://usevalue.agecon.vt.edu/>.

Estimates are applicable to tax-year **2010**.

**1. Estimated net return** \$3.73

**2. Capitalization rates**

- a) Interest rate component <sup>1</sup> 0.0734
- b) Property tax component <sup>2</sup> 0.0055
- c) Rate without risk 0.0789 (sum a and b)
- d) Risk component 0.0039 (0.05 times 2c)
- e) Rate with risk <sup>3</sup> 0.0828 (sum c and d)

**3. Unadjusted Use Value**

|                                  |                               |
|----------------------------------|-------------------------------|
| <u>Without Risk</u> <sup>4</sup> | <u>With Risk</u> <sup>5</sup> |
| \$ 47.26                         | \$ 45.01                      |

| <b>4. Soil Index</b> | Land Class    | Crop Acreage (No Pasture Acreage) <sup>6</sup> | Productivity Index | Weighted Acreage |
|----------------------|---------------|--|--------------------|------------------|
|                      | I             | 846  | 1.5                | 1,269            |
|                      | II            | 17,066   | 1.35               | 23,039           |
|                      | III           | 6,027  | 1                  | 6,027            |
|                      | IV            | 12,727   | .8                 | 12,727           |
|                      | <b>Total:</b> | <b>39,848</b>                                  |                    | <b>43,062</b>    |

Soil Index Factor <sup>7</sup>: 1.08

**5. Agricultural use value adjusted by land class**

| <u>Class</u> | <u>Land Index</u> | <u>Without Risk</u> | <u>Reported</u> <sup>8</sup> | <u>With Risk</u> | <u>Reported</u> <sup>8</sup> |
|--------------|-------------------|---------------------|------------------------------|------------------|------------------------------|
| I            | 1.50              | \$ 65.60            | <b>70</b>                    | \$62.48          | <b>60</b>                    |
| II           | 1.35              | \$ 59.04            | <b>60</b>                    | \$56.23          | <b>60</b>                    |
| III          | 1.00              | \$ 43.73            | <b>40</b>                    | \$41.65          | <b>40</b>                    |
| IV           | 0.80              | \$ 34.99            | <b>30</b>                    | \$33.32          | <b>30</b>                    |
| V            | 0.60              | \$ 26.24            | <b>30</b>                    | \$24.99          | <b>20</b>                    |
| VI           | 0.50              | \$ 21.87            | <b>20</b>                    | \$20.83          | <b>20</b>                    |
| VII          | 0.30              | \$ 13.12            | <b>10</b>                    | \$12.50          | <b>10</b>                    |
| VIII         | 0.10              | \$ 4.37             | <b>0</b>                     | \$4.17           | <b>0</b>                     |

<sup>1</sup> The 10-year average of long term interest rates charged by the various Agriculture Credit Associations serving the state.

<sup>2</sup> The 10-year average of the effective true tax rates reported by the Virginia Department of Taxation.

<sup>3</sup> Rate should only be used when the soil has poor drainage that is not remedied by tiling or drainage ditches or when the land lies in a floodplain.

<sup>4</sup> Estimated Net Return (Line 1) divided by Rate without risk (Line 2c)

<sup>5</sup> Estimated Net Return (Line 1) divided by Rate with risk (Line 2e)

<sup>6</sup> Data provided by the Virginia Conservation Needs Inventory (1967).

<sup>7</sup> Index factor = (Total Weighted Acreage) / (Total Cropland Acreage)

<sup>8</sup> Rounded to the nearest \$10 and reported in Table 1a.

**Table 3: Worksheet for estimating the use value of agricultural land in Wise.**

Additional information about these estimates can be found at Virginia's Use Value Assessment Program website, <http://usevalue.agecon.vt.edu/>.

Estimates are applicable to tax-year **2010**.

**1. Estimated net return** \$1.34

**2. Capitalization rates**

- a) Interest rate component <sup>1</sup> 0.0734
- b) Property tax component <sup>2</sup> 0.0046
- c) Rate without risk 0.0780 (sum a and b)
- d) Risk component 0.0039 (0.05 times 2c)
- e) Rate with risk <sup>3</sup> 0.0819 (sum c and d)

**3. Unadjusted Use Value**

|                                  |                               |
|----------------------------------|-------------------------------|
| <u>Without Risk</u> <sup>4</sup> | <u>With Risk</u> <sup>5</sup> |
| \$ 17.11                         | \$ 16.30                      |

| <b>4. Soil Index</b> | Land Class    | Crop Acreage (No Pasture Acreage) <sup>6</sup> | Productivity Index | Weighted Acreage |
|----------------------|---------------|--|--------------------|------------------|
|                      | I             | 0  | 1.5                | 0                |
|                      | II            | 1,208  | 1.35               | 1,631            |
|                      | III           | 1,957  | 1                  | 1,957            |
|                      | IV            | 617  | .8                 | 617              |
|                      | <b>Total:</b> | <b>3,936</b>                                   |                    | <b>4,205</b>     |

Soil Index Factor <sup>7</sup>: 1.07

**5. Agricultural use value adjusted by land class**

| <u>Class</u> | <u>Land Index</u> | <u>Without Risk</u> | <u>Reported</u> <sup>8</sup> | <u>With Risk</u> | <u>Reported</u> <sup>8</sup> |
|--------------|-------------------|---------------------|------------------------------|------------------|------------------------------|
| I            | 1.50              | \$ 24.03            | <b>20</b>                    | \$22.88          | <b>20</b>                    |
| II           | 1.35              | \$ 21.62            | <b>20</b>                    | \$20.59          | <b>20</b>                    |
| III          | 1.00              | \$ 16.02            | <b>20</b>                    | \$15.25          | <b>20</b>                    |
| IV           | 0.80              | \$ 12.81            | <b>10</b>                    | \$12.20          | <b>10</b>                    |
| V            | 0.60              | \$ 9.61             | <b>10</b>                    | \$9.15           | <b>10</b>                    |
| VI           | 0.50              | \$ 8.01             | <b>10</b>                    | \$7.63           | <b>10</b>                    |
| VII          | 0.30              | \$ 4.81             | <b>0</b>                     | \$4.58           | <b>0</b>                     |
| VIII         | 0.10              | \$ 1.60             | <b>0</b>                     | \$1.53           | <b>0</b>                     |

<sup>1</sup> The 10-year average of long term interest rates charged by the various Agriculture Credit Associations serving the state.

<sup>2</sup> The 10-year average of the effective true tax rates reported by the Virginia Department of Taxation.

<sup>3</sup> Rate should only be used when the soil has poor drainage that is not remedied by tiling or drainage ditches or when the land lies in a floodplain.

<sup>4</sup> Estimated Net Return (Line 1) divided by Rate without risk (Line 2c)

<sup>5</sup> Estimated Net Return (Line 1) divided by Rate with risk (Line 2e)

<sup>6</sup> Data provided by the Virginia Conservation Needs Inventory (1967).

<sup>7</sup> Index factor = (Total Weighted Acreage) / (Total Cropland Acreage)

<sup>8</sup> Rounded to the nearest \$10 and reported in Table 1a.

**Table 3: Worksheet for estimating the use value of agricultural land in Wythe.**

Additional information about these estimates can be found at Virginia's Use Value Assessment Program website, <http://usevalue.agecon.vt.edu/>.

Estimates are applicable to tax-year **2010**.

**1. Estimated net return** \$11.81

**2. Capitalization rates**

a) Interest rate component <sup>1</sup> 0.0734  
 b) Property tax component <sup>2</sup> 0.0047  
 c) Rate without risk 0.0781 (sum a and b)  
 d) Risk component 0.0039 (0.05 times 2c)  
 e) Rate with risk <sup>3</sup> 0.0820 (sum c and d)

**3. Unadjusted Use Value**

|                                  |                               |
|----------------------------------|-------------------------------|
| <u>Without Risk</u> <sup>4</sup> | <u>With Risk</u> <sup>5</sup> |
| \$ 151.21                        | \$ 144.01                     |

| <b>4. Soil Index</b> | Land Class    | Crop Acreage (No Pasture Acreage) <sup>6</sup> | Productivity Index | Weighted Acreage |
|----------------------|---------------|--|--------------------|------------------|
|                      | I             | 924  | 1.5                | 1,386            |
|                      | II            | 16,671   | 1.35               | 22,506           |
|                      | III           | 14,204   | 1                  | 14,204           |
|                      | IV            | 8,880  | .8                 | 8,880            |
|                      | <b>Total:</b> | <b>42,899</b>                                  |                    | <b>46,976</b>    |

Soil Index Factor <sup>7</sup>: 1.10

**5. Agricultural use value adjusted by land class**

| <u>Class</u> | <u>Land Index</u> | <u>Without Risk</u> | <u>Reported</u> <sup>8</sup> | <u>With Risk</u> | <u>Reported</u> <sup>8</sup> |
|--------------|-------------------|---------------------|------------------------------|------------------|------------------------------|
| I            | 1.50              | \$ 207.13           | <b>210</b>                   | \$197.27         | <b>200</b>                   |
| II           | 1.35              | \$ 186.42           | <b>190</b>                   | \$177.54         | <b>180</b>                   |
| III          | 1.00              | \$ 138.09           | <b>140</b>                   | \$131.51         | <b>130</b>                   |
| IV           | 0.80              | \$ 110.47           | <b>110</b>                   | \$105.21         | <b>110</b>                   |
| V            | 0.60              | \$ 82.85            | <b>80</b>                    | \$78.91          | <b>80</b>                    |
| VI           | 0.50              | \$ 69.04            | <b>70</b>                    | \$65.76          | <b>70</b>                    |
| VII          | 0.30              | \$ 41.43            | <b>40</b>                    | \$39.45          | <b>40</b>                    |
| VIII         | 0.10              | \$ 13.81            | <b>10</b>                    | \$13.15          | <b>10</b>                    |

<sup>1</sup> The 10-year average of long term interest rates charged by the various Agriculture Credit Associations serving the state.

<sup>2</sup> The 10-year average of the effective true tax rates reported by the Virginia Department of Taxation.

<sup>3</sup> Rate should only be used when the soil has poor drainage that is not remedied by tiling or drainage ditches or when the land lies in a floodplain.

<sup>4</sup> Estimated Net Return (Line 1) divided by Rate without risk (Line 2c)

<sup>5</sup> Estimated Net Return (Line 1) divided by Rate with risk (Line 2e)

<sup>6</sup> Data provided by the Virginia Conservation Needs Inventory (1967).

<sup>7</sup> Index factor = (Total Weighted Acreage) / (Total Cropland Acreage)

<sup>8</sup> Rounded to the nearest \$10 and reported in Table 1a.



**Table 3: Worksheet for estimating the use value of agricultural land in York.**

Additional information about these estimates can be found at Virginia's Use Value Assessment Program website, <http://usevalue.agecon.vt.edu/>.

Estimates are applicable to tax-year **2010**.

**1. Estimated net return** \$38.93

**2. Capitalization rates**

a) Interest rate component <sup>1</sup> 0.0734  
 b) Property tax component <sup>2</sup> 0.0073  
 c) Rate without risk 0.0807 (sum a and b)  
 d) Risk component 0.0040 (0.05 times 2c)  
 e) Rate with risk <sup>3</sup> 0.0847 (sum c and d)

**3. Unadjusted Use Value**

|                                  |                               |
|----------------------------------|-------------------------------|
| <u>Without Risk</u> <sup>4</sup> | <u>With Risk</u> <sup>5</sup> |
| \$ 482.46                        | \$ 459.49                     |

| <b>4. Soil Index</b> | Land Class    | Crop Acreage (No Pasture Acreage) <sup>6</sup> | Productivity Index | Weighted Acreage |
|----------------------|---------------|--|--------------------|------------------|
|                      | I             | 0  | 1.5                | 0                |
|                      | II            | 8,852  | 1.35               | 11,950           |
|                      | III           | 1,977  | 1                  | 1,977            |
|                      | IV            | 491  | .8                 | 491              |
|                      | <b>Total:</b> | <b>11,443</b>                                  |                    | <b>14,418</b>    |

Soil Index Factor <sup>7</sup>: 1.26

**5. Agricultural use value adjusted by land class**

| <u>Class</u> | <u>Land Index</u> | <u>Without Risk</u> | <u>Reported</u> <sup>8</sup> | <u>With Risk</u> | <u>Reported</u> <sup>8</sup> |
|--------------|-------------------|---------------------|------------------------------|------------------|------------------------------|
| I            | 1.50              | \$ 574.35           | <b>570</b>                   | \$547.00         | <b>550</b>                   |
| II           | 1.35              | \$ 516.92           | <b>520</b>                   | \$492.30         | <b>490</b>                   |
| III          | 1.00              | \$ 382.90           | <b>380</b>                   | \$364.67         | <b>360</b>                   |
| IV           | 0.80              | \$ 306.32           | <b>310</b>                   | \$291.74         | <b>290</b>                   |
| V            | 0.60              | \$ 229.74           | <b>230</b>                   | \$218.80         | <b>220</b>                   |
| VI           | 0.50              | \$ 191.45           | <b>190</b>                   | \$182.33         | <b>180</b>                   |
| VII          | 0.30              | \$ 114.87           | <b>110</b>                   | \$109.40         | <b>110</b>                   |
| VIII         | 0.10              | \$ 38.29            | <b>40</b>                    | \$36.47          | <b>40</b>                    |

<sup>1</sup> The 10-year average of long term interest rates charged by the various Agriculture Credit Associations serving the state.

<sup>2</sup> The 10-year average of the effective true tax rates reported by the Virginia Department of Taxation.

<sup>3</sup> Rate should only be used when the soil has poor drainage that is not remedied by tiling or drainage ditches or when the land lies in a floodplain.

<sup>4</sup> Estimated Net Return (Line 1) divided by Rate without risk (Line 2c)

<sup>5</sup> Estimated Net Return (Line 1) divided by Rate with risk (Line 2e)

<sup>6</sup> Data provided by the Virginia Conservation Needs Inventory (1967).

<sup>7</sup> Index factor = (Total Weighted Acreage) / (Total Cropland Acreage)

<sup>8</sup> Rounded to the nearest \$10 and reported in Table 1a.