

**Table 3: Worksheet for estimating the use value fo agricultural land inAccomack**

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 **2012**

<b>1. Estimated net return</b>	\$87.78
<b>2. Capitalization rates</b>	
a) Interest rate component (1)	0.0682
b) Property tax component (2)	0.0038
c) Rate without risk	0.0721 (sum a and b)
d) Risk component	0.0036 (0.05 times 2c)
e) Rate with risk (3)	0.0757 (sum c and d)

	<u><b>Without Risk (4)</b></u>	<u><b>With Risk (5)</b></u>
<b>3. Unadjusted Use Value</b>	\$1,218.14	\$1,160.14

<b>4. Soil Index</b>	Land Class	Crop Acreage (No Pasture Acreage) (6)	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	430	.8	344
	Total:	84,531		110,666

Soil Index Factor (7): 1.31

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

Class	Land Index	Without Risk	Reported (8)	With Risk	Reported (8)
I	1.50	\$1,395.70	\$1,400.00	\$1,329.23	\$1,330.00
II	1.35	\$1,256.13	\$1,260.00	\$1,196.31	\$1,200.00
III	1.00	\$930.46	\$930.00	\$886.16	\$890.00
IV	0.80	\$744.37	\$740.00	\$708.93	\$710.00
V	0.60	\$558.28	\$560.00	\$531.69	\$530.00
VI	0.50	\$465.23	\$470.00	\$443.08	\$440.00
VII	0.30	\$279.14	\$280.00	\$265.85	\$270.00
VIII	0.10	\$93.05	\$90.00	\$88.62	\$90.00

(1) The 10-year average of the long term interest rates charged by the various Agriculture Credit Associations serving the state.

(2) The 10-year average of the effective true tax rates reported by the Virginia Department of Taxation.

(3) Rate should only be used when the soil has poor drainage that is not remedied by tilling or drainage ditches or when the land lies in a floodplain.

(4) Estimated Net Return (Line 1) divided by Rate without risk (Line 2c).

(5) Estimated Net Return (Line 1) divided by Rate with risk (Line 2e).

(6) Data provided by the Virginia Conservation Needs Inventory (1967).

(7) Index factor = (Total Weighted Acreage) / (Total Cropland Acreage).

(8) Rounded to the nearest \$10 and reported in Table 1a.

**Table 3: Worksheet for estimating the use value fo 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 **2012**

<b>1. Estimated net return</b>	\$4.50	
<b>2. Capitalization rates</b>		
a) Interest rate component (1)	0.0682	
b) Property tax component (2)	0.0065	
c) Rate without risk	0.0747	(sum a and b)
d) Risk component	0.0037	(0.05 times 2c)
e) Rate with risk (3)	0.0785	(sum c and d)

	<u><b>Without Risk (4)</b></u>	<u><b>With Risk (5)</b></u>
<b>3. Unadjusted Use Value</b>	\$60.24	\$57.37

<b>4. Soil Index</b>	Land Class	Crop Acreage (No Pasture Acreage) (6)	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	6,798	.8	5,438
	Total:	38,081		43,023

Soil Index Factor (7): 1.13

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

Class	Land Index	Without Risk	Reported (8)	With Risk	Reported (8)
I	1.50	\$79.98	\$80.00	\$76.17	\$80.00
II	1.35	\$71.98	\$70.00	\$68.56	\$70.00
III	1.00	\$53.32	\$50.00	\$50.78	\$50.00
IV	0.80	\$42.66	\$40.00	\$40.63	\$40.00
V	0.60	\$31.99	\$30.00	\$30.47	\$30.00
VI	0.50	\$26.66	\$30.00	\$25.39	\$30.00
VII	0.30	\$16.00	\$20.00	\$15.23	\$20.00
VIII	0.10	\$5.33	\$10.00	\$5.08	\$10.00

(1) The 10-year average of the long term interest rates charged by the various Agriculture Credit Associations serving the state.

(2) The 10-year average of the effective true tax rates reported by the Virginia Department of Taxation.

(3) Rate should only be used when the soil has poor drainage that is not remedied by tilling or drainage ditches or when the land lies in a floodplain.

(4) Estimated Net Return (Line 1) divided by Rate without risk (Line 2c).

(5) Estimated Net Return (Line 1) divided by Rate with risk (Line 2e).

(6) Data provided by the Virginia Conservation Needs Inventory (1967).

(7) Index factor = (Total Weighted Acreage) / (Total Cropland Acreage).

(8) Rounded to the nearest \$10 and reported in Table 1a.

**Table 3: Worksheet for estimating the use value fo 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 **2012**

<b>1. Estimated net return</b>	\$0.00	
<b>2. Capitalization rates</b>		
a) Interest rate component (1)	0.0682	
b) Property tax component (2)	0.0058	
c) Rate without risk	0.0740	(sum a and b)
d) Risk component	0.0037	(0.05 times 2c)
e) Rate with risk (3)	0.0777	(sum c and d)

	<u><b>Without Risk (4)</b></u>	<u><b>With Risk (5)</b></u>
<b>3. Unadjusted Use Value</b>	\$0.00	\$0.00

<b>4. Soil Index</b>	Land Class	Crop Acreage (No Pasture Acreage) (6)	Productivity Index	Weighted Acreage
	I	1,699	1.5	2,549
	II	2,268	1.35	3,062
	III	1,713	1	1,713
	IV	822	.8	658
	Total:	6,502		7,981

Soil Index Factor (7): 1.23

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

Class	Land Index	Without Risk	Reported (8)	With Risk	Reported (8)
I	1.50	\$0.00	\$0.00	\$0.00	\$0.00
II	1.35	\$0.00	\$0.00	\$0.00	\$0.00
III	1.00	\$0.00	\$0.00	\$0.00	\$0.00
IV	0.80	\$0.00	\$0.00	\$0.00	\$0.00
V	0.60	\$0.00	\$0.00	\$0.00	\$0.00
VI	0.50	\$0.00	\$0.00	\$0.00	\$0.00
VII	0.30	\$0.00	\$0.00	\$0.00	\$0.00
VIII	0.10	\$0.00	\$0.00	\$0.00	\$0.00

(1) The 10-year average of the long term interest rates charged by the various Agriculture Credit Associations serving the state.

(2) The 10-year average of the effective true tax rates reported by the Virginia Department of Taxation.

(3) Rate should only be used when the soil has poor drainage that is not remedied by tilling or drainage ditches or when the land lies in a floodplain.

(4) Estimated Net Return (Line 1) divided by Rate without risk (Line 2c).

(5) Estimated Net Return (Line 1) divided by Rate with risk (Line 2e).

(6) Data provided by the Virginia Conservation Needs Inventory (1967).

(7) Index factor = (Total Weighted Acreage) / (Total Cropland Acreage).

(8) Rounded to the nearest \$10 and reported in Table 1a.

**Table 3: Worksheet for estimating the use value fo agricultural land inAmelia**

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 **2012**

<b>1. Estimated net return</b>	\$17.88	
<b>2. Capitalization rates</b>		
a) Interest rate component (1)	0.0682	
b) Property tax component (2)	0.0036	
c) Rate without risk	0.0718	(sum a and b)
d) Risk component	0.0036	(0.05 times 2c)
e) Rate with risk (3)	0.0754	(sum c and d)

	<u><b>Without Risk (4)</b></u>	<u><b>With Risk (5)</b></u>
<b>3. Unadjusted Use Value</b>	\$249.19	\$237.33

<b>4. Soil Index</b>	Land Class	Crop Acreage (No Pasture Acreage) (6)	Productivity Index	Weighted Acreage
	I	0	1.5	0
	II	22,664	1.35	30,596
	III	11,209	1	11,209
	IV	4,893	.8	3,914
	Total:	38,766		45,720

Soil Index Factor (7): 1.18

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

Class	Land Index	Without Risk	Reported (8)	With Risk	Reported (8)
I	1.50	\$316.94	\$320.00	\$301.85	\$300.00
II	1.35	\$285.25	\$290.00	\$271.66	\$270.00
III	1.00	\$211.29	\$210.00	\$201.23	\$200.00
IV	0.80	\$169.03	\$170.00	\$160.99	\$160.00
V	0.60	\$126.78	\$130.00	\$120.74	\$120.00
VI	0.50	\$105.65	\$110.00	\$100.62	\$100.00
VII	0.30	\$63.39	\$60.00	\$60.37	\$60.00
VIII	0.10	\$21.13	\$20.00	\$20.12	\$20.00

(1) The 10-year average of the long term interest rates charged by the various Agriculture Credit Associations serving the state.

(2) The 10-year average of the effective true tax rates reported by the Virginia Department of Taxation.

(3) Rate should only be used when the soil has poor drainage that is not remedied by tilling or drainage ditches or when the land lies in a floodplain.

(4) Estimated Net Return (Line 1) divided by Rate without risk (Line 2c).

(5) Estimated Net Return (Line 1) divided by Rate with risk (Line 2e).

(6) Data provided by the Virginia Conservation Needs Inventory (1967).

(7) Index factor = (Total Weighted Acreage) / (Total Cropland Acreage).

(8) Rounded to the nearest \$10 and reported in Table 1a.

**Table 3: Worksheet for estimating the use value fo 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 **2012**

<b>1. Estimated net return</b>	\$0.43	
<b>2. Capitalization rates</b>		
a) Interest rate component (1)	0.0682	
b) Property tax component (2)	0.0049	
c) Rate without risk	0.0731	(sum a and b)
d) Risk component	0.0037	(0.05 times 2c)
e) Rate with risk (3)	0.0768	(sum c and d)

	<u><b>Without Risk (4)</b></u>	<u><b>With Risk (5)</b></u>
<b>3. Unadjusted Use Value</b>	\$5.85	\$5.58

<b>4. Soil Index</b>	Land Class	Crop Acreage (No Pasture Acreage) (6)	Productivity Index	Weighted Acreage
	I	6,379	1.5	9,569
	II	4,190	1.35	5,657
	III	6,400	1	6,400
	IV	8,169	.8	6,535
	Total:	25,138		28,160

Soil Index Factor (7): 1.12

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

Class	Land Index	Without Risk	Reported (8)	With Risk	Reported (8)
I	1.50	\$7.84	\$10.00	\$7.47	\$10.00
II	1.35	\$7.05	\$10.00	\$6.72	\$10.00
III	1.00	\$5.23	\$10.00	\$4.98	\$0.00
IV	0.80	\$4.18	\$0.00	\$3.98	\$0.00
V	0.60	\$3.14	\$0.00	\$2.99	\$0.00
VI	0.50	\$2.61	\$0.00	\$2.49	\$0.00
VII	0.30	\$1.57	\$0.00	\$1.49	\$0.00
VIII	0.10	\$0.52	\$0.00	\$0.50	\$0.00

(1) The 10-year average of the long term interest rates charged by the various Agriculture Credit Associations serving the state.

(2) The 10-year average of the effective true tax rates reported by the Virginia Department of Taxation.

(3) Rate should only be used when the soil has poor drainage that is not remedied by tilling or drainage ditches or when the land lies in a floodplain.

(4) Estimated Net Return (Line 1) divided by Rate without risk (Line 2c).

(5) Estimated Net Return (Line 1) divided by Rate with risk (Line 2e).

(6) Data provided by the Virginia Conservation Needs Inventory (1967).

(7) Index factor = (Total Weighted Acreage) / (Total Cropland Acreage).

(8) Rounded to the nearest \$10 and reported in Table 1a.

**Table 3: Worksheet for estimating the use value fo agricultural land inAppomattox**

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 **2012**

<b>1. Estimated net return</b>	\$4.19	
<b>2. Capitalization rates</b>		
a) Interest rate component (1)	0.0682	
b) Property tax component (2)	0.0044	
c) Rate without risk	0.0726	(sum a and b)
d) Risk component	0.0036	(0.05 times 2c)
e) Rate with risk (3)	0.0763	(sum c and d)

	<u><b>Without Risk (4)</b></u>	<u><b>With Risk (5)</b></u>
<b>3. Unadjusted Use Value</b>	\$57.71	\$54.96

<b>4. Soil Index</b>	Land Class	Crop Acreage (No Pasture Acreage) (6)	Productivity Index	Weighted Acreage
	I	327	1.5	491
	II	12,387	1.35	16,722
	III	6,888	1	6,888
	IV	8,462	.8	6,770
	Total:	28,064		30,871

Soil Index Factor (7): 1.10

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

Class	Land Index	Without Risk	Reported (8)	With Risk	Reported (8)
I	1.50	\$78.69	\$80.00	\$74.94	\$70.00
II	1.35	\$70.82	\$70.00	\$67.45	\$70.00
III	1.00	\$52.46	\$50.00	\$49.96	\$50.00
IV	0.80	\$41.97	\$40.00	\$39.97	\$40.00
V	0.60	\$31.48	\$30.00	\$29.98	\$30.00
VI	0.50	\$26.23	\$30.00	\$24.98	\$20.00
VII	0.30	\$15.74	\$20.00	\$14.99	\$10.00
VIII	0.10	\$5.25	\$10.00	\$5.00	\$0.00

(1) The 10-year average of the long term interest rates charged by the various Agriculture Credit Associations serving the state.

(2) The 10-year average of the effective true tax rates reported by the Virginia Department of Taxation.

(3) Rate should only be used when the soil has poor drainage that is not remedied by tilling or drainage ditches or when the land lies in a floodplain.

(4) Estimated Net Return (Line 1) divided by Rate without risk (Line 2c).

(5) Estimated Net Return (Line 1) divided by Rate with risk (Line 2e).

(6) Data provided by the Virginia Conservation Needs Inventory (1967).

(7) Index factor = (Total Weighted Acreage) / (Total Cropland Acreage).

(8) Rounded to the nearest \$10 and reported in Table 1a.

**Table 3: Worksheet for estimating the use value fo 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 **2012**

<b>1. Estimated net return</b>	\$12.17	
<b>2. Capitalization rates</b>		
a) Interest rate component (1)	0.0682	
b) Property tax component (2)	0.0047	
c) Rate without risk	0.0729	(sum a and b)
d) Risk component	0.0036	(0.05 times 2c)
e) Rate with risk (3)	0.0766	(sum c and d)

	<u><b>Without Risk (4)</b></u>	<u><b>With Risk (5)</b></u>
<b>3. Unadjusted Use Value</b>	\$166.93	\$158.98

<b>4. Soil Index</b>	Land Class	Crop Acreage (No Pasture Acreage) (6)	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	15,954	.8	12,763
	Total:	85,039		94,645

Soil Index Factor (7): 1.11

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

Class	Land Index	Without Risk	Reported (8)	With Risk	Reported (8)
I	1.50	\$224.97	\$220.00	\$214.26	\$210.00
II	1.35	\$202.48	\$200.00	\$192.83	\$190.00
III	1.00	\$149.98	\$150.00	\$142.84	\$140.00
IV	0.80	\$119.99	\$120.00	\$114.27	\$110.00
V	0.60	\$89.99	\$90.00	\$85.70	\$90.00
VI	0.50	\$74.99	\$70.00	\$71.42	\$70.00
VII	0.30	\$44.99	\$40.00	\$42.85	\$40.00
VIII	0.10	\$15.00	\$10.00	\$14.28	\$10.00

(1) The 10-year average of the long term interest rates charged by the various Agriculture Credit Associations serving the state.

(2) The 10-year average of the effective true tax rates reported by the Virginia Department of Taxation.

(3) Rate should only be used when the soil has poor drainage that is not remedied by tilling or drainage ditches or when the land lies in a floodplain.

(4) Estimated Net Return (Line 1) divided by Rate without risk (Line 2c).

(5) Estimated Net Return (Line 1) divided by Rate with risk (Line 2e).

(6) Data provided by the Virginia Conservation Needs Inventory (1967).

(7) Index factor = (Total Weighted Acreage) / (Total Cropland Acreage).

(8) Rounded to the nearest \$10 and reported in Table 1a.

**Table 3: Worksheet for estimating the use value fo 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 **2012**

<b>1. Estimated net return</b>	\$3.46	
<b>2. Capitalization rates</b>		
a) Interest rate component (1)	0.0682	
b) Property tax component (2)	0.0038	
c) Rate without risk	0.0720	(sum a and b)
d) Risk component	0.0036	(0.05 times 2c)
e) Rate with risk (3)	0.0756	(sum c and d)

	<u>Without Risk (4)</u>	<u>With Risk (5)</u>
<b>3. Unadjusted Use Value</b>	\$48.04	\$45.76

<b>4. Soil Index</b>	Land Class	Crop Acreage (No Pasture Acreage) (6)	Productivity Index	Weighted Acreage
	I	381	1.5	572
	II	6,979	1.35	9,422
	III	1,132	1	1,132
	IV	2,570	.8	2,056
	Total:	11,062		13,181

Soil Index Factor (7): 1.19

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

Class	Land Index	Without Risk	Reported (8)	With Risk	Reported (8)
I	1.50	\$60.48	\$60.00	\$57.60	\$60.00
II	1.35	\$54.43	\$50.00	\$51.84	\$50.00
III	1.00	\$40.32	\$40.00	\$38.40	\$40.00
IV	0.80	\$32.26	\$30.00	\$30.72	\$30.00
V	0.60	\$24.19	\$20.00	\$23.04	\$20.00
VI	0.50	\$20.16	\$20.00	\$19.20	\$20.00
VII	0.30	\$12.10	\$10.00	\$11.52	\$10.00
VIII	0.10	\$4.03	\$0.00	\$3.84	\$0.00

(1) The 10-year average of the long term interest rates charged by the various Agriculture Credit Associations serving the state.

(2) The 10-year average of the effective true tax rates reported by the Virginia Department of Taxation.

(3) Rate should only be used when the soil has poor drainage that is not remedied by tilling or drainage ditches or when the land lies in a floodplain.

(4) Estimated Net Return (Line 1) divided by Rate without risk (Line 2c).

(5) Estimated Net Return (Line 1) divided by Rate with risk (Line 2e).

(6) Data provided by the Virginia Conservation Needs Inventory (1967).

(7) Index factor = (Total Weighted Acreage) / (Total Cropland Acreage).

(8) Rounded to the nearest \$10 and reported in Table 1a.

**Table 3: Worksheet for estimating the use value fo 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 **2012**

<b>1. Estimated net return</b>	\$5.11	
<b>2. Capitalization rates</b>		
a) Interest rate component (1)	0.0682	
b) Property tax component (2)	0.0052	
c) Rate without risk	0.0735	(sum a and b)
d) Risk component	0.0037	(0.05 times 2c)
e) Rate with risk (3)	0.0771	(sum c and d)

	<u><b>Without Risk (4)</b></u>	<u><b>With Risk (5)</b></u>
<b>3. Unadjusted Use Value</b>	\$69.54	\$66.23

<b>4. Soil Index</b>	Land Class	Crop Acreage (No Pasture Acreage) (6)	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	11,646	.8	9,317
	Total:	68,784		81,585

Soil Index Factor (7): 1.19

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

Class	Land Index	Without Risk	Reported (8)	With Risk	Reported (8)
I	1.50	\$87.94	\$90.00	\$83.75	\$80.00
II	1.35	\$79.15	\$80.00	\$75.38	\$80.00
III	1.00	\$58.63	\$60.00	\$55.84	\$60.00
IV	0.80	\$46.90	\$50.00	\$44.67	\$40.00
V	0.60	\$35.18	\$40.00	\$33.50	\$30.00
VI	0.50	\$29.31	\$30.00	\$27.92	\$30.00
VII	0.30	\$17.59	\$20.00	\$16.75	\$20.00
VIII	0.10	\$5.86	\$10.00	\$5.58	\$10.00

(1) The 10-year average of the long term interest rates charged by the various Agriculture Credit Associations serving the state.

(2) The 10-year average of the effective true tax rates reported by the Virginia Department of Taxation.

(3) Rate should only be used when the soil has poor drainage that is not remedied by tilling or drainage ditches or when the land lies in a floodplain.

(4) Estimated Net Return (Line 1) divided by Rate without risk (Line 2c).

(5) Estimated Net Return (Line 1) divided by Rate with risk (Line 2e).

(6) Data provided by the Virginia Conservation Needs Inventory (1967).

(7) Index factor = (Total Weighted Acreage) / (Total Cropland Acreage).

(8) Rounded to the nearest \$10 and reported in Table 1a.

**Table 3: Worksheet for estimating the use value fo 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 **2012**

<b>1. Estimated net return</b>	\$7.94	
<b>2. Capitalization rates</b>		
a) Interest rate component (1)	0.0682	
b) Property tax component (2)	0.0052	
c) Rate without risk	0.0734	(sum a and b)
d) Risk component	0.0037	(0.05 times 2c)
e) Rate with risk (3)	0.0770	(sum c and d)

	<u><b>Without Risk (4)</b></u>	<u><b>With Risk (5)</b></u>
<b>3. Unadjusted Use Value</b>	\$108.19	\$103.04

<b>4. Soil Index</b>	Land Class	Crop Acreage (No Pasture Acreage) (6)	Productivity Index	Weighted Acreage
	I	0	1.5	0
	II	4,258	1.35	5,748
	III	6,124	1	6,124
	IV	4,870	.8	3,896
	Total:	15,252		15,768

Soil Index Factor (7): 1.03

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

Class	Land Index	Without Risk	Reported (8)	With Risk	Reported (8)
I	1.50	\$156.98	\$160.00	\$149.50	\$150.00
II	1.35	\$141.28	\$140.00	\$134.55	\$130.00
III	1.00	\$104.65	\$100.00	\$99.67	\$100.00
IV	0.80	\$83.72	\$80.00	\$79.73	\$80.00
V	0.60	\$62.79	\$60.00	\$59.80	\$60.00
VI	0.50	\$52.33	\$50.00	\$49.83	\$50.00
VII	0.30	\$31.40	\$30.00	\$29.90	\$30.00
VIII	0.10	\$10.47	\$10.00	\$9.97	\$10.00

(1) The 10-year average of the long term interest rates charged by the various Agriculture Credit Associations serving the state.

(2) The 10-year average of the effective true tax rates reported by the Virginia Department of Taxation.

(3) Rate should only be used when the soil has poor drainage that is not remedied by tilling or drainage ditches or when the land lies in a floodplain.

(4) Estimated Net Return (Line 1) divided by Rate without risk (Line 2c).

(5) Estimated Net Return (Line 1) divided by Rate with risk (Line 2e).

(6) Data provided by the Virginia Conservation Needs Inventory (1967).

(7) Index factor = (Total Weighted Acreage) / (Total Cropland Acreage).

(8) Rounded to the nearest \$10 and reported in Table 1a.

**Table 3: Worksheet for estimating the use value fo 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 **2012**

<b>1. Estimated net return</b>	\$5.00	
<b>2. Capitalization rates</b>		
a) Interest rate component (1)	0.0682	
b) Property tax component (2)	0.0059	
c) Rate without risk	0.0741	(sum a and b)
d) Risk component	0.0037	(0.05 times 2c)
e) Rate with risk (3)	0.0778	(sum c and d)

	<u><b>Without Risk (4)</b></u>	<u><b>With Risk (5)</b></u>
<b>3. Unadjusted Use Value</b>	\$67.49	\$64.28

<b>4. Soil Index</b>	Land Class	Crop Acreage (No Pasture Acreage) (6)	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	11,688	.8	9,350
	Total:	36,489		39,976

Soil Index Factor (7): 1.10

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

Class	Land Index	Without Risk	Reported (8)	With Risk	Reported (8)
I	1.50	\$92.41	\$90.00	\$88.01	\$90.00
II	1.35	\$83.17	\$80.00	\$79.21	\$80.00
III	1.00	\$61.60	\$60.00	\$58.67	\$60.00
IV	0.80	\$49.28	\$50.00	\$46.94	\$50.00
V	0.60	\$36.96	\$40.00	\$35.20	\$40.00
VI	0.50	\$30.80	\$30.00	\$29.34	\$30.00
VII	0.30	\$18.48	\$20.00	\$17.60	\$20.00
VIII	0.10	\$6.16	\$10.00	\$5.87	\$10.00

(1) The 10-year average of the long term interest rates charged by the various Agriculture Credit Associations serving the state.

(2) The 10-year average of the effective true tax rates reported by the Virginia Department of Taxation.

(3) Rate should only be used when the soil has poor drainage that is not remedied by tilling or drainage ditches or when the land lies in a floodplain.

(4) Estimated Net Return (Line 1) divided by Rate without risk (Line 2c).

(5) Estimated Net Return (Line 1) divided by Rate with risk (Line 2e).

(6) Data provided by the Virginia Conservation Needs Inventory (1967).

(7) Index factor = (Total Weighted Acreage) / (Total Cropland Acreage).

(8) Rounded to the nearest \$10 and reported in Table 1a.

**Table 3: Worksheet for estimating the use value fo 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 **2012**

<b>1. Estimated net return</b>	\$4.10	
<b>2. Capitalization rates</b>		
a) Interest rate component (1)	0.0682	
b) Property tax component (2)	0.0078	
c) Rate without risk	0.0760	(sum a and b)
d) Risk component	0.0038	(0.05 times 2c)
e) Rate with risk (3)	0.0798	(sum c and d)

	<u><b>Without Risk (4)</b></u>	<u><b>With Risk (5)</b></u>
<b>3. Unadjusted Use Value</b>	\$53.86	\$51.30

<b>4. Soil Index</b>	Land Class	Crop Acreage (No Pasture Acreage) (6)	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	7,042	.8	5,634
	Total:	31,696		36,038

Soil Index Factor (7): 1.14

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

Class	Land Index	Without Risk	Reported (8)	With Risk	Reported (8)
I	1.50	\$71.06	\$70.00	\$67.67	\$70.00
II	1.35	\$63.95	\$60.00	\$60.91	\$60.00
III	1.00	\$47.37	\$50.00	\$45.12	\$50.00
IV	0.80	\$37.90	\$40.00	\$36.09	\$40.00
V	0.60	\$28.42	\$30.00	\$27.07	\$30.00
VI	0.50	\$23.69	\$20.00	\$22.56	\$20.00
VII	0.30	\$14.21	\$10.00	\$13.53	\$10.00
VIII	0.10	\$4.74	\$0.00	\$4.51	\$0.00

(1) The 10-year average of the long term interest rates charged by the various Agriculture Credit Associations serving the state.

(2) The 10-year average of the effective true tax rates reported by the Virginia Department of Taxation.

(3) Rate should only be used when the soil has poor drainage that is not remedied by tilling or drainage ditches or when the land lies in a floodplain.

(4) Estimated Net Return (Line 1) divided by Rate without risk (Line 2c).

(5) Estimated Net Return (Line 1) divided by Rate with risk (Line 2e).

(6) Data provided by the Virginia Conservation Needs Inventory (1967).

(7) Index factor = (Total Weighted Acreage) / (Total Cropland Acreage).

(8) Rounded to the nearest \$10 and reported in Table 1a.

**Table 3: Worksheet for estimating the use value fo 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 **2012**

<b>1. Estimated net return</b>	\$2.25	
<b>2. Capitalization rates</b>		
a) Interest rate component (1)	0.0682	
b) Property tax component (2)	0.0046	
c) Rate without risk	0.0729	(sum a and b)
d) Risk component	0.0036	(0.05 times 2c)
e) Rate with risk (3)	0.0765	(sum c and d)

	<u><b>Without Risk (4)</b></u>	<u><b>With Risk (5)</b></u>
<b>3. Unadjusted Use Value</b>	\$30.92	\$29.45

<b>4. Soil Index</b>	Land Class	Crop Acreage (No Pasture Acreage) (6)	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	5,585	.8	4,468
	Total:	51,601		61,290

Soil Index Factor (7): 1.19

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

Class	Land Index	Without Risk	Reported (8)	With Risk	Reported (8)
I	1.50	\$39.05	\$40.00	\$37.19	\$40.00
II	1.35	\$35.15	\$40.00	\$33.47	\$30.00
III	1.00	\$26.03	\$30.00	\$24.79	\$20.00
IV	0.80	\$20.83	\$20.00	\$19.84	\$20.00
V	0.60	\$15.62	\$20.00	\$14.88	\$10.00
VI	0.50	\$13.02	\$10.00	\$12.40	\$10.00
VII	0.30	\$7.81	\$10.00	\$7.44	\$10.00
VIII	0.10	\$2.60	\$0.00	\$2.48	\$0.00

(1) The 10-year average of the long term interest rates charged by the various Agriculture Credit Associations serving the state.

(2) The 10-year average of the effective true tax rates reported by the Virginia Department of Taxation.

(3) Rate should only be used when the soil has poor drainage that is not remedied by tilling or drainage ditches or when the land lies in a floodplain.

(4) Estimated Net Return (Line 1) divided by Rate without risk (Line 2c).

(5) Estimated Net Return (Line 1) divided by Rate with risk (Line 2e).

(6) Data provided by the Virginia Conservation Needs Inventory (1967).

(7) Index factor = (Total Weighted Acreage) / (Total Cropland Acreage).

(8) Rounded to the nearest \$10 and reported in Table 1a.

**Table 3: Worksheet for estimating the use value fo 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 **2012**

<b>1. Estimated net return</b>	\$44.58	
<b>2. Capitalization rates</b>		
a) Interest rate component (1)	0.0682	
b) Property tax component (2)	0.0056	
c) Rate without risk	0.0738	(sum a and b)
d) Risk component	0.0037	(0.05 times 2c)
e) Rate with risk (3)	0.0775	(sum c and d)

	<u><b>Without Risk (4)</b></u>	<u><b>With Risk (5)</b></u>
<b>3. Unadjusted Use Value</b>	\$603.86	\$575.11

<b>4. Soil Index</b>	Land Class	Crop Acreage (No Pasture Acreage) (6)	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	1,246	.8	997
	Total:	37,602		48,720

Soil Index Factor (7): 1.30

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

Class	Land Index	Without Risk	Reported (8)	With Risk	Reported (8)
I	1.50	\$699.09	\$700.00	\$665.80	\$670.00
II	1.35	\$629.18	\$630.00	\$599.22	\$600.00
III	1.00	\$466.06	\$470.00	\$443.86	\$440.00
IV	0.80	\$372.85	\$370.00	\$355.09	\$360.00
V	0.60	\$279.63	\$280.00	\$266.32	\$270.00
VI	0.50	\$233.03	\$230.00	\$221.93	\$220.00
VII	0.30	\$139.82	\$140.00	\$133.16	\$130.00
VIII	0.10	\$46.61	\$50.00	\$44.39	\$40.00

(1) The 10-year average of the long term interest rates charged by the various Agriculture Credit Associations serving the state.

(2) The 10-year average of the effective true tax rates reported by the Virginia Department of Taxation.

(3) Rate should only be used when the soil has poor drainage that is not remedied by tilling or drainage ditches or when the land lies in a floodplain.

(4) Estimated Net Return (Line 1) divided by Rate without risk (Line 2c).

(5) Estimated Net Return (Line 1) divided by Rate with risk (Line 2e).

(6) Data provided by the Virginia Conservation Needs Inventory (1967).

(7) Index factor = (Total Weighted Acreage) / (Total Cropland Acreage).

(8) Rounded to the nearest \$10 and reported in Table 1a.

**Table 3: Worksheet for estimating the use value fo agricultural land inCarroll**

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 **2012**

<b>1. Estimated net return</b>	\$5.78	
<b>2. Capitalization rates</b>		
a) Interest rate component (1)	0.0682	
b) Property tax component (2)	0.0051	
c) Rate without risk	0.0733	(sum a and b)
d) Risk component	0.0037	(0.05 times 2c)
e) Rate with risk (3)	0.0770	(sum c and d)

	<u>Without Risk (4)</u>	<u>With Risk (5)</u>
<b>3. Unadjusted Use Value</b>	\$78.89	\$75.14

<b>4. Soil Index</b>	Land Class	Crop Acreage (No Pasture Acreage) (6)	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	8,544	.8	6,835
	Total:	41,694		43,636

Soil Index Factor (7): 1.05

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

Class	Land Index	Without Risk	Reported (8)	With Risk	Reported (8)
I	1.50	\$113.07	\$110.00	\$107.69	\$110.00
II	1.35	\$101.77	\$100.00	\$96.92	\$100.00
III	1.00	\$75.38	\$80.00	\$71.79	\$70.00
IV	0.80	\$60.31	\$60.00	\$57.43	\$60.00
V	0.60	\$45.23	\$50.00	\$43.08	\$40.00
VI	0.50	\$37.69	\$40.00	\$35.90	\$40.00
VII	0.30	\$22.61	\$20.00	\$21.54	\$20.00
VIII	0.10	\$7.54	\$10.00	\$7.18	\$10.00

(1) The 10-year average of the long term interest rates charged by the various Agriculture Credit Associations serving the state.

(2) The 10-year average of the effective true tax rates reported by the Virginia Department of Taxation.

(3) Rate should only be used when the soil has poor drainage that is not remedied by tilling or drainage ditches or when the land lies in a floodplain.

(4) Estimated Net Return (Line 1) divided by Rate without risk (Line 2c).

(5) Estimated Net Return (Line 1) divided by Rate with risk (Line 2e).

(6) Data provided by the Virginia Conservation Needs Inventory (1967).

(7) Index factor = (Total Weighted Acreage) / (Total Cropland Acreage).

(8) Rounded to the nearest \$10 and reported in Table 1a.

**Table 3: Worksheet for estimating the use value fo 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 **2012**

<b>1. Estimated net return</b>	\$80.21	
<b>2. Capitalization rates</b>		
a) Interest rate component (1)	0.0682	
b) Property tax component (2)	0.0115	
c) Rate without risk	0.0798	(sum a and b)
d) Risk component	0.0040	(0.05 times 2c)
e) Rate with risk (3)	0.0838	(sum c and d)

	<u><b>Without Risk (4)</b></u>	<u><b>With Risk (5)</b></u>
<b>3. Unadjusted Use Value</b>	\$1,005.60	\$957.71

<b>4. Soil Index</b>	Land Class	Crop Acreage (No Pasture Acreage) (6)	Productivity Index	Weighted Acreage
	I	300	1.5	450
	II	4,919	1.35	6,641
	III	45,077	1	45,077
	IV	10,498	.8	8,398
	Total:	60,794		60,566

Soil Index Factor (7): 1.00

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

Class	Land Index	Without Risk	Reported (8)	With Risk	Reported (8)
I	1.50	\$1,514.07	\$1,510.00	\$1,441.98	\$1,440.00
II	1.35	\$1,362.67	\$1,360.00	\$1,297.78	\$1,300.00
III	1.00	\$1,009.38	\$1,010.00	\$961.32	\$960.00
IV	0.80	\$807.51	\$810.00	\$769.05	\$770.00
V	0.60	\$605.63	\$610.00	\$576.79	\$580.00
VI	0.50	\$504.69	\$500.00	\$480.66	\$480.00
VII	0.30	\$302.81	\$300.00	\$288.40	\$290.00
VIII	0.10	\$100.94	\$100.00	\$96.13	\$100.00

(1) The 10-year average of the long term interest rates charged by the various Agriculture Credit Associations serving the state.

(2) The 10-year average of the effective true tax rates reported by the Virginia Department of Taxation.

(3) Rate should only be used when the soil has poor drainage that is not remedied by tilling or drainage ditches or when the land lies in a floodplain.

(4) Estimated Net Return (Line 1) divided by Rate without risk (Line 2c).

(5) Estimated Net Return (Line 1) divided by Rate with risk (Line 2e).

(6) Data provided by the Virginia Conservation Needs Inventory (1967).

(7) Index factor = (Total Weighted Acreage) / (Total Cropland Acreage).

(8) Rounded to the nearest \$10 and reported in Table 1a.

**Table 3: Worksheet for estimating the use value fo 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 **2012**

<b>1. Estimated net return</b>	\$17.88	
<b>2. Capitalization rates</b>		
a) Interest rate component (1)	0.0682	
b) Property tax component (2)	0.0090	
c) Rate without risk	0.0772	(sum a and b)
d) Risk component	0.0039	(0.05 times 2c)
e) Rate with risk (3)	0.0811	(sum c and d)

	<u><b>Without Risk (4)</b></u>	<u><b>With Risk (5)</b></u>
<b>3. Unadjusted Use Value</b>	\$231.59	\$220.56

<b>4. Soil Index</b>	Land Class	Crop Acreage (No Pasture Acreage) (6)	Productivity Index	Weighted Acreage
	I	0	1.5	0
	II	22,664	1.35	30,596
	III	11,209	1	11,209
	IV	4,893	.8	3,914
	Total:	38,766		45,720

Soil Index Factor (7): 1.18

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

Class	Land Index	Without Risk	Reported (8)	With Risk	Reported (8)
I	1.50	\$294.55	\$290.00	\$280.53	\$280.00
II	1.35	\$265.10	\$270.00	\$252.47	\$250.00
III	1.00	\$196.37	\$200.00	\$187.02	\$190.00
IV	0.80	\$157.09	\$160.00	\$149.61	\$150.00
V	0.60	\$117.82	\$120.00	\$112.21	\$110.00
VI	0.50	\$98.18	\$100.00	\$93.51	\$90.00
VII	0.30	\$58.91	\$60.00	\$56.11	\$60.00
VIII	0.10	\$19.64	\$20.00	\$18.70	\$20.00

(1) The 10-year average of the long term interest rates charged by the various Agriculture Credit Associations serving the state.

(2) The 10-year average of the effective true tax rates reported by the Virginia Department of Taxation.

(3) Rate should only be used when the soil has poor drainage that is not remedied by tilling or drainage ditches or when the land lies in a floodplain.

(4) Estimated Net Return (Line 1) divided by Rate without risk (Line 2c).

(5) Estimated Net Return (Line 1) divided by Rate with risk (Line 2e).

(6) Data provided by the Virginia Conservation Needs Inventory (1967).

(7) Index factor = (Total Weighted Acreage) / (Total Cropland Acreage).

(8) Rounded to the nearest \$10 and reported in Table 1a.

**Table 3: Worksheet for estimating the use value fo 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 **2012**

<b>1. Estimated net return</b>	\$8.38	
<b>2. Capitalization rates</b>		
a) Interest rate component (1)	0.0682	
b) Property tax component (2)	0.0055	
c) Rate without risk	0.0737	(sum a and b)
d) Risk component	0.0037	(0.05 times 2c)
e) Rate with risk (3)	0.0774	(sum c and d)

	<u><b>Without Risk (4)</b></u>	<u><b>With Risk (5)</b></u>
<b>3. Unadjusted Use Value</b>	\$113.63	\$108.22

<b>4. Soil Index</b>	Land Class	Crop Acreage (No Pasture Acreage) (6)	Productivity Index	Weighted Acreage
	I	709	1.5	1,064
	II	16,387	1.35	22,122
	III	6,328	1	6,328
	IV	12,222	.8	9,778
	Total:	35,646		39,292

Soil Index Factor (7): 1.10

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

Class	Land Index	Without Risk	Reported (8)	With Risk	Reported (8)
I	1.50	\$154.63	\$150.00	\$147.27	\$150.00
II	1.35	\$139.17	\$140.00	\$132.54	\$130.00
III	1.00	\$103.09	\$100.00	\$98.18	\$100.00
IV	0.80	\$82.47	\$80.00	\$78.54	\$80.00
V	0.60	\$61.85	\$60.00	\$58.91	\$60.00
VI	0.50	\$51.54	\$50.00	\$49.09	\$50.00
VII	0.30	\$30.93	\$30.00	\$29.45	\$30.00
VIII	0.10	\$10.31	\$10.00	\$9.82	\$10.00

(1) The 10-year average of the long term interest rates charged by the various Agriculture Credit Associations serving the state.

(2) The 10-year average of the effective true tax rates reported by the Virginia Department of Taxation.

(3) Rate should only be used when the soil has poor drainage that is not remedied by tilling or drainage ditches or when the land lies in a floodplain.

(4) Estimated Net Return (Line 1) divided by Rate without risk (Line 2c).

(5) Estimated Net Return (Line 1) divided by Rate with risk (Line 2e).

(6) Data provided by the Virginia Conservation Needs Inventory (1967).

(7) Index factor = (Total Weighted Acreage) / (Total Cropland Acreage).

(8) Rounded to the nearest \$10 and reported in Table 1a.

**Table 3: Worksheet for estimating the use value fo 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 **2012**

<b>1. Estimated net return</b>	\$17.50	
<b>2. Capitalization rates</b>		
a) Interest rate component (1)	0.0682	
b) Property tax component (2)	0.0063	
c) Rate without risk	0.0745	(sum a and b)
d) Risk component	0.0037	(0.05 times 2c)
e) Rate with risk (3)	0.0782	(sum c and d)

	<u><b>Without Risk (4)</b></u>	<u><b>With Risk (5)</b></u>
<b>3. Unadjusted Use Value</b>	\$234.86	\$223.68

<b>4. Soil Index</b>	Land Class	Crop Acreage (No Pasture Acreage) (6)	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	11,954	.8	9,563
	Total:	53,485		60,630

Soil Index Factor (7): 1.13

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

Class	Land Index	Without Risk	Reported (8)	With Risk	Reported (8)
I	1.50	\$310.77	\$310.00	\$295.97	\$300.00
II	1.35	\$279.69	\$280.00	\$266.38	\$270.00
III	1.00	\$207.18	\$210.00	\$197.32	\$200.00
IV	0.80	\$165.75	\$170.00	\$157.85	\$160.00
V	0.60	\$124.31	\$120.00	\$118.39	\$120.00
VI	0.50	\$103.59	\$100.00	\$98.66	\$100.00
VII	0.30	\$62.15	\$60.00	\$59.19	\$60.00
VIII	0.10	\$20.72	\$20.00	\$19.73	\$20.00

(1) The 10-year average of the long term interest rates charged by the various Agriculture Credit Associations serving the state.

(2) The 10-year average of the effective true tax rates reported by the Virginia Department of Taxation.

(3) Rate should only be used when the soil has poor drainage that is not remedied by tilling or drainage ditches or when the land lies in a floodplain.

(4) Estimated Net Return (Line 1) divided by Rate without risk (Line 2c).

(5) Estimated Net Return (Line 1) divided by Rate with risk (Line 2e).

(6) Data provided by the Virginia Conservation Needs Inventory (1967).

(7) Index factor = (Total Weighted Acreage) / (Total Cropland Acreage).

(8) Rounded to the nearest \$10 and reported in Table 1a.

**Table 3: Worksheet for estimating the use value fo 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 **2012**

<b>1. Estimated net return</b>	\$8.12	
<b>2. Capitalization rates</b>		
a) Interest rate component (1)	0.0682	
b) Property tax component (2)	0.0056	
c) Rate without risk	0.0738	(sum a and b)
d) Risk component	0.0037	(0.05 times 2c)
e) Rate with risk (3)	0.0775	(sum c and d)

	<u><b>Without Risk (4)</b></u>	<u><b>With Risk (5)</b></u>
<b>3. Unadjusted Use Value</b>	\$109.98	\$104.74

<b>4. Soil Index</b>	Land Class	Crop Acreage (No Pasture Acreage) (6)	Productivity Index	Weighted Acreage
	I	362	1.5	543
	II	11,051	1.35	14,919
	III	9,036	1	9,036
	IV	4,374	.8	3,499
	Total:	24,823		27,997

Soil Index Factor (7): 1.13

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

Class	Land Index	Without Risk	Reported (8)	With Risk	Reported (8)
I	1.50	\$146.27	\$150.00	\$139.30	\$140.00
II	1.35	\$131.64	\$130.00	\$125.37	\$130.00
III	1.00	\$97.51	\$100.00	\$92.87	\$90.00
IV	0.80	\$78.01	\$80.00	\$74.29	\$70.00
V	0.60	\$58.51	\$60.00	\$55.72	\$60.00
VI	0.50	\$48.76	\$50.00	\$46.43	\$50.00
VII	0.30	\$29.25	\$30.00	\$27.86	\$30.00
VIII	0.10	\$9.75	\$10.00	\$9.29	\$10.00

(1) The 10-year average of the long term interest rates charged by the various Agriculture Credit Associations serving the state.

(2) The 10-year average of the effective true tax rates reported by the Virginia Department of Taxation.

(3) Rate should only be used when the soil has poor drainage that is not remedied by tilling or drainage ditches or when the land lies in a floodplain.

(4) Estimated Net Return (Line 1) divided by Rate without risk (Line 2c).

(5) Estimated Net Return (Line 1) divided by Rate with risk (Line 2e).

(6) Data provided by the Virginia Conservation Needs Inventory (1967).

(7) Index factor = (Total Weighted Acreage) / (Total Cropland Acreage).

(8) Rounded to the nearest \$10 and reported in Table 1a.

**Table 3: Worksheet for estimating the use value fo 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 **2012**

<b>1. Estimated net return</b>	\$7.84	
<b>2. Capitalization rates</b>		
a) Interest rate component (1)	0.0682	
b) Property tax component (2)	0.0070	
c) Rate without risk	0.0752	(sum a and b)
d) Risk component	0.0038	(0.05 times 2c)
e) Rate with risk (3)	0.0789	(sum c and d)

	<u><b>Without Risk (4)</b></u>	<u><b>With Risk (5)</b></u>
<b>3. Unadjusted Use Value</b>	\$104.32	\$99.36

<b>4. Soil Index</b>	Land Class	Crop Acreage (No Pasture Acreage) (6)	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	24,215	.8	19,372
	Total:	152,496		175,046

Soil Index Factor (7): 1.15

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

Class	Land Index	Without Risk	Reported (8)	With Risk	Reported (8)
I	1.50	\$136.33	\$140.00	\$129.84	\$130.00
II	1.35	\$122.70	\$120.00	\$116.85	\$120.00
III	1.00	\$90.89	\$90.00	\$86.56	\$90.00
IV	0.80	\$72.71	\$70.00	\$69.25	\$70.00
V	0.60	\$54.53	\$50.00	\$51.93	\$50.00
VI	0.50	\$45.44	\$50.00	\$43.28	\$40.00
VII	0.30	\$27.27	\$30.00	\$25.97	\$30.00
VIII	0.10	\$9.09	\$10.00	\$8.66	\$10.00

(1) The 10-year average of the long term interest rates charged by the various Agriculture Credit Associations serving the state.

(2) The 10-year average of the effective true tax rates reported by the Virginia Department of Taxation.

(3) Rate should only be used when the soil has poor drainage that is not remedied by tilling or drainage ditches or when the land lies in a floodplain.

(4) Estimated Net Return (Line 1) divided by Rate without risk (Line 2c).

(5) Estimated Net Return (Line 1) divided by Rate with risk (Line 2e).

(6) Data provided by the Virginia Conservation Needs Inventory (1967).

(7) Index factor = (Total Weighted Acreage) / (Total Cropland Acreage).

(8) Rounded to the nearest \$10 and reported in Table 1a.

**Table 3: Worksheet for estimating the use value fo agricultural land in Dinwiddie County, Coastal**

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 **2012**

<b>1. Estimated net return</b>	\$28.18	
<b>2. Capitalization rates</b>		
a) Interest rate component (1)	0.0682	
b) Property tax component (2)	0.0064	
c) Rate without risk	0.0746	(sum a and b)
d) Risk component	0.0037	(0.05 times 2c)
e) Rate with risk (3)	0.0783	(sum c and d)

	<u><b>Without Risk (4)</b></u>	<u><b>With Risk (5)</b></u>
<b>3. Unadjusted Use Value</b>	\$377.81	\$359.82

<b>4. Soil Index</b>	Land Class	Crop Acreage (No Pasture Acreage) (6)	Productivity Index	Weighted Acreage
	I	2,869	1.5	4,304
	II	43,478	1.35	58,695
	III	5,518	1	5,518
	IV	1,545	.8	1,236
	Total:	53,410		69,753

Soil Index Factor (7): 1.31

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

Class	Land Index	Without Risk	Reported (8)	With Risk	Reported (8)
I	1.50	\$433.93	\$430	\$413.27	\$410
II	1.35	\$390.54	\$390	\$371.94	\$370
III	1.00	\$289.29	\$290	\$275.51	\$280
IV	0.80	\$231.43	\$230	\$220.41	\$220
V	0.60	\$173.57	\$170	\$165.31	\$170
VI	0.50	\$144.64	\$140	\$137.76	\$140
VII	0.30	\$86.79	\$90	\$82.65	\$80
VIII	0.10	\$28.93	\$30	\$27.55	\$30

(1) The 10-year average of the long term interest rates charged by the various Agriculture Credit Associations serving the state.

(2) The 10-year average of the effective true tax rates reported by the Virginia Department of Taxation.

(3) Rate should only be used when the soil has poor drainage that is not remedied by tilling or drainage ditches or when the land lies in a floodplain.

(4) Estimated Net Return (Line 1) divided by Rate without risk (Line 2c).

(5) Estimated Net Return (Line 1) divided by Rate with risk (Line 2e).

(6) Data provided by the Virginia Conservation Needs Inventory (1967).

(7) Index factor = (Total Weighted Acreage) / (Total Cropland Acreage).

(8) Rounded to the nearest \$10 and reported in Table 1a.

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

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 **2012**

<b>1. Estimated net return</b>	\$22.60	
<b>2. Capitalization rates</b>		
a) Interest rate component (1)	0.0682	
b) Property tax component (2)	0.0064	
c) Rate without risk	0.0746	(sum a and b)
d) Risk component	0.0037	(0.05 times 2c)
e) Rate with risk (3)	0.0783	(sum c and d)

	<u><b>Without Risk (4)</b></u>	<u><b>With Risk (5)</b></u>
<b>3. Unadjusted Use Value</b>	\$303.03	\$288.60

<b>4. Soil Index</b>	Land Class	Crop Acreage (No Pasture Acreage) (6)	Productivity Index	Weighted Acreage
	I	1,181	1.5	1,772
	II	34,083	1.35	46,012
	III	13,340	1	13,340
	IV	6,169	.8	4,935
	Total:	54,773		66,059

Soil Index Factor (7): 1.21

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

Class	Land Index	Without Risk	Reported (8)	With Risk	Reported (8)
I	1.50	\$376.89	\$380	\$358.94	\$360
II	1.35	\$339.20	\$340	\$323.04	\$320
III	1.00	\$251.26	\$250	\$239.29	\$240
IV	0.80	\$201.01	\$200	\$191.43	\$190
V	0.60	\$150.75	\$150	\$143.58	\$140
VI	0.50	\$125.63	\$130	\$119.65	\$120
VII	0.30	\$75.38	\$80	\$71.79	\$70
VIII	0.10	\$25.13	\$30	\$23.93	\$20

(1) The 10-year average of the long term interest rates charged by the various Agriculture Credit Associations serving the state.

(2) The 10-year average of the effective true tax rates reported by the Virginia Department of Taxation.

(3) Rate should only be used when the soil has poor drainage that is not remedied by tilling or drainage ditches or when the land lies in a floodplain.

(4) Estimated Net Return (Line 1) divided by Rate without risk (Line 2c).

(5) Estimated Net Return (Line 1) divided by Rate with risk (Line 2e).

(6) Data provided by the Virginia Conservation Needs Inventory (1967).

(7) Index factor = (Total Weighted Acreage) / (Total Cropland Acreage).

(8) Rounded to the nearest \$10 and reported in Table 1a.

**Table 3: Worksheet for estimating the use value fo 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 **2012**

<b>1. Estimated net return</b>	\$99.78	
<b>2. Capitalization rates</b>		
a) Interest rate component (1)	0.0682	
b) Property tax component (2)	0.0048	
c) Rate without risk	0.0730	(sum a and b)
d) Risk component	0.0036	(0.05 times 2c)
e) Rate with risk (3)	0.0766	(sum c and d)

	<u>Without Risk (4)</u>	<u>With Risk (5)</u>
<b>3. Unadjusted Use Value</b>	\$1,366.89	\$1,301.80

<b>4. Soil Index</b>	Land Class	Crop Acreage (No Pasture Acreage) (6)	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	2,775	.8	2,220
	Total:	34,729		44,217

Soil Index Factor (7): 1.27

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

Class	Land Index	Without Risk	Reported (8)	With Risk	Reported (8)
I	1.50	\$1,610.39	\$1,610.00	\$1,533.70	\$1,530.00
II	1.35	\$1,449.35	\$1,450.00	\$1,380.33	\$1,380.00
III	1.00	\$1,073.59	\$1,070.00	\$1,022.47	\$1,020.00
IV	0.80	\$858.87	\$860.00	\$817.97	\$820.00
V	0.60	\$644.15	\$640.00	\$613.48	\$610.00
VI	0.50	\$536.80	\$540.00	\$511.23	\$510.00
VII	0.30	\$322.08	\$320.00	\$306.74	\$310.00
VIII	0.10	\$107.36	\$110.00	\$102.25	\$100.00

(1) The 10-year average of the long term interest rates charged by the various Agriculture Credit Associations serving the state.

(2) The 10-year average of the effective true tax rates reported by the Virginia Department of Taxation.

(3) Rate should only be used when the soil has poor drainage that is not remedied by tilling or drainage ditches or when the land lies in a floodplain.

(4) Estimated Net Return (Line 1) divided by Rate without risk (Line 2c).

(5) Estimated Net Return (Line 1) divided by Rate with risk (Line 2e).

(6) Data provided by the Virginia Conservation Needs Inventory (1967).

(7) Index factor = (Total Weighted Acreage) / (Total Cropland Acreage).

(8) Rounded to the nearest \$10 and reported in Table 1a.

**Table 3: Worksheet for estimating the use value fo 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 **2012**

<b>1. Estimated net return</b>	\$4.34	
<b>2. Capitalization rates</b>		
a) Interest rate component (1)	0.0682	
b) Property tax component (2)	0.0090	
c) Rate without risk	0.0773	(sum a and b)
d) Risk component	0.0039	(0.05 times 2c)
e) Rate with risk (3)	0.0811	(sum c and d)

	<u><b>Without Risk (4)</b></u>	<u><b>With Risk (5)</b></u>
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<b>3. Unadjusted Use Value</b>	\$56.22	\$53.54
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<b>4. Soil Index</b>	Land Class	Crop Acreage (No Pasture Acreage) (6)	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	11,324	.8	9,059
	Total:	89,497		104,966

Soil Index Factor (7): 1.17

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

Class	Land Index	Without Risk	Reported (8)	With Risk	Reported (8)
I	1.50	\$71.90	\$70.00	\$68.48	\$70.00
II	1.35	\$64.71	\$60.00	\$61.63	\$60.00
III	1.00	\$47.93	\$50.00	\$45.65	\$50.00
IV	0.80	\$38.35	\$40.00	\$36.52	\$40.00
V	0.60	\$28.76	\$30.00	\$27.39	\$30.00
VI	0.50	\$23.97	\$20.00	\$22.83	\$20.00
VII	0.30	\$14.38	\$10.00	\$13.70	\$10.00
VIII	0.10	\$4.79	\$0.00	\$4.57	\$0.00

(1) The 10-year average of the long term interest rates charged by the various Agriculture Credit Associations serving the state.

(2) The 10-year average of the effective true tax rates reported by the Virginia Department of Taxation.

(3) Rate should only be used when the soil has poor drainage that is not remedied by tilling or drainage ditches or when the land lies in a floodplain.

(4) Estimated Net Return (Line 1) divided by Rate without risk (Line 2c).

(5) Estimated Net Return (Line 1) divided by Rate with risk (Line 2e).

(6) Data provided by the Virginia Conservation Needs Inventory (1967).

(7) Index factor = (Total Weighted Acreage) / (Total Cropland Acreage).

(8) Rounded to the nearest \$10 and reported in Table 1a.

**Table 3: Worksheet for estimating the use value fo 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 **2012**

<b>1. Estimated net return</b>	\$7.38	
<b>2. Capitalization rates</b>		
a) Interest rate component (1)	0.0682	
b) Property tax component (2)	0.0072	
c) Rate without risk	0.0754	(sum a and b)
d) Risk component	0.0038	(0.05 times 2c)
e) Rate with risk (3)	0.0792	(sum c and d)

	<u><b>Without Risk (4)</b></u>	<u><b>With Risk (5)</b></u>
<b>3. Unadjusted Use Value</b>	\$97.92	\$93.26

<b>4. Soil Index</b>	Land Class	Crop Acreage (No Pasture Acreage) (6)	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	18,373	.8	14,698
	Total:	82,798		88,048

Soil Index Factor (7): 1.06

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

Class	Land Index	Without Risk	Reported (8)	With Risk	Reported (8)
I	1.50	\$138.13	\$140.00	\$131.55	\$130.00
II	1.35	\$124.32	\$120.00	\$118.40	\$120.00
III	1.00	\$92.09	\$90.00	\$87.70	\$90.00
IV	0.80	\$73.67	\$70.00	\$70.16	\$70.00
V	0.60	\$55.25	\$60.00	\$52.62	\$50.00
VI	0.50	\$46.04	\$50.00	\$43.85	\$40.00
VII	0.30	\$27.63	\$30.00	\$26.31	\$30.00
VIII	0.10	\$9.21	\$10.00	\$8.77	\$10.00

(1) The 10-year average of the long term interest rates charged by the various Agriculture Credit Associations serving the state.

(2) The 10-year average of the effective true tax rates reported by the Virginia Department of Taxation.

(3) Rate should only be used when the soil has poor drainage that is not remedied by tilling or drainage ditches or when the land lies in a floodplain.

(4) Estimated Net Return (Line 1) divided by Rate without risk (Line 2c).

(5) Estimated Net Return (Line 1) divided by Rate with risk (Line 2e).

(6) Data provided by the Virginia Conservation Needs Inventory (1967).

(7) Index factor = (Total Weighted Acreage) / (Total Cropland Acreage).

(8) Rounded to the nearest \$10 and reported in Table 1a.

**Table 3: Worksheet for estimating the use value fo 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 **2012**

<b>1. Estimated net return</b>	\$1.49	
<b>2. Capitalization rates</b>		
a) Interest rate component (1)	0.0682	
b) Property tax component (2)	0.0043	
c) Rate without risk	0.0725	(sum a and b)
d) Risk component	0.0036	(0.05 times 2c)
e) Rate with risk (3)	0.0761	(sum c and d)

	<u><b>Without Risk (4)</b></u>	<u><b>With Risk (5)</b></u>
<b>3. Unadjusted Use Value</b>	\$20.57	\$19.59

<b>4. Soil Index</b>	Land Class	Crop Acreage (No Pasture Acreage) (6)	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	5,172	.8	4,138
	Total:	25,689		26,326

Soil Index Factor (7): 1.02

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

Class	Land Index	Without Risk	Reported (8)	With Risk	Reported (8)
I	1.50	\$30.11	\$30.00	\$28.68	\$30.00
II	1.35	\$27.10	\$30.00	\$25.81	\$30.00
III	1.00	\$20.08	\$20.00	\$19.12	\$20.00
IV	0.80	\$16.06	\$20.00	\$15.30	\$20.00
V	0.60	\$12.05	\$10.00	\$11.47	\$10.00
VI	0.50	\$10.04	\$10.00	\$9.56	\$10.00
VII	0.30	\$6.02	\$10.00	\$5.74	\$10.00
VIII	0.10	\$2.01	\$0.00	\$1.91	\$0.00

(1) The 10-year average of the long term interest rates charged by the various Agriculture Credit Associations serving the state.

(2) The 10-year average of the effective true tax rates reported by the Virginia Department of Taxation.

(3) Rate should only be used when the soil has poor drainage that is not remedied by tilling or drainage ditches or when the land lies in a floodplain.

(4) Estimated Net Return (Line 1) divided by Rate without risk (Line 2c).

(5) Estimated Net Return (Line 1) divided by Rate with risk (Line 2e).

(6) Data provided by the Virginia Conservation Needs Inventory (1967).

(7) Index factor = (Total Weighted Acreage) / (Total Cropland Acreage).

(8) Rounded to the nearest \$10 and reported in Table 1a.

**Table 3: Worksheet for estimating the use value fo 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 **2012**

<b>1. Estimated net return</b>	\$2.87	
<b>2. Capitalization rates</b>		
a) Interest rate component (1)	0.0682	
b) Property tax component (2)	0.0051	
c) Rate without risk	0.0733	(sum a and b)
d) Risk component	0.0037	(0.05 times 2c)
e) Rate with risk (3)	0.0770	(sum c and d)

	<u><b>Without Risk (4)</b></u>	<u><b>With Risk (5)</b></u>
<b>3. Unadjusted Use Value</b>	\$39.16	\$37.29

<b>4. Soil Index</b>	Land Class	Crop Acreage (No Pasture Acreage) (6)	Productivity Index	Weighted Acreage
	I	0	1.5	0
	II	10,411	1.35	14,055
	III	7,824	1	7,824
	IV	187	.8	150
	Total:	18,422		22,028

Soil Index Factor (7): 1.20

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

Class	Land Index	Without Risk	Reported (8)	With Risk	Reported (8)
I	1.50	\$49.12	\$50.00	\$46.78	\$50.00
II	1.35	\$44.21	\$40.00	\$42.10	\$40.00
III	1.00	\$32.75	\$30.00	\$31.19	\$30.00
IV	0.80	\$26.20	\$30.00	\$24.95	\$20.00
V	0.60	\$19.65	\$20.00	\$18.71	\$20.00
VI	0.50	\$16.37	\$20.00	\$15.59	\$20.00
VII	0.30	\$9.82	\$10.00	\$9.36	\$10.00
VIII	0.10	\$3.27	\$0.00	\$3.12	\$0.00

(1) The 10-year average of the long term interest rates charged by the various Agriculture Credit Associations serving the state.

(2) The 10-year average of the effective true tax rates reported by the Virginia Department of Taxation.

(3) Rate should only be used when the soil has poor drainage that is not remedied by tilling or drainage ditches or when the land lies in a floodplain.

(4) Estimated Net Return (Line 1) divided by Rate without risk (Line 2c).

(5) Estimated Net Return (Line 1) divided by Rate with risk (Line 2e).

(6) Data provided by the Virginia Conservation Needs Inventory (1967).

(7) Index factor = (Total Weighted Acreage) / (Total Cropland Acreage).

(8) Rounded to the nearest \$10 and reported in Table 1a.

**Table 3: Worksheet for estimating the use value fo 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 **2012**

<b>1. Estimated net return</b>	\$3.82	
<b>2. Capitalization rates</b>		
a) Interest rate component (1)	0.0682	
b) Property tax component (2)	0.0043	
c) Rate without risk	0.0725	(sum a and b)
d) Risk component	0.0036	(0.05 times 2c)
e) Rate with risk (3)	0.0762	(sum c and d)

	<u><b>Without Risk (4)</b></u>	<u><b>With Risk (5)</b></u>
<b>3. Unadjusted Use Value</b>	\$52.61	\$50.10

<b>4. Soil Index</b>	Land Class	Crop Acreage (No Pasture Acreage) (6)	Productivity Index	Weighted Acreage
	I	3,071	1.5	4,607
	II	18,222	1.35	24,600
	III	26,540	1	26,540
	IV	12,493	.8	9,994
	Total:	60,326		65,741

Soil Index Factor (7): 1.09

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

Class	Land Index	Without Risk	Reported (8)	With Risk	Reported (8)
I	1.50	\$72.41	\$70.00	\$68.96	\$70.00
II	1.35	\$65.17	\$70.00	\$62.07	\$60.00
III	1.00	\$48.28	\$50.00	\$45.98	\$50.00
IV	0.80	\$38.62	\$40.00	\$36.78	\$40.00
V	0.60	\$28.97	\$30.00	\$27.59	\$30.00
VI	0.50	\$24.14	\$20.00	\$22.99	\$20.00
VII	0.30	\$14.48	\$10.00	\$13.79	\$10.00
VIII	0.10	\$4.83	\$0.00	\$4.60	\$0.00

(1) The 10-year average of the long term interest rates charged by the various Agriculture Credit Associations serving the state.

(2) The 10-year average of the effective true tax rates reported by the Virginia Department of Taxation.

(3) Rate should only be used when the soil has poor drainage that is not remedied by tilling or drainage ditches or when the land lies in a floodplain.

(4) Estimated Net Return (Line 1) divided by Rate without risk (Line 2c).

(5) Estimated Net Return (Line 1) divided by Rate with risk (Line 2e).

(6) Data provided by the Virginia Conservation Needs Inventory (1967).

(7) Index factor = (Total Weighted Acreage) / (Total Cropland Acreage).

(8) Rounded to the nearest \$10 and reported in Table 1a.

**Table 3: Worksheet for estimating the use value fo 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 **2012**

<b>1. Estimated net return</b>	\$48.28	
<b>2. Capitalization rates</b>		
a) Interest rate component (1)	0.0682	
b) Property tax component (2)	0.0080	
c) Rate without risk	0.0763	(sum a and b)
d) Risk component	0.0038	(0.05 times 2c)
e) Rate with risk (3)	0.0801	(sum c and d)

	<u><b>Without Risk (4)</b></u>	<u><b>With Risk (5)</b></u>
<b>3. Unadjusted Use Value</b>	\$633.11	\$602.96

<b>4. Soil Index</b>	Land Class	Crop Acreage (No Pasture Acreage) (6)	Productivity Index	Weighted Acreage
	I	4,723	1.5	7,085
	II	52,438	1.35	70,791
	III	8,849	1	8,849
	IV	199	.8	159
	Total:	66,209		86,884

Soil Index Factor (7): 1.31

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

Class	Land Index	Without Risk	Reported (8)	With Risk	Reported (8)
I	1.50	\$723.68	\$720.00	\$689.22	\$690.00
II	1.35	\$651.31	\$650.00	\$620.30	\$620.00
III	1.00	\$482.45	\$480.00	\$459.48	\$460.00
IV	0.80	\$385.96	\$390.00	\$367.58	\$370.00
V	0.60	\$289.47	\$290.00	\$275.69	\$280.00
VI	0.50	\$241.23	\$240.00	\$229.74	\$230.00
VII	0.30	\$144.74	\$140.00	\$137.84	\$140.00
VIII	0.10	\$48.25	\$50.00	\$45.95	\$50.00

(1) The 10-year average of the long term interest rates charged by the various Agriculture Credit Associations serving the state.

(2) The 10-year average of the effective true tax rates reported by the Virginia Department of Taxation.

(3) Rate should only be used when the soil has poor drainage that is not remedied by tilling or drainage ditches or when the land lies in a floodplain.

(4) Estimated Net Return (Line 1) divided by Rate without risk (Line 2c).

(5) Estimated Net Return (Line 1) divided by Rate with risk (Line 2e).

(6) Data provided by the Virginia Conservation Needs Inventory (1967).

(7) Index factor = (Total Weighted Acreage) / (Total Cropland Acreage).

(8) Rounded to the nearest \$10 and reported in Table 1a.

**Table 3: Worksheet for estimating the use value fo 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 **2012**

<b>1. Estimated net return</b>	\$4.01	
<b>2. Capitalization rates</b>		
a) Interest rate component (1)	0.0682	
b) Property tax component (2)	0.0049	
c) Rate without risk	0.0731	(sum a and b)
d) Risk component	0.0037	(0.05 times 2c)
e) Rate with risk (3)	0.0768	(sum c and d)

	<u><b>Without Risk (4)</b></u>	<u><b>With Risk (5)</b></u>
<b>3. Unadjusted Use Value</b>	\$54.82	\$52.21

<b>4. Soil Index</b>	Land Class	Crop Acreage (No Pasture Acreage) (6)	Productivity Index	Weighted Acreage
	I	846	1.5	1,269
	II	17,066	1.35	23,039
	III	6,027	1	6,027
	IV	15,909	.8	12,727
	Total:	39,848		43,062

Soil Index Factor (7): 1.08

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

Class	Land Index	Without Risk	Reported (8)	With Risk	Reported (8)
I	1.50	\$76.09	\$80.00	\$72.46	\$70.00
II	1.35	\$68.48	\$70.00	\$65.22	\$70.00
III	1.00	\$50.72	\$50.00	\$48.31	\$50.00
IV	0.80	\$40.58	\$40.00	\$38.65	\$40.00
V	0.60	\$30.43	\$30.00	\$28.99	\$30.00
VI	0.50	\$25.36	\$30.00	\$24.15	\$20.00
VII	0.30	\$15.22	\$20.00	\$14.49	\$10.00
VIII	0.10	\$5.07	\$10.00	\$4.83	\$0.00

(1) The 10-year average of the long term interest rates charged by the various Agriculture Credit Associations serving the state.

(2) The 10-year average of the effective true tax rates reported by the Virginia Department of Taxation.

(3) Rate should only be used when the soil has poor drainage that is not remedied by tilling or drainage ditches or when the land lies in a floodplain.

(4) Estimated Net Return (Line 1) divided by Rate without risk (Line 2c).

(5) Estimated Net Return (Line 1) divided by Rate with risk (Line 2e).

(6) Data provided by the Virginia Conservation Needs Inventory (1967).

(7) Index factor = (Total Weighted Acreage) / (Total Cropland Acreage).

(8) Rounded to the nearest \$10 and reported in Table 1a.

**Table 3: Worksheet for estimating the use value fo 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 **2012**

<b>1. Estimated net return</b>	\$12.93	
<b>2. Capitalization rates</b>		
a) Interest rate component (1)	0.0682	
b) Property tax component (2)	0.0072	
c) Rate without risk	0.0755	(sum a and b)
d) Risk component	0.0038	(0.05 times 2c)
e) Rate with risk (3)	0.0792	(sum c and d)

	<u><b>Without Risk (4)</b></u>	<u><b>With Risk (5)</b></u>
<b>3. Unadjusted Use Value</b>	\$171.31	\$163.16

<b>4. Soil Index</b>	Land Class	Crop Acreage (No Pasture Acreage) (6)	Productivity Index	Weighted Acreage
	I	2,399	1.5	3,599
	II	20,485	1.35	27,655
	III	5,572	1	5,572
	IV	1,814	.8	1,451
	Total:	30,270		38,276

Soil Index Factor (7): 1.26

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

Class	Land Index	Without Risk	Reported (8)	With Risk	Reported (8)
I	1.50	\$203.22	\$200.00	\$193.54	\$190.00
II	1.35	\$182.90	\$180.00	\$174.19	\$170.00
III	1.00	\$135.48	\$140.00	\$129.03	\$130.00
IV	0.80	\$108.38	\$110.00	\$103.22	\$100.00
V	0.60	\$81.29	\$80.00	\$77.42	\$80.00
VI	0.50	\$67.74	\$70.00	\$64.51	\$60.00
VII	0.30	\$40.64	\$40.00	\$38.71	\$40.00
VIII	0.10	\$13.55	\$10.00	\$12.90	\$10.00

(1) The 10-year average of the long term interest rates charged by the various Agriculture Credit Associations serving the state.

(2) The 10-year average of the effective true tax rates reported by the Virginia Department of Taxation.

(3) Rate should only be used when the soil has poor drainage that is not remedied by tilling or drainage ditches or when the land lies in a floodplain.

(4) Estimated Net Return (Line 1) divided by Rate without risk (Line 2c).

(5) Estimated Net Return (Line 1) divided by Rate with risk (Line 2e).

(6) Data provided by the Virginia Conservation Needs Inventory (1967).

(7) Index factor = (Total Weighted Acreage) / (Total Cropland Acreage).

(8) Rounded to the nearest \$10 and reported in Table 1a.

**Table 3: Worksheet for estimating the use value fo 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 **2012**

<b>1. Estimated net return</b>	\$2.53	
<b>2. Capitalization rates</b>		
a) Interest rate component (1)	0.0682	
b) Property tax component (2)	0.0053	
c) Rate without risk	0.0735	(sum a and b)
d) Risk component	0.0037	(0.05 times 2c)
e) Rate with risk (3)	0.0772	(sum c and d)

	<u><b>Without Risk (4)</b></u>	<u><b>With Risk (5)</b></u>
<b>3. Unadjusted Use Value</b>	\$34.44	\$32.80

<b>4. Soil Index</b>	Land Class	Crop Acreage (No Pasture Acreage) (6)	Productivity Index	Weighted Acreage
	I	100	1.5	150
	II	393	1.35	531
	III	2,881	1	2,881
	IV	4,371	.8	3,497
	Total:	7,745		7,058

Soil Index Factor (7): 0.91

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

Class	Land Index	Without Risk	Reported (8)	With Risk	Reported (8)
I	1.50	\$56.69	\$60.00	\$53.99	\$50.00
II	1.35	\$51.02	\$50.00	\$48.59	\$50.00
III	1.00	\$37.79	\$40.00	\$35.99	\$40.00
IV	0.80	\$30.23	\$30.00	\$28.79	\$30.00
V	0.60	\$22.68	\$20.00	\$21.60	\$20.00
VI	0.50	\$18.90	\$20.00	\$18.00	\$20.00
VII	0.30	\$11.34	\$10.00	\$10.80	\$10.00
VIII	0.10	\$3.78	\$0.00	\$3.60	\$0.00

(1) The 10-year average of the long term interest rates charged by the various Agriculture Credit Associations serving the state.

(2) The 10-year average of the effective true tax rates reported by the Virginia Department of Taxation.

(3) Rate should only be used when the soil has poor drainage that is not remedied by tilling or drainage ditches or when the land lies in a floodplain.

(4) Estimated Net Return (Line 1) divided by Rate without risk (Line 2c).

(5) Estimated Net Return (Line 1) divided by Rate with risk (Line 2e).

(6) Data provided by the Virginia Conservation Needs Inventory (1967).

(7) Index factor = (Total Weighted Acreage) / (Total Cropland Acreage).

(8) Rounded to the nearest \$10 and reported in Table 1a.

**Table 3: Worksheet for estimating the use value fo 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 **2012**

<b>1. Estimated net return</b>	\$55.74	
<b>2. Capitalization rates</b>		
a) Interest rate component (1)	0.0682	
b) Property tax component (2)	0.0065	
c) Rate without risk	0.0747	(sum a and b)
d) Risk component	0.0037	(0.05 times 2c)
e) Rate with risk (3)	0.0784	(sum c and d)

	<u><b>Without Risk (4)</b></u>	<u><b>With Risk (5)</b></u>
<b>3. Unadjusted Use Value</b>	\$746.24	\$710.70

<b>4. Soil Index</b>	Land Class	Crop Acreage (No Pasture Acreage) (6)	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	145	.8	116
	Total:	24,854		30,391

Soil Index Factor (7): 1.22

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

Class	Land Index	Without Risk	Reported (8)	With Risk	Reported (8)
I	1.50	\$915.41	\$920.00	\$871.82	\$870.00
II	1.35	\$823.87	\$820.00	\$784.64	\$780.00
III	1.00	\$610.28	\$610.00	\$581.22	\$580.00
IV	0.80	\$488.22	\$490.00	\$464.97	\$460.00
V	0.60	\$366.17	\$370.00	\$348.73	\$350.00
VI	0.50	\$305.14	\$310.00	\$290.61	\$290.00
VII	0.30	\$183.08	\$180.00	\$174.36	\$170.00
VIII	0.10	\$61.03	\$60.00	\$58.12	\$60.00

(1) The 10-year average of the long term interest rates charged by the various Agriculture Credit Associations serving the state.

(2) The 10-year average of the effective true tax rates reported by the Virginia Department of Taxation.

(3) Rate should only be used when the soil has poor drainage that is not remedied by tilling or drainage ditches or when the land lies in a floodplain.

(4) Estimated Net Return (Line 1) divided by Rate without risk (Line 2c).

(5) Estimated Net Return (Line 1) divided by Rate with risk (Line 2e).

(6) Data provided by the Virginia Conservation Needs Inventory (1967).

(7) Index factor = (Total Weighted Acreage) / (Total Cropland Acreage).

(8) Rounded to the nearest \$10 and reported in Table 1a.

**Table 3: Worksheet for estimating the use value fo 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 **2012**

<b>1. Estimated net return</b>	\$17.83	
<b>2. Capitalization rates</b>		
a) Interest rate component (1)	0.0682	
b) Property tax component (2)	0.0055	
c) Rate without risk	0.0737	(sum a and b)
d) Risk component	0.0037	(0.05 times 2c)
e) Rate with risk (3)	0.0774	(sum c and d)

	<u><b>Without Risk (4)</b></u>	<u><b>With Risk (5)</b></u>
<b>3. Unadjusted Use Value</b>	\$241.99	\$230.47

<b>4. Soil Index</b>	Land Class	Crop Acreage (No Pasture Acreage) (6)	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	7,443	.8	5,954
	Total:	34,918		40,366

Soil Index Factor (7): 1.16

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

Class	Land Index	Without Risk	Reported (8)	With Risk	Reported (8)
I	1.50	\$314.00	\$310.00	\$299.04	\$300.00
II	1.35	\$282.60	\$280.00	\$269.14	\$270.00
III	1.00	\$209.33	\$210.00	\$199.36	\$200.00
IV	0.80	\$167.46	\$170.00	\$159.49	\$160.00
V	0.60	\$125.60	\$130.00	\$119.62	\$120.00
VI	0.50	\$104.67	\$100.00	\$99.68	\$100.00
VII	0.30	\$62.80	\$60.00	\$59.81	\$60.00
VIII	0.10	\$20.93	\$20.00	\$19.94	\$20.00

(1) The 10-year average of the long term interest rates charged by the various Agriculture Credit Associations serving the state.

(2) The 10-year average of the effective true tax rates reported by the Virginia Department of Taxation.

(3) Rate should only be used when the soil has poor drainage that is not remedied by tilling or drainage ditches or when the land lies in a floodplain.

(4) Estimated Net Return (Line 1) divided by Rate without risk (Line 2c).

(5) Estimated Net Return (Line 1) divided by Rate with risk (Line 2e).

(6) Data provided by the Virginia Conservation Needs Inventory (1967).

(7) Index factor = (Total Weighted Acreage) / (Total Cropland Acreage).

(8) Rounded to the nearest \$10 and reported in Table 1a.

**Table 3: Worksheet for estimating the use value fo 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 **2012**

<b>1. Estimated net return</b>	\$10.42	
<b>2. Capitalization rates</b>		
a) Interest rate component (1)	0.0682	
b) Property tax component (2)	0.0061	
c) Rate without risk	0.0743	(sum a and b)
d) Risk component	0.0037	(0.05 times 2c)
e) Rate with risk (3)	0.0780	(sum c and d)

	<u><b>Without Risk (4)</b></u>	<u><b>With Risk (5)</b></u>
<b>3. Unadjusted Use Value</b>	\$140.20	\$133.52

<b>4. Soil Index</b>	Land Class	Crop Acreage (No Pasture Acreage) (6)	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	2,521	.8	2,017
	Total:	13,587		14,932

Soil Index Factor (7): 1.10

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

Class	Land Index	Without Risk	Reported (8)	With Risk	Reported (8)
I	1.50	\$191.36	\$190.00	\$182.25	\$180.00
II	1.35	\$172.22	\$170.00	\$164.02	\$160.00
III	1.00	\$127.57	\$130.00	\$121.50	\$120.00
IV	0.80	\$102.06	\$100.00	\$97.20	\$100.00
V	0.60	\$76.54	\$80.00	\$72.90	\$70.00
VI	0.50	\$63.79	\$60.00	\$60.75	\$60.00
VII	0.30	\$38.27	\$40.00	\$36.45	\$40.00
VIII	0.10	\$12.76	\$10.00	\$12.15	\$10.00

(1) The 10-year average of the long term interest rates charged by the various Agriculture Credit Associations serving the state.

(2) The 10-year average of the effective true tax rates reported by the Virginia Department of Taxation.

(3) Rate should only be used when the soil has poor drainage that is not remedied by tilling or drainage ditches or when the land lies in a floodplain.

(4) Estimated Net Return (Line 1) divided by Rate without risk (Line 2c).

(5) Estimated Net Return (Line 1) divided by Rate with risk (Line 2e).

(6) Data provided by the Virginia Conservation Needs Inventory (1967).

(7) Index factor = (Total Weighted Acreage) / (Total Cropland Acreage).

(8) Rounded to the nearest \$10 and reported in Table 1a.

**Table 3: Worksheet for estimating the use value fo agricultural land in Greenville**

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 **2012**

<b>1. Estimated net return</b>	\$52.04	
<b>2. Capitalization rates</b>		
a) Interest rate component (1)	0.0682	
b) Property tax component (2)	0.0043	
c) Rate without risk	0.0726	(sum a and b)
d) Risk component	0.0036	(0.05 times 2c)
e) Rate with risk (3)	0.0762	(sum c and d)

	<u><b>Without Risk (4)</b></u>	<u><b>With Risk (5)</b></u>
<b>3. Unadjusted Use Value</b>	\$717.21	\$683.05

<b>4. Soil Index</b>	Land Class	Crop Acreage (No Pasture Acreage) (6)	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	1,556	.8	1,245
	Total:	43,178		55,564

Soil Index Factor (7): 1.29

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

Class	Land Index	Without Risk	Reported (8)	With Risk	Reported (8)
I	1.50	\$836.00	\$840.00	\$796.19	\$800.00
II	1.35	\$752.40	\$750.00	\$716.57	\$720.00
III	1.00	\$557.33	\$560.00	\$530.79	\$530.00
IV	0.80	\$445.87	\$450.00	\$424.64	\$420.00
V	0.60	\$334.40	\$330.00	\$318.48	\$320.00
VI	0.50	\$278.67	\$280.00	\$265.40	\$270.00
VII	0.30	\$167.20	\$170.00	\$159.24	\$160.00
VIII	0.10	\$55.73	\$60.00	\$53.08	\$50.00

(1) The 10-year average of the long term interest rates charged by the various Agriculture Credit Associations serving the state.

(2) The 10-year average of the effective true tax rates reported by the Virginia Department of Taxation.

(3) Rate should only be used when the soil has poor drainage that is not remedied by tilling or drainage ditches or when the land lies in a floodplain.

(4) Estimated Net Return (Line 1) divided by Rate without risk (Line 2c).

(5) Estimated Net Return (Line 1) divided by Rate with risk (Line 2e).

(6) Data provided by the Virginia Conservation Needs Inventory (1967).

(7) Index factor = (Total Weighted Acreage) / (Total Cropland Acreage).

(8) Rounded to the nearest \$10 and reported in Table 1a.

**Table 3: Worksheet for estimating the use value fo agricultural land inHalifax**

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 **2012**

<b>1. Estimated net return</b>	\$7.31	
<b>2. Capitalization rates</b>		
a) Interest rate component (1)	0.0682	
b) Property tax component (2)	0.0038	
c) Rate without risk	0.0721	(sum a and b)
d) Risk component	0.0036	(0.05 times 2c)
e) Rate with risk (3)	0.0757	(sum c and d)

	<u><b>Without Risk (4)</b></u>	<u><b>With Risk (5)</b></u>
<b>3. Unadjusted Use Value</b>	\$101.48	\$96.65

<b>4. Soil Index</b>	Land Class	Crop Acreage (No Pasture Acreage) (6)	Productivity Index	Weighted Acreage
	I	796	1.5	1,194
	II	69,156	1.35	93,361
	III	34,247	1	34,247
	IV	16,752	.8	13,402
	Total:	120,951		142,203

Soil Index Factor (7): 1.18

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

Class	Land Index	Without Risk	Reported (8)	With Risk	Reported (8)
I	1.50	\$129.48	\$130.00	\$123.31	\$120.00
II	1.35	\$116.53	\$120.00	\$110.98	\$110.00
III	1.00	\$86.32	\$90.00	\$82.21	\$80.00
IV	0.80	\$69.05	\$70.00	\$65.77	\$70.00
V	0.60	\$51.79	\$50.00	\$49.32	\$50.00
VI	0.50	\$43.16	\$40.00	\$41.10	\$40.00
VII	0.30	\$25.90	\$30.00	\$24.66	\$20.00
VIII	0.10	\$8.63	\$10.00	\$8.22	\$10.00

(1) The 10-year average of the long term interest rates charged by the various Agriculture Credit Associations serving the state.

(2) The 10-year average of the effective true tax rates reported by the Virginia Department of Taxation.

(3) Rate should only be used when the soil has poor drainage that is not remedied by tilling or drainage ditches or when the land lies in a floodplain.

(4) Estimated Net Return (Line 1) divided by Rate without risk (Line 2c).

(5) Estimated Net Return (Line 1) divided by Rate with risk (Line 2e).

(6) Data provided by the Virginia Conservation Needs Inventory (1967).

(7) Index factor = (Total Weighted Acreage) / (Total Cropland Acreage).

(8) Rounded to the nearest \$10 and reported in Table 1a.

**Table 3: Worksheet for estimating the use value fo 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 **2012**

<b>1. Estimated net return</b>	\$20.35	
<b>2. Capitalization rates</b>		
a) Interest rate component (1)	0.0682	
b) Property tax component (2)	0.0110	
c) Rate without risk	0.0792	(sum a and b)
d) Risk component	0.0040	(0.05 times 2c)
e) Rate with risk (3)	0.0832	(sum c and d)

	<u><b>Without Risk (4)</b></u>	<u><b>With Risk (5)</b></u>
<b>3. Unadjusted Use Value</b>	\$256.94	\$244.71

<b>4. Soil Index</b>	Land Class	Crop Acreage (No Pasture Acreage) (6)	Productivity Index	Weighted Acreage
	I	0	1.5	0
	II	8,852	1.35	11,950
	III	1,977	1	1,977
	IV	614	.8	491
	Total:	11,443		14,418

Soil Index Factor (7): 1.26

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

Class	Land Index	Without Risk	Reported (8)	With Risk	Reported (8)
I	1.50	\$305.88	\$310.00	\$291.31	\$290.00
II	1.35	\$275.29	\$280.00	\$262.18	\$260.00
III	1.00	\$203.92	\$200.00	\$194.21	\$190.00
IV	0.80	\$163.13	\$160.00	\$155.37	\$160.00
V	0.60	\$122.35	\$120.00	\$116.52	\$120.00
VI	0.50	\$101.96	\$100.00	\$97.10	\$100.00
VII	0.30	\$61.18	\$60.00	\$58.26	\$60.00
VIII	0.10	\$20.39	\$20.00	\$19.42	\$20.00

(1) The 10-year average of the long term interest rates charged by the various Agriculture Credit Associations serving the state.

(2) The 10-year average of the effective true tax rates reported by the Virginia Department of Taxation.

(3) Rate should only be used when the soil has poor drainage that is not remedied by tilling or drainage ditches or when the land lies in a floodplain.

(4) Estimated Net Return (Line 1) divided by Rate without risk (Line 2c).

(5) Estimated Net Return (Line 1) divided by Rate with risk (Line 2e).

(6) Data provided by the Virginia Conservation Needs Inventory (1967).

(7) Index factor = (Total Weighted Acreage) / (Total Cropland Acreage).

(8) Rounded to the nearest \$10 and reported in Table 1a.

**Table 3: Worksheet for estimating the use value fo agricultural land in Hanover County, Coastal**

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 **2012**

**1. Estimated net return** \$45.31

**2. Capitalization rates**

a) Interest rate component (1) 0.0682  
 b) Property tax component (2) 0.0071  
 c) Rate without risk 0.0753 (sum a and b)  
 d) Risk component 0.0038 (0.05 times 2c)  
 e) Rate with risk (3) 0.0791 (sum c and d)

**Without Risk (4)**      **With Risk (5)**

**3. Unadjusted Use Value**                      \$601.80                      \$573.15

<b>4. Soil Index</b>	Land Class	Crop Acreage (No Pasture Acreage) (6)	Productivity Index	Weighted Acreage
	I	9,575	1.5	14,363
	II	17,371	1.35	23,451
	III	5,808	1	5,808
	IV	195	.8	156
	<b>Total:</b>	<b>32,949</b>		<b>43,777</b>

Soil Index Factor (7): 1.33

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

Class	Land Index	Without Risk	Reported (8)	With Risk	Reported (8)
I	1.50	\$679.42	\$680	\$647.07	\$650
II	1.35	\$611.48	\$610	\$582.36	\$580
III	1.00	\$452.95	\$450	\$431.38	\$430
IV	0.80	\$362.36	\$360	\$345.10	\$350
V	0.60	\$271.77	\$270	\$258.83	\$260
VI	0.50	\$226.47	\$230	\$215.69	\$220
VII	0.30	\$135.88	\$140	\$129.41	\$130
VIII	0.10	\$45.29	\$50	\$43.14	\$40

(1) The 10-year average of the long term interest rates charged by the various Agriculture Credit Associations serving the state.

(2) The 10-year average of the effective true tax rates reported by the Virginia Department of Taxation.

(3) Rate should only be used when the soil has poor drainage that is not remedied by tilling or drainage ditches or when the land lies in a floodplain.

(4) Estimated Net Return (Line 1) divided by Rate without risk (Line 2c).

(5) Estimated Net Return (Line 1) divided by Rate with risk (Line 2e).

(6) Data provided by the Virginia Conservation Needs Inventory (1967).

(7) Index factor = (Total Weighted Acreage) / (Total Cropland Acreage).

(8) Rounded to the nearest \$10 and reported in Table 1a.

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

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 **2012**

<b>1. Estimated net return</b>	\$27.13	
<b>2. Capitalization rates</b>		
a) Interest rate component (1)	0.0682	
b) Property tax component (2)	0.0071	
c) Rate without risk	0.0753	(sum a and b)
d) Risk component	0.0038	(0.05 times 2c)
e) Rate with risk (3)	0.0791	(sum c and d)

	<u><b>Without Risk (4)</b></u>	<u><b>With Risk (5)</b></u>
<b>3. Unadjusted Use Value</b>	\$360.33	\$343.17

<b>4. Soil Index</b>	Land Class	Crop Acreage (No Pasture Acreage) (6)	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 (7): 1.22

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

Class	Land Index	Without Risk	Reported (8)	With Risk	Reported (8)
I	1.50	\$442.49	\$440	\$421.42	\$420
II	1.35	\$398.24	\$400	\$379.28	\$380
III	1.00	\$294.99	\$290	\$280.95	\$280
IV	0.80	\$235.99	\$240	\$224.76	\$220
V	0.60	\$177.00	\$180	\$168.57	\$170
VI	0.50	\$147.50	\$150	\$140.47	\$140
VII	0.30	\$88.50	\$90	\$84.28	\$80
VIII	0.10	\$29.50	\$30	\$28.09	\$30

(1) The 10-year average of the long term interest rates charged by the various Agriculture Credit Associations serving the state.

(2) The 10-year average of the effective true tax rates reported by the Virginia Department of Taxation.

(3) Rate should only be used when the soil has poor drainage that is not remedied by tilling or drainage ditches or when the land lies in a floodplain.

(4) Estimated Net Return (Line 1) divided by Rate without risk (Line 2c).

(5) Estimated Net Return (Line 1) divided by Rate with risk (Line 2e).

(6) Data provided by the Virginia Conservation Needs Inventory (1967).

(7) Index factor = (Total Weighted Acreage) / (Total Cropland Acreage).

(8) Rounded to the nearest \$10 and reported in Table 1a.

**Table 3: Worksheet for estimating the use value fo agricultural land inHarrisonburg**

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 **2012**

<b>1. Estimated net return</b>	\$34.53	
<b>2. Capitalization rates</b>		
a) Interest rate component (1)	0.0682	
b) Property tax component (2)	0.0052	
c) Rate without risk	0.0734	(sum a and b)
d) Risk component	0.0037	(0.05 times 2c)
e) Rate with risk (3)	0.0771	(sum c and d)

	<u><b>Without Risk (4)</b></u>	<u><b>With Risk (5)</b></u>
<b>3. Unadjusted Use Value</b>	\$470.12	\$447.73

<b>4. Soil Index</b>	Land Class	Crop Acreage (No Pasture Acreage) (6)	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	25,062	.8	20,050
	Total:	86,834		95,701

Soil Index Factor (7): 1.10

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

Class	Land Index	Without Risk	Reported (8)	With Risk	Reported (8)
I	1.50	\$639.84	\$640.00	\$609.37	\$610.00
II	1.35	\$575.86	\$580.00	\$548.44	\$550.00
III	1.00	\$426.56	\$430.00	\$406.25	\$410.00
IV	0.80	\$341.25	\$340.00	\$325.00	\$320.00
V	0.60	\$255.94	\$260.00	\$243.75	\$240.00
VI	0.50	\$213.28	\$210.00	\$203.12	\$200.00
VII	0.30	\$127.97	\$130.00	\$121.87	\$120.00
VIII	0.10	\$42.66	\$40.00	\$40.62	\$40.00

(1) The 10-year average of the long term interest rates charged by the various Agriculture Credit Associations serving the state.

(2) The 10-year average of the effective true tax rates reported by the Virginia Department of Taxation.

(3) Rate should only be used when the soil has poor drainage that is not remedied by tilling or drainage ditches or when the land lies in a floodplain.

(4) Estimated Net Return (Line 1) divided by Rate without risk (Line 2c).

(5) Estimated Net Return (Line 1) divided by Rate with risk (Line 2e).

(6) Data provided by the Virginia Conservation Needs Inventory (1967).

(7) Index factor = (Total Weighted Acreage) / (Total Cropland Acreage).

(8) Rounded to the nearest \$10 and reported in Table 1a.

**Table 3: Worksheet for estimating the use value fo agricultural land inHenrico County, Coastal**

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 **2012**

<b>1. Estimated net return</b>	\$50.43	
<b>2. Capitalization rates</b>		
a) Interest rate component (1)	0.0682	
b) Property tax component (2)	0.0080	
c) Rate without risk	0.0762	(sum a and b)
d) Risk component	0.0038	(0.05 times 2c)
e) Rate with risk (3)	0.0800	(sum c and d)

	<u><b>Without Risk (4)</b></u>	<u><b>With Risk (5)</b></u>
<b>3. Unadjusted Use Value</b>	\$661.88	\$630.36

<b>4. Soil Index</b>	Land Class	Crop Acreage (No Pasture Acreage) (6)	Productivity Index	Weighted Acreage
	I	9,575	1.5	14,363
	II	17,371	1.35	23,451
	III	5,808	1	5,808
	IV	195	.8	156
	Total:	32,949		43,777

Soil Index Factor (7): 1.33

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

Class	Land Index	Without Risk	Reported (8)	With Risk	Reported (8)
I	1.50	\$747.24	\$750	\$711.66	\$710
II	1.35	\$672.52	\$670	\$640.50	\$640
III	1.00	\$498.16	\$500	\$474.44	\$470
IV	0.80	\$398.53	\$400	\$379.55	\$380
V	0.60	\$298.90	\$300	\$284.66	\$280
VI	0.50	\$249.08	\$250	\$237.22	\$240
VII	0.30	\$149.45	\$150	\$142.33	\$140
VIII	0.10	\$49.82	\$50	\$47.44	\$50

(1) The 10-year average of the long term interest rates charged by the various Agriculture Credit Associations serving the state.

(2) The 10-year average of the effective true tax rates reported by the Virginia Department of Taxation.

(3) Rate should only be used when the soil has poor drainage that is not remedied by tilling or drainage ditches or when the land lies in a floodplain.

(4) Estimated Net Return (Line 1) divided by Rate without risk (Line 2c).

(5) Estimated Net Return (Line 1) divided by Rate with risk (Line 2e).

(6) Data provided by the Virginia Conservation Needs Inventory (1967).

(7) Index factor = (Total Weighted Acreage) / (Total Cropland Acreage).

(8) Rounded to the nearest \$10 and reported in Table 1a.

**Table 3: Worksheet for estimating the use value fo agricultural land inHenrico County, Piedmont**

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 **2012**

<b>1. Estimated net return</b>	\$23.52	
<b>2. Capitalization rates</b>		
a) Interest rate component (1)	0.0682	
b) Property tax component (2)	0.0080	
c) Rate without risk	0.0762	(sum a and b)
d) Risk component	0.0038	(0.05 times 2c)
e) Rate with risk (3)	0.0800	(sum c and d)

	<u><b>Without Risk (4)</b></u>	<u><b>With Risk (5)</b></u>
<b>3. Unadjusted Use Value</b>	\$308.76	\$294.05

<b>4. Soil Index</b>	Land Class	Crop Acreage (No Pasture Acreage) (6)	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 (7): 1.22

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

Class	Land Index	Without Risk	Reported (8)	With Risk	Reported (8)
I	1.50	\$379.16	\$380	\$361.10	\$360
II	1.35	\$341.24	\$340	\$324.99	\$320
III	1.00	\$252.77	\$250	\$240.74	\$240
IV	0.80	\$202.22	\$200	\$192.59	\$190
V	0.60	\$151.66	\$150	\$144.44	\$140
VI	0.50	\$126.39	\$130	\$120.37	\$120
VII	0.30	\$75.83	\$80	\$72.22	\$70
VIII	0.10	\$25.28	\$30	\$24.07	\$20

(1) The 10-year average of the long term interest rates charged by the various Agriculture Credit Associations serving the state.

(2) The 10-year average of the effective true tax rates reported by the Virginia Department of Taxation.

(3) Rate should only be used when the soil has poor drainage that is not remedied by tilling or drainage ditches or when the land lies in a floodplain.

(4) Estimated Net Return (Line 1) divided by Rate without risk (Line 2c).

(5) Estimated Net Return (Line 1) divided by Rate with risk (Line 2e).

(6) Data provided by the Virginia Conservation Needs Inventory (1967).

(7) Index factor = (Total Weighted Acreage) / (Total Cropland Acreage).

(8) Rounded to the nearest \$10 and reported in Table 1a.

**Table 3: Worksheet for estimating the use value fo agricultural land inHenry**

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 **2012**

<b>1. Estimated net return</b>	\$0.00	
<b>2. Capitalization rates</b>		
a) Interest rate component (1)	0.0682	
b) Property tax component (2)	0.0047	
c) Rate without risk	0.0729	(sum a and b)
d) Risk component	0.0036	(0.05 times 2c)
e) Rate with risk (3)	0.0765	(sum c and d)

	<u>Without Risk (4)</u>	<u>With Risk (5)</u>
<b>3. Unadjusted Use Value</b>	\$0.00	\$0.00

<b>4. Soil Index</b>	Land Class	Crop Acreage (No Pasture Acreage) (6)	Productivity Index	Weighted Acreage
	I	0	1.5	0
	II	3,561	1.35	4,807
	III	7,834	1	7,834
	IV	2,611	.8	2,089
	Total:	14,006		14,730

Soil Index Factor (7): 1.05

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

Class	Land Index	Without Risk	Reported (8)	With Risk	Reported (8)
I	1.50	\$0.00	\$0.00	\$0.00	\$0.00
II	1.35	\$0.00	\$0.00	\$0.00	\$0.00
III	1.00	\$0.00	\$0.00	\$0.00	\$0.00
IV	0.80	\$0.00	\$0.00	\$0.00	\$0.00
V	0.60	\$0.00	\$0.00	\$0.00	\$0.00
VI	0.50	\$0.00	\$0.00	\$0.00	\$0.00
VII	0.30	\$0.00	\$0.00	\$0.00	\$0.00
VIII	0.10	\$0.00	\$0.00	\$0.00	\$0.00

(1) The 10-year average of the long term interest rates charged by the various Agriculture Credit Associations serving the state.

(2) The 10-year average of the effective true tax rates reported by the Virginia Department of Taxation.

(3) Rate should only be used when the soil has poor drainage that is not remedied by tilling or drainage ditches or when the land lies in a floodplain.

(4) Estimated Net Return (Line 1) divided by Rate without risk (Line 2c).

(5) Estimated Net Return (Line 1) divided by Rate with risk (Line 2e).

(6) Data provided by the Virginia Conservation Needs Inventory (1967).

(7) Index factor = (Total Weighted Acreage) / (Total Cropland Acreage).

(8) Rounded to the nearest \$10 and reported in Table 1a.

**Table 3: Worksheet for estimating the use value fo agricultural land inIsle 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 **2012**

<b>1. Estimated net return</b>	\$48.28	
<b>2. Capitalization rates</b>		
a) Interest rate component (1)	0.0682	
b) Property tax component (2)	0.0056	
c) Rate without risk	0.0738	(sum a and b)
d) Risk component	0.0037	(0.05 times 2c)
e) Rate with risk (3)	0.0775	(sum c and d)

	<u><b>Without Risk (4)</b></u>	<u><b>With Risk (5)</b></u>
<b>3. Unadjusted Use Value</b>	\$653.72	\$622.59

<b>4. Soil Index</b>	Land Class	Crop Acreage (No Pasture Acreage) (6)	Productivity Index	Weighted Acreage
	I	4,723	1.5	7,085
	II	52,438	1.35	70,791
	III	8,849	1	8,849
	IV	199	.8	159
	Total:	66,209		86,884

Soil Index Factor (7): 1.31

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

Class	Land Index	Without Risk	Reported (8)	With Risk	Reported (8)
I	1.50	\$747.25	\$750.00	\$711.66	\$710.00
II	1.35	\$672.52	\$670.00	\$640.50	\$640.00
III	1.00	\$498.16	\$500.00	\$474.44	\$470.00
IV	0.80	\$398.53	\$400.00	\$379.55	\$380.00
V	0.60	\$298.90	\$300.00	\$284.66	\$280.00
VI	0.50	\$249.08	\$250.00	\$237.22	\$240.00
VII	0.30	\$149.45	\$150.00	\$142.33	\$140.00
VIII	0.10	\$49.82	\$50.00	\$47.44	\$50.00

(1) The 10-year average of the long term interest rates charged by the various Agriculture Credit Associations serving the state.

(2) The 10-year average of the effective true tax rates reported by the Virginia Department of Taxation.

(3) Rate should only be used when the soil has poor drainage that is not remedied by tilling or drainage ditches or when the land lies in a floodplain.

(4) Estimated Net Return (Line 1) divided by Rate without risk (Line 2c).

(5) Estimated Net Return (Line 1) divided by Rate with risk (Line 2e).

(6) Data provided by the Virginia Conservation Needs Inventory (1967).

(7) Index factor = (Total Weighted Acreage) / (Total Cropland Acreage).

(8) Rounded to the nearest \$10 and reported in Table 1a.

**Table 3: Worksheet for estimating the use value fo 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 **2012**

<b>1. Estimated net return</b>	\$20.35	
<b>2. Capitalization rates</b>		
a) Interest rate component (1)	0.0682	
b) Property tax component (2)	0.0072	
c) Rate without risk	0.0754	(sum a and b)
d) Risk component	0.0038	(0.05 times 2c)
e) Rate with risk (3)	0.0792	(sum c and d)

	<u><b>Without Risk (4)</b></u>	<u><b>With Risk (5)</b></u>
<b>3. Unadjusted Use Value</b>	\$269.93	\$257.08

<b>4. Soil Index</b>	Land Class	Crop Acreage (No Pasture Acreage) (6)	Productivity Index	Weighted Acreage
	I	0	1.5	0
	II	8,852	1.35	11,950
	III	1,977	1	1,977
	IV	614	.8	491
	Total:	11,443		14,418

Soil Index Factor (7): 1.26

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

Class	Land Index	Without Risk	Reported (8)	With Risk	Reported (8)
I	1.50	\$321.34	\$320.00	\$306.04	\$310.00
II	1.35	\$289.21	\$290.00	\$275.44	\$280.00
III	1.00	\$214.23	\$210.00	\$204.03	\$200.00
IV	0.80	\$171.38	\$170.00	\$163.22	\$160.00
V	0.60	\$128.54	\$130.00	\$122.42	\$120.00
VI	0.50	\$107.11	\$110.00	\$102.01	\$100.00
VII	0.30	\$64.27	\$60.00	\$61.21	\$60.00
VIII	0.10	\$21.42	\$20.00	\$20.40	\$20.00

(1) The 10-year average of the long term interest rates charged by the various Agriculture Credit Associations serving the state.

(2) The 10-year average of the effective true tax rates reported by the Virginia Department of Taxation.

(3) Rate should only be used when the soil has poor drainage that is not remedied by tilling or drainage ditches or when the land lies in a floodplain.

(4) Estimated Net Return (Line 1) divided by Rate without risk (Line 2c).

(5) Estimated Net Return (Line 1) divided by Rate with risk (Line 2e).

(6) Data provided by the Virginia Conservation Needs Inventory (1967).

(7) Index factor = (Total Weighted Acreage) / (Total Cropland Acreage).

(8) Rounded to the nearest \$10 and reported in Table 1a.

**Table 3: Worksheet for estimating the use value fo 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 **2012**

**1. Estimated net return** \$21.94

**2. Capitalization rates**

a) Interest rate component (1) 0.0682  
 b) Property tax component (2) 0.0047  
 c) Rate without risk 0.0729 (sum a and b)  
 d) Risk component 0.0036 (0.05 times 2c)  
 e) Rate with risk (3) 0.0766 (sum c and d)

**Without Risk (4)**      **With Risk (5)**

**3. Unadjusted Use Value**                      \$300.75                      \$286.43

<b>4. Soil Index</b>	Land Class	Crop Acreage (No Pasture Acreage) (6)	Productivity Index	Weighted Acreage
	I	6,115	1.5	9,173
	II	12,303	1.35	16,609
	III	1,183	1	1,183
	IV	443	.8	354
	<b>Total:</b>	<b>20,044</b>		<b>27,319</b>

Soil Index Factor (7): 1.36

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

Class	Land Index	Without Risk	Reported (8)	With Risk	Reported (8)
I	1.50	\$330.99	\$330.00	\$315.23	\$320.00
II	1.35	\$297.89	\$300.00	\$283.71	\$280.00
III	1.00	\$220.66	\$220.00	\$210.15	\$210.00
IV	0.80	\$176.53	\$180.00	\$168.12	\$170.00
V	0.60	\$132.40	\$130.00	\$126.09	\$130.00
VI	0.50	\$110.33	\$110.00	\$105.08	\$110.00
VII	0.30	\$66.20	\$70.00	\$63.05	\$60.00
VIII	0.10	\$22.07	\$20.00	\$21.02	\$20.00

(1) The 10-year average of the long term interest rates charged by the various Agriculture Credit Associations serving the state.

(2) The 10-year average of the effective true tax rates reported by the Virginia Department of Taxation.

(3) Rate should only be used when the soil has poor drainage that is not remedied by tilling or drainage ditches or when the land lies in a floodplain.

(4) Estimated Net Return (Line 1) divided by Rate without risk (Line 2c).

(5) Estimated Net Return (Line 1) divided by Rate with risk (Line 2e).

(6) Data provided by the Virginia Conservation Needs Inventory (1967).

(7) Index factor = (Total Weighted Acreage) / (Total Cropland Acreage).

(8) Rounded to the nearest \$10 and reported in Table 1a.

**Table 3: Worksheet for estimating the use value fo 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 **2012**

<b>1. Estimated net return</b>	\$71.82	
<b>2. Capitalization rates</b>		
a) Interest rate component (1)	0.0682	
b) Property tax component (2)	0.0062	
c) Rate without risk	0.0744	(sum a and b)
d) Risk component	0.0037	(0.05 times 2c)
e) Rate with risk (3)	0.0782	(sum c and d)

	<u><b>Without Risk (4)</b></u>	<u><b>With Risk (5)</b></u>
<b>3. Unadjusted Use Value</b>	\$964.83	\$918.88

<b>4. Soil Index</b>	Land Class	Crop Acreage (No Pasture Acreage) (6)	Productivity Index	Weighted Acreage
	I	9,575	1.5	14,363
	II	17,371	1.35	23,451
	III	5,808	1	5,808
	IV	195	.8	156
	Total:	32,949		43,777

Soil Index Factor (7): 1.33

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

Class	Land Index	Without Risk	Reported (8)	With Risk	Reported (8)
I	1.50	\$1,089.27	\$1,090.00	\$1,037.40	\$1,040.00
II	1.35	\$980.34	\$980.00	\$933.66	\$930.00
III	1.00	\$726.18	\$730.00	\$691.60	\$690.00
IV	0.80	\$580.94	\$580.00	\$553.28	\$550.00
V	0.60	\$435.71	\$440.00	\$414.96	\$410.00
VI	0.50	\$363.09	\$360.00	\$345.80	\$350.00
VII	0.30	\$217.85	\$220.00	\$207.48	\$210.00
VIII	0.10	\$72.62	\$70.00	\$69.16	\$70.00

(1) The 10-year average of the long term interest rates charged by the various Agriculture Credit Associations serving the state.

(2) The 10-year average of the effective true tax rates reported by the Virginia Department of Taxation.

(3) Rate should only be used when the soil has poor drainage that is not remedied by tilling or drainage ditches or when the land lies in a floodplain.

(4) Estimated Net Return (Line 1) divided by Rate without risk (Line 2c).

(5) Estimated Net Return (Line 1) divided by Rate with risk (Line 2e).

(6) Data provided by the Virginia Conservation Needs Inventory (1967).

(7) Index factor = (Total Weighted Acreage) / (Total Cropland Acreage).

(8) Rounded to the nearest \$10 and reported in Table 1a.

**Table 3: Worksheet for estimating the use value fo 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 **2012**

<b>1. Estimated net return</b>	\$61.57	
<b>2. Capitalization rates</b>		
a) Interest rate component (1)	0.0682	
b) Property tax component (2)	0.0038	
c) Rate without risk	0.0721	(sum a and b)
d) Risk component	0.0036	(0.05 times 2c)
e) Rate with risk (3)	0.0757	(sum c and d)

	<u><b>Without Risk (4)</b></u>	<u><b>With Risk (5)</b></u>
<b>3. Unadjusted Use Value</b>	\$854.52	\$813.83

<b>4. Soil Index</b>	Land Class	Crop Acreage (No Pasture Acreage) (6)	Productivity Index	Weighted Acreage
	I	7,380	1.5	11,070
	II	13,627	1.35	18,396
	III	670	1	670
	IV	15	.8	12
	Total:	21,692		30,148

Soil Index Factor (7): 1.39

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

Class	Land Index	Without Risk	Reported (8)	With Risk	Reported (8)
I	1.50	\$922.25	\$920.00	\$878.33	\$880.00
II	1.35	\$830.03	\$830.00	\$790.50	\$790.00
III	1.00	\$614.83	\$610.00	\$585.56	\$590.00
IV	0.80	\$491.87	\$490.00	\$468.45	\$470.00
V	0.60	\$368.90	\$370.00	\$351.33	\$350.00
VI	0.50	\$307.42	\$310.00	\$292.78	\$290.00
VII	0.30	\$184.45	\$180.00	\$175.67	\$180.00
VIII	0.10	\$61.48	\$60.00	\$58.56	\$60.00

(1) The 10-year average of the long term interest rates charged by the various Agriculture Credit Associations serving the state.

(2) The 10-year average of the effective true tax rates reported by the Virginia Department of Taxation.

(3) Rate should only be used when the soil has poor drainage that is not remedied by tilling or drainage ditches or when the land lies in a floodplain.

(4) Estimated Net Return (Line 1) divided by Rate without risk (Line 2c).

(5) Estimated Net Return (Line 1) divided by Rate with risk (Line 2e).

(6) Data provided by the Virginia Conservation Needs Inventory (1967).

(7) Index factor = (Total Weighted Acreage) / (Total Cropland Acreage).

(8) Rounded to the nearest \$10 and reported in Table 1a.

**Table 3: Worksheet for estimating the use value fo 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 **2012**

<b>1. Estimated net return</b>	\$4.34	
<b>2. Capitalization rates</b>		
a) Interest rate component (1)	0.0682	
b) Property tax component (2)	0.0094	
c) Rate without risk	0.0776	(sum a and b)
d) Risk component	0.0039	(0.05 times 2c)
e) Rate with risk (3)	0.0815	(sum c and d)

	<u><b>Without Risk (4)</b></u>	<u><b>With Risk (5)</b></u>
<b>3. Unadjusted Use Value</b>	\$55.96	\$53.29

<b>4. Soil Index</b>	Land Class	Crop Acreage (No Pasture Acreage) (6)	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	11,324	.8	9,059
	Total:	89,497		104,966

Soil Index Factor (7): 1.17

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

Class	Land Index	Without Risk	Reported (8)	With Risk	Reported (8)
I	1.50	\$71.57	\$70.00	\$68.16	\$70.00
II	1.35	\$64.41	\$60.00	\$61.34	\$60.00
III	1.00	\$47.71	\$50.00	\$45.44	\$50.00
IV	0.80	\$38.17	\$40.00	\$36.35	\$40.00
V	0.60	\$28.63	\$30.00	\$27.26	\$30.00
VI	0.50	\$23.86	\$20.00	\$22.72	\$20.00
VII	0.30	\$14.31	\$10.00	\$13.63	\$10.00
VIII	0.10	\$4.77	\$0.00	\$4.54	\$0.00

(1) The 10-year average of the long term interest rates charged by the various Agriculture Credit Associations serving the state.

(2) The 10-year average of the effective true tax rates reported by the Virginia Department of Taxation.

(3) Rate should only be used when the soil has poor drainage that is not remedied by tilling or drainage ditches or when the land lies in a floodplain.

(4) Estimated Net Return (Line 1) divided by Rate without risk (Line 2c).

(5) Estimated Net Return (Line 1) divided by Rate with risk (Line 2e).

(6) Data provided by the Virginia Conservation Needs Inventory (1967).

(7) Index factor = (Total Weighted Acreage) / (Total Cropland Acreage).

(8) Rounded to the nearest \$10 and reported in Table 1a.

**Table 3: Worksheet for estimating the use value fo 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 **2012**

<b>1. Estimated net return</b>	\$7.81	
<b>2. Capitalization rates</b>		
a) Interest rate component (1)	0.0682	
b) Property tax component (2)	0.0058	
c) Rate without risk	0.0740	(sum a and b)
d) Risk component	0.0037	(0.05 times 2c)
e) Rate with risk (3)	0.0777	(sum c and d)

	<u><b>Without Risk (4)</b></u>	<u><b>With Risk (5)</b></u>
<b>3. Unadjusted Use Value</b>	\$105.63	\$100.60

<b>4. Soil Index</b>	Land Class	Crop Acreage (No Pasture Acreage) (6)	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 (7): 1.22

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

Class	Land Index	Without Risk	Reported (8)	With Risk	Reported (8)
I	1.50	\$129.71	\$130.00	\$123.54	\$120.00
II	1.35	\$116.74	\$120.00	\$111.18	\$110.00
III	1.00	\$86.48	\$90.00	\$82.36	\$80.00
IV	0.80	\$69.18	\$70.00	\$65.89	\$70.00
V	0.60	\$51.89	\$50.00	\$49.41	\$50.00
VI	0.50	\$43.24	\$40.00	\$41.18	\$40.00
VII	0.30	\$25.94	\$30.00	\$24.71	\$20.00
VIII	0.10	\$8.65	\$10.00	\$8.24	\$10.00

(1) The 10-year average of the long term interest rates charged by the various Agriculture Credit Associations serving the state.

(2) The 10-year average of the effective true tax rates reported by the Virginia Department of Taxation.

(3) Rate should only be used when the soil has poor drainage that is not remedied by tilling or drainage ditches or when the land lies in a floodplain.

(4) Estimated Net Return (Line 1) divided by Rate without risk (Line 2c).

(5) Estimated Net Return (Line 1) divided by Rate with risk (Line 2e).

(6) Data provided by the Virginia Conservation Needs Inventory (1967).

(7) Index factor = (Total Weighted Acreage) / (Total Cropland Acreage).

(8) Rounded to the nearest \$10 and reported in Table 1a.

**Table 3: Worksheet for estimating the use value fo 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 **2012**

<b>1. Estimated net return</b>	\$5.11	
<b>2. Capitalization rates</b>		
a) Interest rate component (1)	0.0682	
b) Property tax component (2)	0.0094	
c) Rate without risk	0.0777	(sum a and b)
d) Risk component	0.0039	(0.05 times 2c)
e) Rate with risk (3)	0.0815	(sum c and d)

	<u><b>Without Risk (4)</b></u>	<u><b>With Risk (5)</b></u>
<b>3. Unadjusted Use Value</b>	\$65.77	\$62.64

<b>4. Soil Index</b>	Land Class	Crop Acreage (No Pasture Acreage) (6)	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	11,646	.8	9,317
	Total:	68,784		81,585

Soil Index Factor (7): 1.19

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

Class	Land Index	Without Risk	Reported (8)	With Risk	Reported (8)
I	1.50	\$83.17	\$80.00	\$79.21	\$80.00
II	1.35	\$74.86	\$70.00	\$71.29	\$70.00
III	1.00	\$55.45	\$60.00	\$52.81	\$50.00
IV	0.80	\$44.36	\$40.00	\$42.25	\$40.00
V	0.60	\$33.27	\$30.00	\$31.68	\$30.00
VI	0.50	\$27.72	\$30.00	\$26.40	\$30.00
VII	0.30	\$16.63	\$20.00	\$15.84	\$20.00
VIII	0.10	\$5.54	\$10.00	\$5.28	\$10.00

(1) The 10-year average of the long term interest rates charged by the various Agriculture Credit Associations serving the state.

(2) The 10-year average of the effective true tax rates reported by the Virginia Department of Taxation.

(3) Rate should only be used when the soil has poor drainage that is not remedied by tilling or drainage ditches or when the land lies in a floodplain.

(4) Estimated Net Return (Line 1) divided by Rate without risk (Line 2c).

(5) Estimated Net Return (Line 1) divided by Rate with risk (Line 2e).

(6) Data provided by the Virginia Conservation Needs Inventory (1967).

(7) Index factor = (Total Weighted Acreage) / (Total Cropland Acreage).

(8) Rounded to the nearest \$10 and reported in Table 1a.

**Table 3: Worksheet for estimating the use value fo agricultural land inMadison**

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 **2012**

<b>1. Estimated net return</b>	\$21.91	
<b>2. Capitalization rates</b>		
a) Interest rate component (1)	0.0682	
b) Property tax component (2)	0.0050	
c) Rate without risk	0.0732	(sum a and b)
d) Risk component	0.0037	(0.05 times 2c)
e) Rate with risk (3)	0.0769	(sum c and d)

	<u><b>Without Risk (4)</b></u>	<u><b>With Risk (5)</b></u>
<b>3. Unadjusted Use Value</b>	\$299.08	\$284.84

<b>4. Soil Index</b>	Land Class	Crop Acreage (No Pasture Acreage) (6)	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	9,354	.8	7,483
	Total:	32,223		35,092

Soil Index Factor (7): 1.09

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

Class	Land Index	Without Risk	Reported (8)	With Risk	Reported (8)
I	1.50	\$411.94	\$410.00	\$392.33	\$390.00
II	1.35	\$370.75	\$370.00	\$353.09	\$350.00
III	1.00	\$274.63	\$270.00	\$261.55	\$260.00
IV	0.80	\$219.70	\$220.00	\$209.24	\$210.00
V	0.60	\$164.78	\$160.00	\$156.93	\$160.00
VI	0.50	\$137.31	\$140.00	\$130.78	\$130.00
VII	0.30	\$82.39	\$80.00	\$78.47	\$80.00
VIII	0.10	\$27.46	\$30.00	\$26.16	\$30.00

(1) The 10-year average of the long term interest rates charged by the various Agriculture Credit Associations serving the state.

(2) The 10-year average of the effective true tax rates reported by the Virginia Department of Taxation.

(3) Rate should only be used when the soil has poor drainage that is not remedied by tilling or drainage ditches or when the land lies in a floodplain.

(4) Estimated Net Return (Line 1) divided by Rate without risk (Line 2c).

(5) Estimated Net Return (Line 1) divided by Rate with risk (Line 2e).

(6) Data provided by the Virginia Conservation Needs Inventory (1967).

(7) Index factor = (Total Weighted Acreage) / (Total Cropland Acreage).

(8) Rounded to the nearest \$10 and reported in Table 1a.

**Table 3: Worksheet for estimating the use value fo 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 **2012**

<b>1. Estimated net return</b>	\$8.93	
<b>2. Capitalization rates</b>		
a) Interest rate component (1)	0.0682	
b) Property tax component (2)	0.0100	
c) Rate without risk	0.0782	(sum a and b)
d) Risk component	0.0039	(0.05 times 2c)
e) Rate with risk (3)	0.0822	(sum c and d)

	<u><b>Without Risk (4)</b></u>	<u><b>With Risk (5)</b></u>
<b>3. Unadjusted Use Value</b>	\$114.11	\$108.67

<b>4. Soil Index</b>	Land Class	Crop Acreage (No Pasture Acreage) (6)	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	4,181	.8	3,345
	Total:	26,173		28,839

Soil Index Factor (7): 1.10

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

Class	Land Index	Without Risk	Reported (8)	With Risk	Reported (8)
I	1.50	\$155.34	\$160.00	\$147.94	\$150.00
II	1.35	\$139.80	\$140.00	\$133.15	\$130.00
III	1.00	\$103.56	\$100.00	\$98.63	\$100.00
IV	0.80	\$82.85	\$80.00	\$78.90	\$80.00
V	0.60	\$62.13	\$60.00	\$59.18	\$60.00
VI	0.50	\$51.78	\$50.00	\$49.31	\$50.00
VII	0.30	\$31.07	\$30.00	\$29.59	\$30.00
VIII	0.10	\$10.36	\$10.00	\$9.86	\$10.00

(1) The 10-year average of the long term interest rates charged by the various Agriculture Credit Associations serving the state.

(2) The 10-year average of the effective true tax rates reported by the Virginia Department of Taxation.

(3) Rate should only be used when the soil has poor drainage that is not remedied by tilling or drainage ditches or when the land lies in a floodplain.

(4) Estimated Net Return (Line 1) divided by Rate without risk (Line 2c).

(5) Estimated Net Return (Line 1) divided by Rate with risk (Line 2e).

(6) Data provided by the Virginia Conservation Needs Inventory (1967).

(7) Index factor = (Total Weighted Acreage) / (Total Cropland Acreage).

(8) Rounded to the nearest \$10 and reported in Table 1a.

**Table 3: Worksheet for estimating the use value fo agricultural land inMiddlesex**

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 **2012**

<b>1. Estimated net return</b>	\$54.71	
<b>2. Capitalization rates</b>		
a) Interest rate component (1)	0.0682	
b) Property tax component (2)	0.0034	
c) Rate without risk	0.0717	(sum a and b)
d) Risk component	0.0036	(0.05 times 2c)
e) Rate with risk (3)	0.0752	(sum c and d)

	<u><b>Without Risk (4)</b></u>	<u><b>With Risk (5)</b></u>
<b>3. Unadjusted Use Value</b>	\$763.43	\$727.07

<b>4. Soil Index</b>	Land Class	Crop Acreage (No Pasture Acreage) (6)	Productivity Index	Weighted Acreage
	I	3,991	1.5	5,987
	II	16,075	1.35	21,701
	III	798	1	798
	IV	0	.8	0
	Total:	20,864		28,486

Soil Index Factor (7): 1.37

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

Class	Land Index	Without Risk	Reported (8)	With Risk	Reported (8)
I	1.50	\$838.74	\$840.00	\$798.80	\$800.00
II	1.35	\$754.87	\$750.00	\$718.92	\$720.00
III	1.00	\$559.16	\$560.00	\$532.53	\$530.00
IV	0.80	\$447.33	\$450.00	\$426.03	\$430.00
V	0.60	\$335.50	\$340.00	\$319.52	\$320.00
VI	0.50	\$279.58	\$280.00	\$266.27	\$270.00
VII	0.30	\$167.75	\$170.00	\$159.76	\$160.00
VIII	0.10	\$55.92	\$60.00	\$53.25	\$50.00

(1) The 10-year average of the long term interest rates charged by the various Agriculture Credit Associations serving the state.

(2) The 10-year average of the effective true tax rates reported by the Virginia Department of Taxation.

(3) Rate should only be used when the soil has poor drainage that is not remedied by tilling or drainage ditches or when the land lies in a floodplain.

(4) Estimated Net Return (Line 1) divided by Rate without risk (Line 2c).

(5) Estimated Net Return (Line 1) divided by Rate with risk (Line 2e).

(6) Data provided by the Virginia Conservation Needs Inventory (1967).

(7) Index factor = (Total Weighted Acreage) / (Total Cropland Acreage).

(8) Rounded to the nearest \$10 and reported in Table 1a.

**Table 3: Worksheet for estimating the use value fo agricultural land inMontgomery**

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 **2012**

<b>1. Estimated net return</b>	\$3.73	
<b>2. Capitalization rates</b>		
a) Interest rate component (1)	0.0682	
b) Property tax component (2)	0.0059	
c) Rate without risk	0.0741	(sum a and b)
d) Risk component	0.0037	(0.05 times 2c)
e) Rate with risk (3)	0.0778	(sum c and d)

	<u><b>Without Risk (4)</b></u>	<u><b>With Risk (5)</b></u>
<b>3. Unadjusted Use Value</b>	\$50.28	\$47.88

<b>4. Soil Index</b>	Land Class	Crop Acreage (No Pasture Acreage) (6)	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	4,795	.8	3,836
	Total:	21,578		24,395

Soil Index Factor (7): 1.13

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

Class	Land Index	Without Risk	Reported (8)	With Risk	Reported (8)
I	1.50	\$66.71	\$70.00	\$63.53	\$60.00
II	1.35	\$60.04	\$60.00	\$57.18	\$60.00
III	1.00	\$44.47	\$40.00	\$42.35	\$40.00
IV	0.80	\$35.58	\$40.00	\$33.88	\$30.00
V	0.60	\$26.68	\$30.00	\$25.41	\$30.00
VI	0.50	\$22.24	\$20.00	\$21.18	\$20.00
VII	0.30	\$13.34	\$10.00	\$12.71	\$10.00
VIII	0.10	\$4.45	\$0.00	\$4.24	\$0.00

(1) The 10-year average of the long term interest rates charged by the various Agriculture Credit Associations serving the state.

(2) The 10-year average of the effective true tax rates reported by the Virginia Department of Taxation.

(3) Rate should only be used when the soil has poor drainage that is not remedied by tilling or drainage ditches or when the land lies in a floodplain.

(4) Estimated Net Return (Line 1) divided by Rate without risk (Line 2c).

(5) Estimated Net Return (Line 1) divided by Rate with risk (Line 2e).

(6) Data provided by the Virginia Conservation Needs Inventory (1967).

(7) Index factor = (Total Weighted Acreage) / (Total Cropland Acreage).

(8) Rounded to the nearest \$10 and reported in Table 1a.

**Table 3: Worksheet for estimating the use value fo 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 **2012**

<b>1. Estimated net return</b>	\$0.82	
<b>2. Capitalization rates</b>		
a) Interest rate component (1)	0.0682	
b) Property tax component (2)	0.0053	
c) Rate without risk	0.0736	(sum a and b)
d) Risk component	0.0037	(0.05 times 2c)
e) Rate with risk (3)	0.0772	(sum c and d)

	<u><b>Without Risk (4)</b></u>	<u><b>With Risk (5)</b></u>
<b>3. Unadjusted Use Value</b>	\$11.17	\$10.64

<b>4. Soil Index</b>	Land Class	Crop Acreage (No Pasture Acreage) (6)	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	5,896	.8	4,717
	Total:	22,253		25,542

Soil Index Factor (7): 1.15

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

Class	Land Index	Without Risk	Reported (8)	With Risk	Reported (8)
I	1.50	\$14.60	\$10.00	\$13.90	\$10.00
II	1.35	\$13.14	\$10.00	\$12.51	\$10.00
III	1.00	\$9.73	\$10.00	\$9.27	\$10.00
IV	0.80	\$7.79	\$10.00	\$7.42	\$10.00
V	0.60	\$5.84	\$10.00	\$5.56	\$10.00
VI	0.50	\$4.87	\$0.00	\$4.63	\$0.00
VII	0.30	\$2.92	\$0.00	\$2.78	\$0.00
VIII	0.10	\$0.97	\$0.00	\$0.93	\$0.00

(1) The 10-year average of the long term interest rates charged by the various Agriculture Credit Associations serving the state.

(2) The 10-year average of the effective true tax rates reported by the Virginia Department of Taxation.

(3) Rate should only be used when the soil has poor drainage that is not remedied by tilling or drainage ditches or when the land lies in a floodplain.

(4) Estimated Net Return (Line 1) divided by Rate without risk (Line 2c).

(5) Estimated Net Return (Line 1) divided by Rate with risk (Line 2e).

(6) Data provided by the Virginia Conservation Needs Inventory (1967).

(7) Index factor = (Total Weighted Acreage) / (Total Cropland Acreage).

(8) Rounded to the nearest \$10 and reported in Table 1a.

**Table 3: Worksheet for estimating the use value fo 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 **2012**

<b>1. Estimated net return</b>	\$49.29
<b>2. Capitalization rates</b>	
a) Interest rate component (1)	0.0682
b) Property tax component (2)	0.0064
c) Rate without risk	0.0747 (sum a and b)
d) Risk component	0.0037 (0.05 times 2c)
e) Rate with risk (3)	0.0784 (sum c and d)

	<u>Without Risk (4)</u>	<u>With Risk (5)</u>
<b>3. Unadjusted Use Value</b>	\$660.18	\$628.75

<b>4. Soil Index</b>	Land Class	Crop Acreage (No Pasture Acreage) (6)	Productivity Index	Weighted Acreage
	I	375	1.5	563
	II	8,022	1.35	10,830
	III	1,666	1	1,666
	IV	1,312	.8	1,050
	Total:	11,375		14,108

Soil Index Factor (7): 1.24

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

Class	Land Index	Without Risk	Reported (8)	With Risk	Reported (8)
I	1.50	\$798.45	\$800	\$760.43	\$760
II	1.35	\$718.61	\$720	\$684.39	\$680
III	1.00	\$532.30	\$530	\$506.95	\$510
IV	0.80	\$425.84	\$430	\$405.56	\$410
V	0.60	\$319.38	\$320	\$304.17	\$300
VI	0.50	\$266.15	\$270	\$253.48	\$250
VII	0.30	\$159.69	\$160	\$152.09	\$150
VIII	0.10	\$53.23	\$50	\$50.70	\$50

(1) The 10-year average of the long term interest rates charged by the various Agriculture Credit Associations serving the state.

(2) The 10-year average of the effective true tax rates reported by the Virginia Department of Taxation.

(3) Rate should only be used when the soil has poor drainage that is not remedied by tilling or drainage ditches or when the land lies in a floodplain.

(4) Estimated Net Return (Line 1) divided by Rate without risk (Line 2c).

(5) Estimated Net Return (Line 1) divided by Rate with risk (Line 2e).

(6) Data provided by the Virginia Conservation Needs Inventory (1967).

(7) Index factor = (Total Weighted Acreage) / (Total Cropland Acreage).

(8) Rounded to the nearest \$10 and reported in Table 1a.

**Table 3: Worksheet for estimating the use value fo agricultural land inNewport 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 **2012**

<b>1. Estimated net return</b>	\$20.35	
<b>2. Capitalization rates</b>		
a) Interest rate component (1)	0.0682	
b) Property tax component (2)	0.0104	
c) Rate without risk	0.0786	(sum a and b)
d) Risk component	0.0039	(0.05 times 2c)
e) Rate with risk (3)	0.0826	(sum c and d)

	<u><b>Without Risk (4)</b></u>	<u><b>With Risk (5)</b></u>
<b>3. Unadjusted Use Value</b>	\$258.90	\$246.57

<b>4. Soil Index</b>	Land Class	Crop Acreage (No Pasture Acreage) (6)	Productivity Index	Weighted Acreage
	I	0	1.5	0
	II	8,852	1.35	11,950
	III	1,977	1	1,977
	IV	614	.8	491
	Total:	11,443		14,418

Soil Index Factor (7): 1.26

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

Class	Land Index	Without Risk	Reported (8)	With Risk	Reported (8)
I	1.50	\$308.21	\$310.00	\$293.53	\$290.00
II	1.35	\$277.39	\$280.00	\$264.18	\$260.00
III	1.00	\$205.47	\$210.00	\$195.69	\$200.00
IV	0.80	\$164.38	\$160.00	\$156.55	\$160.00
V	0.60	\$123.28	\$120.00	\$117.41	\$120.00
VI	0.50	\$102.74	\$100.00	\$97.84	\$100.00
VII	0.30	\$61.64	\$60.00	\$58.71	\$60.00
VIII	0.10	\$20.55	\$20.00	\$19.57	\$20.00

(1) The 10-year average of the long term interest rates charged by the various Agriculture Credit Associations serving the state.

(2) The 10-year average of the effective true tax rates reported by the Virginia Department of Taxation.

(3) Rate should only be used when the soil has poor drainage that is not remedied by tilling or drainage ditches or when the land lies in a floodplain.

(4) Estimated Net Return (Line 1) divided by Rate without risk (Line 2c).

(5) Estimated Net Return (Line 1) divided by Rate with risk (Line 2e).

(6) Data provided by the Virginia Conservation Needs Inventory (1967).

(7) Index factor = (Total Weighted Acreage) / (Total Cropland Acreage).

(8) Rounded to the nearest \$10 and reported in Table 1a.

**Table 3: Worksheet for estimating the use value fo agricultural land inNorthampton**

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 **2012**

**1. Estimated net return** \$115.01

**2. Capitalization rates**

a) Interest rate component (1)	0.0682	
b) Property tax component (2)	0.0044	
c) Rate without risk	0.0726	(sum a and b)
d) Risk component	0.0036	(0.05 times 2c)
e) Rate with risk (3)	0.0763	(sum c and d)

	<u>Without Risk (4)</u>	<u>With Risk (5)</u>
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<b>3. Unadjusted Use Value</b>	\$1,583.42	\$1,508.02
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<b>4. Soil Index</b>	Land Class	Crop Acreage (No Pasture Acreage) (6)	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 (7): 1.41

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

Class	Land Index	Without Risk	Reported (8)	With Risk	Reported (8)
I	1.50	\$1,683.80	\$1,680.00	\$1,603.62	\$1,600.00
II	1.35	\$1,515.42	\$1,520.00	\$1,443.26	\$1,440.00
III	1.00	\$1,122.54	\$1,120.00	\$1,069.08	\$1,070.00
IV	0.80	\$898.03	\$900.00	\$855.27	\$860.00
V	0.60	\$673.52	\$670.00	\$641.45	\$640.00
VI	0.50	\$561.27	\$560.00	\$534.54	\$530.00
VII	0.30	\$336.76	\$340.00	\$320.72	\$320.00
VIII	0.10	\$112.25	\$110.00	\$106.91	\$110.00

(1) The 10-year average of the long term interest rates charged by the various Agriculture Credit Associations serving the state.

(2) The 10-year average of the effective true tax rates reported by the Virginia Department of Taxation.

(3) Rate should only be used when the soil has poor drainage that is not remedied by tilling or drainage ditches or when the land lies in a floodplain.

(4) Estimated Net Return (Line 1) divided by Rate without risk (Line 2c).

(5) Estimated Net Return (Line 1) divided by Rate with risk (Line 2e).

(6) Data provided by the Virginia Conservation Needs Inventory (1967).

(7) Index factor = (Total Weighted Acreage) / (Total Cropland Acreage).

(8) Rounded to the nearest \$10 and reported in Table 1a.

**Table 3: Worksheet for estimating the use value fo 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 **2012**

<b>1. Estimated net return</b>	\$73.38	
<b>2. Capitalization rates</b>		
a) Interest rate component (1)	0.0682	
b) Property tax component (2)	0.0036	
c) Rate without risk	0.0718	(sum a and b)
d) Risk component	0.0036	(0.05 times 2c)
e) Rate with risk (3)	0.0754	(sum c and d)

	<u>Without Risk (4)</u>	<u>With Risk (5)</u>
<b>3. Unadjusted Use Value</b>	\$1,021.60	\$972.96

<b>4. Soil Index</b>	Land Class	Crop Acreage (No Pasture Acreage) (6)	Productivity Index	Weighted Acreage
	I	8,895	1.5	13,343
	II	26,010	1.35	35,114
	III	2,184	1	2,184
	IV	924	.8	739
	Total:	38,013		51,379

Soil Index Factor (7): 1.35

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

Class	Land Index	Without Risk	Reported (8)	With Risk	Reported (8)
I	1.50	\$1,133.75	\$1,130.00	\$1,079.77	\$1,080.00
II	1.35	\$1,020.38	\$1,020.00	\$971.79	\$970.00
III	1.00	\$755.84	\$760.00	\$719.84	\$720.00
IV	0.80	\$604.67	\$600.00	\$575.88	\$580.00
V	0.60	\$453.50	\$450.00	\$431.91	\$430.00
VI	0.50	\$377.92	\$380.00	\$359.92	\$360.00
VII	0.30	\$226.75	\$230.00	\$215.95	\$220.00
VIII	0.10	\$75.58	\$80.00	\$71.98	\$70.00

(1) The 10-year average of the long term interest rates charged by the various Agriculture Credit Associations serving the state.

(2) The 10-year average of the effective true tax rates reported by the Virginia Department of Taxation.

(3) Rate should only be used when the soil has poor drainage that is not remedied by tilling or drainage ditches or when the land lies in a floodplain.

(4) Estimated Net Return (Line 1) divided by Rate without risk (Line 2c).

(5) Estimated Net Return (Line 1) divided by Rate with risk (Line 2e).

(6) Data provided by the Virginia Conservation Needs Inventory (1967).

(7) Index factor = (Total Weighted Acreage) / (Total Cropland Acreage).

(8) Rounded to the nearest \$10 and reported in Table 1a.

**Table 3: Worksheet for estimating the use value fo 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 **2012**

<b>1. Estimated net return</b>	\$5.36	
<b>2. Capitalization rates</b>		
a) Interest rate component (1)	0.0682	
b) Property tax component (2)	0.0041	
c) Rate without risk	0.0723	(sum a and b)
d) Risk component	0.0036	(0.05 times 2c)
e) Rate with risk (3)	0.0759	(sum c and d)

	<u><b>Without Risk (4)</b></u>	<u><b>With Risk (5)</b></u>
<b>3. Unadjusted Use Value</b>	\$74.22	\$70.68

<b>4. Soil Index</b>	Land Class	Crop Acreage (No Pasture Acreage) (6)	Productivity Index	Weighted Acreage
	I	0	1.5	0
	II	10,092	1.35	13,624
	III	20,554	1	20,554
	IV	3,010	.8	2,408
	Total:	33,656		36,586

Soil Index Factor (7): 1.09

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

Class	Land Index	Without Risk	Reported (8)	With Risk	Reported (8)
I	1.50	\$102.41	\$100.00	\$97.53	\$100.00
II	1.35	\$92.17	\$90.00	\$87.78	\$90.00
III	1.00	\$68.27	\$70.00	\$65.02	\$70.00
IV	0.80	\$54.62	\$50.00	\$52.02	\$50.00
V	0.60	\$40.96	\$40.00	\$39.01	\$40.00
VI	0.50	\$34.14	\$30.00	\$32.51	\$30.00
VII	0.30	\$20.48	\$20.00	\$19.51	\$20.00
VIII	0.10	\$6.83	\$10.00	\$6.50	\$10.00

(1) The 10-year average of the long term interest rates charged by the various Agriculture Credit Associations serving the state.

(2) The 10-year average of the effective true tax rates reported by the Virginia Department of Taxation.

(3) Rate should only be used when the soil has poor drainage that is not remedied by tilling or drainage ditches or when the land lies in a floodplain.

(4) Estimated Net Return (Line 1) divided by Rate without risk (Line 2c).

(5) Estimated Net Return (Line 1) divided by Rate with risk (Line 2e).

(6) Data provided by the Virginia Conservation Needs Inventory (1967).

(7) Index factor = (Total Weighted Acreage) / (Total Cropland Acreage).

(8) Rounded to the nearest \$10 and reported in Table 1a.

**Table 3: Worksheet for estimating the use value fo 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 **2012**

<b>1. Estimated net return</b>	\$10.37	
<b>2. Capitalization rates</b>		
a) Interest rate component (1)	0.0682	
b) Property tax component (2)	0.0061	
c) Rate without risk	0.0743	(sum a and b)
d) Risk component	0.0037	(0.05 times 2c)
e) Rate with risk (3)	0.0780	(sum c and d)

	<u><b>Without Risk (4)</b></u>	<u><b>With Risk (5)</b></u>
<b>3. Unadjusted Use Value</b>	\$139.54	\$132.89

<b>4. Soil Index</b>	Land Class	Crop Acreage (No Pasture Acreage) (6)	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	9,260	.8	7,408
	Total:	38,115		42,939

Soil Index Factor (7): 1.13

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

Class	Land Index	Without Risk	Reported (8)	With Risk	Reported (8)
I	1.50	\$185.79	\$190.00	\$176.94	\$180.00
II	1.35	\$167.21	\$170.00	\$159.25	\$160.00
III	1.00	\$123.86	\$120.00	\$117.96	\$120.00
IV	0.80	\$99.09	\$100.00	\$94.37	\$90.00
V	0.60	\$74.32	\$70.00	\$70.78	\$70.00
VI	0.50	\$61.93	\$60.00	\$58.98	\$60.00
VII	0.30	\$37.16	\$40.00	\$35.39	\$40.00
VIII	0.10	\$12.39	\$10.00	\$11.80	\$10.00

(1) The 10-year average of the long term interest rates charged by the various Agriculture Credit Associations serving the state.

(2) The 10-year average of the effective true tax rates reported by the Virginia Department of Taxation.

(3) Rate should only be used when the soil has poor drainage that is not remedied by tilling or drainage ditches or when the land lies in a floodplain.

(4) Estimated Net Return (Line 1) divided by Rate without risk (Line 2c).

(5) Estimated Net Return (Line 1) divided by Rate with risk (Line 2e).

(6) Data provided by the Virginia Conservation Needs Inventory (1967).

(7) Index factor = (Total Weighted Acreage) / (Total Cropland Acreage).

(8) Rounded to the nearest \$10 and reported in Table 1a.

**Table 3: Worksheet for estimating the use value fo agricultural land inPage**

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 **2012**

<b>1. Estimated net return</b>	\$13.59	
<b>2. Capitalization rates</b>		
a) Interest rate component (1)	0.0682	
b) Property tax component (2)	0.0050	
c) Rate without risk	0.0733	(sum a and b)
d) Risk component	0.0037	(0.05 times 2c)
e) Rate with risk (3)	0.0769	(sum c and d)

	<u><b>Without Risk (4)</b></u>	<u><b>With Risk (5)</b></u>
<b>3. Unadjusted Use Value</b>	\$185.50	\$176.67

<b>4. Soil Index</b>	Land Class	Crop Acreage (No Pasture Acreage) (6)	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	3,374	.8	2,699
	Total:	36,798		44,769

Soil Index Factor (7): 1.22

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

Class	Land Index	Without Risk	Reported (8)	With Risk	Reported (8)
I	1.50	\$228.71	\$230.00	\$217.82	\$220.00
II	1.35	\$205.84	\$210.00	\$196.03	\$200.00
III	1.00	\$152.47	\$150.00	\$145.21	\$150.00
IV	0.80	\$121.98	\$120.00	\$116.17	\$120.00
V	0.60	\$91.48	\$90.00	\$87.13	\$90.00
VI	0.50	\$76.24	\$80.00	\$72.61	\$70.00
VII	0.30	\$45.74	\$50.00	\$43.56	\$40.00
VIII	0.10	\$15.25	\$20.00	\$14.52	\$10.00

(1) The 10-year average of the long term interest rates charged by the various Agriculture Credit Associations serving the state.

(2) The 10-year average of the effective true tax rates reported by the Virginia Department of Taxation.

(3) Rate should only be used when the soil has poor drainage that is not remedied by tilling or drainage ditches or when the land lies in a floodplain.

(4) Estimated Net Return (Line 1) divided by Rate without risk (Line 2c).

(5) Estimated Net Return (Line 1) divided by Rate with risk (Line 2e).

(6) Data provided by the Virginia Conservation Needs Inventory (1967).

(7) Index factor = (Total Weighted Acreage) / (Total Cropland Acreage).

(8) Rounded to the nearest \$10 and reported in Table 1a.

**Table 3: Worksheet for estimating the use value fo 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 **2012**

<b>1. Estimated net return</b>	\$33.34	
<b>2. Capitalization rates</b>		
a) Interest rate component (1)	0.0682	
b) Property tax component (2)	0.0128	
c) Rate without risk	0.0810	(sum a and b)
d) Risk component	0.0040	(0.05 times 2c)
e) Rate with risk (3)	0.0850	(sum c and d)

	<u><b>Without Risk (4)</b></u>	<u><b>With Risk (5)</b></u>
<b>3. Unadjusted Use Value</b>	\$411.69	\$392.09

<b>4. Soil Index</b>	Land Class	Crop Acreage (No Pasture Acreage) (6)	Productivity Index	Weighted Acreage
	I	259	1.5	389
	II	25,944	1.35	35,024
	III	2,193	1	2,193
	IV	2,501	.8	2,001
	Total:	30,897		39,607

Soil Index Factor (7): 1.28

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

Class	Land Index	Without Risk	Reported (8)	With Risk	Reported (8)
I	1.50	\$481.74	\$480.00	\$458.80	\$460.00
II	1.35	\$433.57	\$430.00	\$412.92	\$410.00
III	1.00	\$321.16	\$320.00	\$305.87	\$310.00
IV	0.80	\$256.93	\$260.00	\$244.69	\$240.00
V	0.60	\$192.70	\$190.00	\$183.52	\$180.00
VI	0.50	\$160.58	\$160.00	\$152.93	\$150.00
VII	0.30	\$96.35	\$100.00	\$91.76	\$90.00
VIII	0.10	\$32.12	\$30.00	\$30.59	\$30.00

(1) The 10-year average of the long term interest rates charged by the various Agriculture Credit Associations serving the state.

(2) The 10-year average of the effective true tax rates reported by the Virginia Department of Taxation.

(3) Rate should only be used when the soil has poor drainage that is not remedied by tilling or drainage ditches or when the land lies in a floodplain.

(4) Estimated Net Return (Line 1) divided by Rate without risk (Line 2c).

(5) Estimated Net Return (Line 1) divided by Rate with risk (Line 2e).

(6) Data provided by the Virginia Conservation Needs Inventory (1967).

(7) Index factor = (Total Weighted Acreage) / (Total Cropland Acreage).

(8) Rounded to the nearest \$10 and reported in Table 1a.

**Table 3: Worksheet for estimating the use value fo agricultural land inPittsylvania**

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 **2012**

<b>1. Estimated net return</b>	\$7.84	
<b>2. Capitalization rates</b>		
a) Interest rate component (1)	0.0682	
b) Property tax component (2)	0.0049	
c) Rate without risk	0.0731	(sum a and b)
d) Risk component	0.0037	(0.05 times 2c)
e) Rate with risk (3)	0.0767	(sum c and d)

	<u><b>Without Risk (4)</b></u>	<u><b>With Risk (5)</b></u>
<b>3. Unadjusted Use Value</b>	\$107.35	\$102.24

<b>4. Soil Index</b>	Land Class	Crop Acreage (No Pasture Acreage) (6)	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	24,215	.8	19,372
	Total:	152,496		175,046

Soil Index Factor (7): 1.15

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

Class	Land Index	Without Risk	Reported (8)	With Risk	Reported (8)
I	1.50	\$140.28	\$140.00	\$133.60	\$130.00
II	1.35	\$126.26	\$130.00	\$120.24	\$120.00
III	1.00	\$93.52	\$90.00	\$89.07	\$90.00
IV	0.80	\$74.82	\$70.00	\$71.26	\$70.00
V	0.60	\$56.11	\$60.00	\$53.44	\$50.00
VI	0.50	\$46.76	\$50.00	\$44.53	\$40.00
VII	0.30	\$28.06	\$30.00	\$26.72	\$30.00
VIII	0.10	\$9.35	\$10.00	\$8.91	\$10.00

(1) The 10-year average of the long term interest rates charged by the various Agriculture Credit Associations serving the state.

(2) The 10-year average of the effective true tax rates reported by the Virginia Department of Taxation.

(3) Rate should only be used when the soil has poor drainage that is not remedied by tilling or drainage ditches or when the land lies in a floodplain.

(4) Estimated Net Return (Line 1) divided by Rate without risk (Line 2c).

(5) Estimated Net Return (Line 1) divided by Rate with risk (Line 2e).

(6) Data provided by the Virginia Conservation Needs Inventory (1967).

(7) Index factor = (Total Weighted Acreage) / (Total Cropland Acreage).

(8) Rounded to the nearest \$10 and reported in Table 1a.

**Table 3: Worksheet for estimating the use value fo agricultural land inPowhatan**

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 **2012**

<b>1. Estimated net return</b>	\$11.77	
<b>2. Capitalization rates</b>		
a) Interest rate component (1)	0.0682	
b) Property tax component (2)	0.0072	
c) Rate without risk	0.0754	(sum a and b)
d) Risk component	0.0038	(0.05 times 2c)
e) Rate with risk (3)	0.0792	(sum c and d)

	<u><b>Without Risk (4)</b></u>	<u><b>With Risk (5)</b></u>
<b>3. Unadjusted Use Value</b>	\$156.06	\$148.63

<b>4. Soil Index</b>	Land Class	Crop Acreage (No Pasture Acreage) (6)	Productivity Index	Weighted Acreage
	I	431	1.5	647
	II	13,524	1.35	18,257
	III	7,472	1	7,472
	IV	1,554	.8	1,243
	Total:	22,981		27,619

Soil Index Factor (7): 1.20

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

Class	Land Index	Without Risk	Reported (8)	With Risk	Reported (8)
I	1.50	\$194.78	\$190.00	\$185.50	\$190.00
II	1.35	\$175.30	\$180.00	\$166.95	\$170.00
III	1.00	\$129.85	\$130.00	\$123.67	\$120.00
IV	0.80	\$103.88	\$100.00	\$98.93	\$100.00
V	0.60	\$77.91	\$80.00	\$74.20	\$70.00
VI	0.50	\$64.93	\$60.00	\$61.83	\$60.00
VII	0.30	\$38.96	\$40.00	\$37.10	\$40.00
VIII	0.10	\$12.99	\$10.00	\$12.37	\$10.00

(1) The 10-year average of the long term interest rates charged by the various Agriculture Credit Associations serving the state.

(2) The 10-year average of the effective true tax rates reported by the Virginia Department of Taxation.

(3) Rate should only be used when the soil has poor drainage that is not remedied by tilling or drainage ditches or when the land lies in a floodplain.

(4) Estimated Net Return (Line 1) divided by Rate without risk (Line 2c).

(5) Estimated Net Return (Line 1) divided by Rate with risk (Line 2e).

(6) Data provided by the Virginia Conservation Needs Inventory (1967).

(7) Index factor = (Total Weighted Acreage) / (Total Cropland Acreage).

(8) Rounded to the nearest \$10 and reported in Table 1a.

**Table 3: Worksheet for estimating the use value fo agricultural land inPrince 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 **2012**

<b>1. Estimated net return</b>	\$3.48	
<b>2. Capitalization rates</b>		
a) Interest rate component (1)	0.0682	
b) Property tax component (2)	0.0041	
c) Rate without risk	0.0724	(sum a and b)
d) Risk component	0.0036	(0.05 times 2c)
e) Rate with risk (3)	0.0760	(sum c and d)

	<u><b>Without Risk (4)</b></u>	<u><b>With Risk (5)</b></u>
<b>3. Unadjusted Use Value</b>	\$48.04	\$45.75

<b>4. Soil Index</b>	Land Class	Crop Acreage (No Pasture Acreage) (6)	Productivity Index	Weighted Acreage
	I	418	1.5	627
	II	21,273	1.35	28,719
	III	10,617	1	10,617
	IV	8,196	.8	6,557
	Total:	40,504		46,519

Soil Index Factor (7): 1.15

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

Class	Land Index	Without Risk	Reported (8)	With Risk	Reported (8)
I	1.50	\$62.74	\$60.00	\$59.75	\$60.00
II	1.35	\$56.47	\$60.00	\$53.78	\$50.00
III	1.00	\$41.83	\$40.00	\$39.84	\$40.00
IV	0.80	\$33.46	\$30.00	\$31.87	\$30.00
V	0.60	\$25.10	\$30.00	\$23.90	\$20.00
VI	0.50	\$20.91	\$20.00	\$19.92	\$20.00
VII	0.30	\$12.55	\$10.00	\$11.95	\$10.00
VIII	0.10	\$4.18	\$0.00	\$3.98	\$0.00

(1) The 10-year average of the long term interest rates charged by the various Agriculture Credit Associations serving the state.

(2) The 10-year average of the effective true tax rates reported by the Virginia Department of Taxation.

(3) Rate should only be used when the soil has poor drainage that is not remedied by tilling or drainage ditches or when the land lies in a floodplain.

(4) Estimated Net Return (Line 1) divided by Rate without risk (Line 2c).

(5) Estimated Net Return (Line 1) divided by Rate with risk (Line 2e).

(6) Data provided by the Virginia Conservation Needs Inventory (1967).

(7) Index factor = (Total Weighted Acreage) / (Total Cropland Acreage).

(8) Rounded to the nearest \$10 and reported in Table 1a.

**Table 3: Worksheet for estimating the use value fo agricultural land inPrince 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 **2012**

<b>1. Estimated net return</b>	\$33.34	
<b>2. Capitalization rates</b>		
a) Interest rate component (1)	0.0682	
b) Property tax component (2)	0.0078	
c) Rate without risk	0.0760	(sum a and b)
d) Risk component	0.0038	(0.05 times 2c)
e) Rate with risk (3)	0.0798	(sum c and d)

	<u><b>Without Risk (4)</b></u>	<u><b>With Risk (5)</b></u>
<b>3. Unadjusted Use Value</b>	\$438.81	\$417.92

<b>4. Soil Index</b>	Land Class	Crop Acreage (No Pasture Acreage) (6)	Productivity Index	Weighted Acreage
	I	259	1.5	389
	II	25,944	1.35	35,024
	III	2,193	1	2,193
	IV	2,501	.8	2,001
	Total:	30,897		39,607

Soil Index Factor (7): 1.28

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

Class	Land Index	Without Risk	Reported (8)	With Risk	Reported (8)
I	1.50	\$513.47	\$510.00	\$489.02	\$490.00
II	1.35	\$462.13	\$460.00	\$440.12	\$440.00
III	1.00	\$342.32	\$340.00	\$326.02	\$330.00
IV	0.80	\$273.85	\$270.00	\$260.81	\$260.00
V	0.60	\$205.39	\$210.00	\$195.61	\$200.00
VI	0.50	\$171.16	\$170.00	\$163.01	\$160.00
VII	0.30	\$102.69	\$100.00	\$97.80	\$100.00
VIII	0.10	\$34.23	\$30.00	\$32.60	\$30.00

(1) The 10-year average of the long term interest rates charged by the various Agriculture Credit Associations serving the state.

(2) The 10-year average of the effective true tax rates reported by the Virginia Department of Taxation.

(3) Rate should only be used when the soil has poor drainage that is not remedied by tilling or drainage ditches or when the land lies in a floodplain.

(4) Estimated Net Return (Line 1) divided by Rate without risk (Line 2c).

(5) Estimated Net Return (Line 1) divided by Rate with risk (Line 2e).

(6) Data provided by the Virginia Conservation Needs Inventory (1967).

(7) Index factor = (Total Weighted Acreage) / (Total Cropland Acreage).

(8) Rounded to the nearest \$10 and reported in Table 1a.

**Table 3: Worksheet for estimating the use value fo agricultural land inPrince 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 **2012**

<b>1. Estimated net return</b>	\$8.93	
<b>2. Capitalization rates</b>		
a) Interest rate component (1)	0.0682	
b) Property tax component (2)	0.0095	
c) Rate without risk	0.0777	(sum a and b)
d) Risk component	0.0039	(0.05 times 2c)
e) Rate with risk (3)	0.0816	(sum c and d)

	<u><b>Without Risk (4)</b></u>	<u><b>With Risk (5)</b></u>
<b>3. Unadjusted Use Value</b>	\$114.83	\$109.36

<b>4. Soil Index</b>	Land Class	Crop Acreage (No Pasture Acreage) (6)	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	4,181	.8	3,345
	Total:	26,173		28,839

Soil Index Factor (7): 1.10

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

Class	Land Index	Without Risk	Reported (8)	With Risk	Reported (8)
I	1.50	\$156.32	\$160.00	\$148.87	\$150.00
II	1.35	\$140.68	\$140.00	\$133.99	\$130.00
III	1.00	\$104.21	\$100.00	\$99.25	\$100.00
IV	0.80	\$83.37	\$80.00	\$79.40	\$80.00
V	0.60	\$62.53	\$60.00	\$59.55	\$60.00
VI	0.50	\$52.11	\$50.00	\$49.62	\$50.00
VII	0.30	\$31.26	\$30.00	\$29.77	\$30.00
VIII	0.10	\$10.42	\$10.00	\$9.92	\$10.00

(1) The 10-year average of the long term interest rates charged by the various Agriculture Credit Associations serving the state.

(2) The 10-year average of the effective true tax rates reported by the Virginia Department of Taxation.

(3) Rate should only be used when the soil has poor drainage that is not remedied by tilling or drainage ditches or when the land lies in a floodplain.

(4) Estimated Net Return (Line 1) divided by Rate without risk (Line 2c).

(5) Estimated Net Return (Line 1) divided by Rate with risk (Line 2e).

(6) Data provided by the Virginia Conservation Needs Inventory (1967).

(7) Index factor = (Total Weighted Acreage) / (Total Cropland Acreage).

(8) Rounded to the nearest \$10 and reported in Table 1a.

**Table 3: Worksheet for estimating the use value fo 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 **2012**

<b>1. Estimated net return</b>	\$6.65	
<b>2. Capitalization rates</b>		
a) Interest rate component (1)	0.0682	
b) Property tax component (2)	0.0049	
c) Rate without risk	0.0731	(sum a and b)
d) Risk component	0.0037	(0.05 times 2c)
e) Rate with risk (3)	0.0767	(sum c and d)

	<u><b>Without Risk (4)</b></u>	<u><b>With Risk (5)</b></u>
<b>3. Unadjusted Use Value</b>	\$90.95	\$86.62

<b>4. Soil Index</b>	Land Class	Crop Acreage (No Pasture Acreage) (6)	Productivity Index	Weighted Acreage
	I	1,115	1.5	1,673
	II	3,896	1.35	5,260
	III	5,807	1	5,807
	IV	4,122	.8	3,298
	Total:	14,940		16,037

Soil Index Factor (7): 1.07

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

Class	Land Index	Without Risk	Reported (8)	With Risk	Reported (8)
I	1.50	\$127.09	\$130.00	\$121.04	\$120.00
II	1.35	\$114.38	\$110.00	\$108.94	\$110.00
III	1.00	\$84.73	\$80.00	\$80.69	\$80.00
IV	0.80	\$67.78	\$70.00	\$64.56	\$60.00
V	0.60	\$50.84	\$50.00	\$48.42	\$50.00
VI	0.50	\$42.36	\$40.00	\$40.35	\$40.00
VII	0.30	\$25.42	\$30.00	\$24.21	\$20.00
VIII	0.10	\$8.47	\$10.00	\$8.07	\$10.00

(1) The 10-year average of the long term interest rates charged by the various Agriculture Credit Associations serving the state.

(2) The 10-year average of the effective true tax rates reported by the Virginia Department of Taxation.

(3) Rate should only be used when the soil has poor drainage that is not remedied by tilling or drainage ditches or when the land lies in a floodplain.

(4) Estimated Net Return (Line 1) divided by Rate without risk (Line 2c).

(5) Estimated Net Return (Line 1) divided by Rate with risk (Line 2e).

(6) Data provided by the Virginia Conservation Needs Inventory (1967).

(7) Index factor = (Total Weighted Acreage) / (Total Cropland Acreage).

(8) Rounded to the nearest \$10 and reported in Table 1a.

**Table 3: Worksheet for estimating the use value fo agricultural land inRadford 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 **2012**

<b>1. Estimated net return</b>	\$6.96	
<b>2. Capitalization rates</b>		
a) Interest rate component (1)	0.0682	
b) Property tax component (2)	0.0061	
c) Rate without risk	0.0743	(sum a and b)
d) Risk component	0.0037	(0.05 times 2c)
e) Rate with risk (3)	0.0781	(sum c and d)

	<u><b>Without Risk (4)</b></u>	<u><b>With Risk (5)</b></u>
<b>3. Unadjusted Use Value</b>	\$93.64	\$89.18

<b>4. Soil Index</b>	Land Class	Crop Acreage (No Pasture Acreage) (6)	Productivity Index	Weighted Acreage
	I	1,115	1.5	1,673
	II	3,896	1.35	5,260
	III	5,807	1	5,807
	IV	4,122	.8	3,298
	Total:	14,940		16,037

Soil Index Factor (7): 1.07

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

Class	Land Index	Without Risk	Reported (8)	With Risk	Reported (8)
I	1.50	\$130.85	\$130	\$124.62	\$120
II	1.35	\$117.76	\$120	\$112.16	\$110
III	1.00	\$87.23	\$90	\$83.08	\$80
IV	0.80	\$69.79	\$70	\$66.46	\$70
V	0.60	\$52.34	\$50	\$49.85	\$50
VI	0.50	\$43.62	\$40	\$41.54	\$40
VII	0.30	\$26.17	\$30	\$24.92	\$20
VIII	0.10	\$8.72	\$10	\$8.31	\$10

(1) The 10-year average of the long term interest rates charged by the various Agriculture Credit Associations serving the state.

(2) The 10-year average of the effective true tax rates reported by the Virginia Department of Taxation.

(3) Rate should only be used when the soil has poor drainage that is not remedied by tilling or drainage ditches or when the land lies in a floodplain.

(4) Estimated Net Return (Line 1) divided by Rate without risk (Line 2c).

(5) Estimated Net Return (Line 1) divided by Rate with risk (Line 2e).

(6) Data provided by the Virginia Conservation Needs Inventory (1967).

(7) Index factor = (Total Weighted Acreage) / (Total Cropland Acreage).

(8) Rounded to the nearest \$10 and reported in Table 1a.

**Table 3: Worksheet for estimating the use value fo 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 **2012**

<b>1. Estimated net return</b>	\$1.80	
<b>2. Capitalization rates</b>		
a) Interest rate component (1)	0.0682	
b) Property tax component (2)	0.0056	
c) Rate without risk	0.0738	(sum a and b)
d) Risk component	0.0037	(0.05 times 2c)
e) Rate with risk (3)	0.0775	(sum c and d)

	<u>Without Risk (4)</u>	<u>With Risk (5)</u>
<b>3. Unadjusted Use Value</b>	\$24.34	\$23.18

<b>4. Soil Index</b>	Land Class	Crop Acreage (No Pasture Acreage) (6)	Productivity Index	Weighted Acreage
	I	933	1.5	1,400
	II	1,378	1.35	1,860
	III	6,393	1	6,393
	IV	1,378	.8	1,102
	Total:	10,082		10,755

Soil Index Factor (7): 1.07

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

Class	Land Index	Without Risk	Reported (8)	With Risk	Reported (8)
I	1.50	\$34.23	\$30.00	\$32.60	\$30.00
II	1.35	\$30.80	\$30.00	\$29.34	\$30.00
III	1.00	\$22.82	\$20.00	\$21.73	\$20.00
IV	0.80	\$18.25	\$20.00	\$17.39	\$20.00
V	0.60	\$13.69	\$10.00	\$13.04	\$10.00
VI	0.50	\$11.41	\$10.00	\$10.87	\$10.00
VII	0.30	\$6.85	\$10.00	\$6.52	\$10.00
VIII	0.10	\$2.28	\$0.00	\$2.17	\$0.00

(1) The 10-year average of the long term interest rates charged by the various Agriculture Credit Associations serving the state.

(2) The 10-year average of the effective true tax rates reported by the Virginia Department of Taxation.

(3) Rate should only be used when the soil has poor drainage that is not remedied by tilling or drainage ditches or when the land lies in a floodplain.

(4) Estimated Net Return (Line 1) divided by Rate without risk (Line 2c).

(5) Estimated Net Return (Line 1) divided by Rate with risk (Line 2e).

(6) Data provided by the Virginia Conservation Needs Inventory (1967).

(7) Index factor = (Total Weighted Acreage) / (Total Cropland Acreage).

(8) Rounded to the nearest \$10 and reported in Table 1a.

**Table 3: Worksheet for estimating the use value fo agricultural land inRichmond**

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 **2012**

**1. Estimated net return** \$40.14

**2. Capitalization rates**

a) Interest rate component (1) 0.0682  
 b) Property tax component (2) 0.0038  
 c) Rate without risk 0.0720 (sum a and b)  
 d) Risk component 0.0036 (0.05 times 2c)  
 e) Rate with risk (3) 0.0756 (sum c and d)

**Without Risk (4)      With Risk (5)**

**3. Unadjusted Use Value**                      \$557.31                      \$530.77

<b>4. Soil Index</b>	Land Class	Crop Acreage (No Pasture Acreage) (6)	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	973	.8	778
	<b>Total:</b>	<b>24,998</b>		<b>33,400</b>

Soil Index Factor (7): 1.34

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

Class	Land Index	Without Risk	Reported (8)	With Risk	Reported (8)
I	1.50	\$625.67	\$630.00	\$595.88	\$600.00
II	1.35	\$563.10	\$560.00	\$536.29	\$540.00
III	1.00	\$417.11	\$420.00	\$397.25	\$400.00
IV	0.80	\$333.69	\$330.00	\$317.80	\$320.00
V	0.60	\$250.27	\$250.00	\$238.35	\$240.00
VI	0.50	\$208.56	\$210.00	\$198.63	\$200.00
VII	0.30	\$125.13	\$130.00	\$119.18	\$120.00
VIII	0.10	\$41.71	\$40.00	\$39.73	\$40.00

(1) The 10-year average of the long term interest rates charged by the various Agriculture Credit Associations serving the state.

(2) The 10-year average of the effective true tax rates reported by the Virginia Department of Taxation.

(3) Rate should only be used when the soil has poor drainage that is not remedied by tilling or drainage ditches or when the land lies in a floodplain.

(4) Estimated Net Return (Line 1) divided by Rate without risk (Line 2c).

(5) Estimated Net Return (Line 1) divided by Rate with risk (Line 2e).

(6) Data provided by the Virginia Conservation Needs Inventory (1967).

(7) Index factor = (Total Weighted Acreage) / (Total Cropland Acreage).

(8) Rounded to the nearest \$10 and reported in Table 1a.

**Table 3: Worksheet for estimating the use value fo agricultural land inRoanoke**

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 **2012**

<b>1. Estimated net return</b>	\$0.00	
<b>2. Capitalization rates</b>		
a) Interest rate component (1)	0.0682	
b) Property tax component (2)	0.0098	
c) Rate without risk	0.0780	(sum a and b)
d) Risk component	0.0039	(0.05 times 2c)
e) Rate with risk (3)	0.0819	(sum c and d)

	<u><b>Without Risk (4)</b></u>	<u><b>With Risk (5)</b></u>
<b>3. Unadjusted Use Value</b>	\$0.00	\$0.00

<b>4. Soil Index</b>	Land Class	Crop Acreage (No Pasture Acreage) (6)	Productivity Index	Weighted Acreage
	I	0	1.5	0
	II	3,991	1.35	5,388
	III	3,996	1	3,996
	IV	3,182	.8	2,546
	Total:	11,169		11,929

Soil Index Factor (7): 1.07

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

Class	Land Index	Without Risk	Reported (8)	With Risk	Reported (8)
I	1.50	\$0.00	\$0.00	\$0.00	\$0.00
II	1.35	\$0.00	\$0.00	\$0.00	\$0.00
III	1.00	\$0.00	\$0.00	\$0.00	\$0.00
IV	0.80	\$0.00	\$0.00	\$0.00	\$0.00
V	0.60	\$0.00	\$0.00	\$0.00	\$0.00
VI	0.50	\$0.00	\$0.00	\$0.00	\$0.00
VII	0.30	\$0.00	\$0.00	\$0.00	\$0.00
VIII	0.10	\$0.00	\$0.00	\$0.00	\$0.00

(1) The 10-year average of the long term interest rates charged by the various Agriculture Credit Associations serving the state.

(2) The 10-year average of the effective true tax rates reported by the Virginia Department of Taxation.

(3) Rate should only be used when the soil has poor drainage that is not remedied by tilling or drainage ditches or when the land lies in a floodplain.

(4) Estimated Net Return (Line 1) divided by Rate without risk (Line 2c).

(5) Estimated Net Return (Line 1) divided by Rate with risk (Line 2e).

(6) Data provided by the Virginia Conservation Needs Inventory (1967).

(7) Index factor = (Total Weighted Acreage) / (Total Cropland Acreage).

(8) Rounded to the nearest \$10 and reported in Table 1a.

**Table 3: Worksheet for estimating the use value fo agricultural land inRoanoke 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 **2012**

<b>1. Estimated net return</b>	\$0.00	
<b>2. Capitalization rates</b>		
a) Interest rate component (1)	0.0682	
b) Property tax component (2)	0.0108	
c) Rate without risk	0.0790	(sum a and b)
d) Risk component	0.0040	(0.05 times 2c)
e) Rate with risk (3)	0.0830	(sum c and d)

	<u><b>Without Risk (4)</b></u>	<u><b>With Risk (5)</b></u>
<b>3. Unadjusted Use Value</b>	\$0.00	\$0.00

<b>4. Soil Index</b>	Land Class	Crop Acreage (No Pasture Acreage) (6)	Productivity Index	Weighted Acreage
	I	0	1.5	0
	II	3,991	1.35	5,388
	III	3,996	1	3,996
	IV	3,182	.8	2,546
	Total:	11,169		11,929

Soil Index Factor (7): 1.07

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

Class	Land Index	Without Risk	Reported (8)	With Risk	Reported (8)
I	1.50	\$0.00	\$0.00	\$0.00	\$0.00
II	1.35	\$0.00	\$0.00	\$0.00	\$0.00
III	1.00	\$0.00	\$0.00	\$0.00	\$0.00
IV	0.80	\$0.00	\$0.00	\$0.00	\$0.00
V	0.60	\$0.00	\$0.00	\$0.00	\$0.00
VI	0.50	\$0.00	\$0.00	\$0.00	\$0.00
VII	0.30	\$0.00	\$0.00	\$0.00	\$0.00
VIII	0.10	\$0.00	\$0.00	\$0.00	\$0.00

(1) The 10-year average of the long term interest rates charged by the various Agriculture Credit Associations serving the state.

(2) The 10-year average of the effective true tax rates reported by the Virginia Department of Taxation.

(3) Rate should only be used when the soil has poor drainage that is not remedied by tilling or drainage ditches or when the land lies in a floodplain.

(4) Estimated Net Return (Line 1) divided by Rate without risk (Line 2c).

(5) Estimated Net Return (Line 1) divided by Rate with risk (Line 2e).

(6) Data provided by the Virginia Conservation Needs Inventory (1967).

(7) Index factor = (Total Weighted Acreage) / (Total Cropland Acreage).

(8) Rounded to the nearest \$10 and reported in Table 1a.

**Table 3: Worksheet for estimating the use value fo 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 **2012**

<b>1. Estimated net return</b>	\$4.10	
<b>2. Capitalization rates</b>		
a) Interest rate component (1)	0.0682	
b) Property tax component (2)	0.0055	
c) Rate without risk	0.0737	(sum a and b)
d) Risk component	0.0037	(0.05 times 2c)
e) Rate with risk (3)	0.0774	(sum c and d)

	<u>Without Risk (4)</u>	<u>With Risk (5)</u>
<b>3. Unadjusted Use Value</b>	\$55.55	\$52.91

<b>4. Soil Index</b>	Land Class	Crop Acreage (No Pasture Acreage) (6)	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	7,042	.8	5,634
	Total:	31,696		36,038

Soil Index Factor (7): 1.14

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

Class	Land Index	Without Risk	Reported (8)	With Risk	Reported (8)
I	1.50	\$73.29	\$70.00	\$69.80	\$70.00
II	1.35	\$65.96	\$70.00	\$62.82	\$60.00
III	1.00	\$48.86	\$50.00	\$46.53	\$50.00
IV	0.80	\$39.09	\$40.00	\$37.22	\$40.00
V	0.60	\$29.31	\$30.00	\$27.92	\$30.00
VI	0.50	\$24.43	\$20.00	\$23.27	\$20.00
VII	0.30	\$14.66	\$10.00	\$13.96	\$10.00
VIII	0.10	\$4.89	\$0.00	\$4.65	\$0.00

(1) The 10-year average of the long term interest rates charged by the various Agriculture Credit Associations serving the state.

(2) The 10-year average of the effective true tax rates reported by the Virginia Department of Taxation.

(3) Rate should only be used when the soil has poor drainage that is not remedied by tilling or drainage ditches or when the land lies in a floodplain.

(4) Estimated Net Return (Line 1) divided by Rate without risk (Line 2c).

(5) Estimated Net Return (Line 1) divided by Rate with risk (Line 2e).

(6) Data provided by the Virginia Conservation Needs Inventory (1967).

(7) Index factor = (Total Weighted Acreage) / (Total Cropland Acreage).

(8) Rounded to the nearest \$10 and reported in Table 1a.

**Table 3: Worksheet for estimating the use value fo 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 **2012**

<b>1. Estimated net return</b>	\$34.53	
<b>2. Capitalization rates</b>		
a) Interest rate component (1)	0.0682	
b) Property tax component (2)	0.0054	
c) Rate without risk	0.0736	(sum a and b)
d) Risk component	0.0037	(0.05 times 2c)
e) Rate with risk (3)	0.0773	(sum c and d)

	<u><b>Without Risk (4)</b></u>	<u><b>With Risk (5)</b></u>
<b>3. Unadjusted Use Value</b>	\$468.87	\$446.55

<b>4. Soil Index</b>	Land Class	Crop Acreage (No Pasture Acreage) (6)	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	25,062	.8	20,050
	Total:	86,834		95,701

Soil Index Factor (7): 1.10

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

Class	Land Index	Without Risk	Reported (8)	With Risk	Reported (8)
I	1.50	\$638.15	\$640.00	\$607.76	\$610.00
II	1.35	\$574.33	\$570.00	\$546.98	\$550.00
III	1.00	\$425.43	\$430.00	\$405.17	\$410.00
IV	0.80	\$340.35	\$340.00	\$324.14	\$320.00
V	0.60	\$255.26	\$260.00	\$243.10	\$240.00
VI	0.50	\$212.72	\$210.00	\$202.59	\$200.00
VII	0.30	\$127.63	\$130.00	\$121.55	\$120.00
VIII	0.10	\$42.54	\$40.00	\$40.52	\$40.00

(1) The 10-year average of the long term interest rates charged by the various Agriculture Credit Associations serving the state.

(2) The 10-year average of the effective true tax rates reported by the Virginia Department of Taxation.

(3) Rate should only be used when the soil has poor drainage that is not remedied by tilling or drainage ditches or when the land lies in a floodplain.

(4) Estimated Net Return (Line 1) divided by Rate without risk (Line 2c).

(5) Estimated Net Return (Line 1) divided by Rate with risk (Line 2e).

(6) Data provided by the Virginia Conservation Needs Inventory (1967).

(7) Index factor = (Total Weighted Acreage) / (Total Cropland Acreage).

(8) Rounded to the nearest \$10 and reported in Table 1a.

**Table 3: Worksheet for estimating the use value fo 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 **2012**

<b>1. Estimated net return</b>	\$0.41	
<b>2. Capitalization rates</b>		
a) Interest rate component (1)	0.0682	
b) Property tax component (2)	0.0046	
c) Rate without risk	0.0728	(sum a and b)
d) Risk component	0.0036	(0.05 times 2c)
e) Rate with risk (3)	0.0765	(sum c and d)

	<u>Without Risk (4)</u>	<u>With Risk (5)</u>
<b>3. Unadjusted Use Value</b>	\$5.58	\$5.32

<b>4. Soil Index</b>	Land Class	Crop Acreage (No Pasture Acreage) (6)	Productivity Index	Weighted Acreage
	I	0	1.5	0
	II	3,021	1.35	4,078
	III	3,308	1	3,308
	IV	8,772	.8	7,018
	Total:	15,101		14,404

Soil Index Factor (7): 0.95

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

Class	Land Index	Without Risk	Reported (8)	With Risk	Reported (8)
I	1.50	\$8.78	\$10.00	\$8.36	\$10.00
II	1.35	\$7.90	\$10.00	\$7.52	\$10.00
III	1.00	\$5.85	\$10.00	\$5.57	\$10.00
IV	0.80	\$4.68	\$0.00	\$4.46	\$0.00
V	0.60	\$3.51	\$0.00	\$3.34	\$0.00
VI	0.50	\$2.93	\$0.00	\$2.79	\$0.00
VII	0.30	\$1.76	\$0.00	\$1.67	\$0.00
VIII	0.10	\$0.59	\$0.00	\$0.56	\$0.00

(1) The 10-year average of the long term interest rates charged by the various Agriculture Credit Associations serving the state.

(2) The 10-year average of the effective true tax rates reported by the Virginia Department of Taxation.

(3) Rate should only be used when the soil has poor drainage that is not remedied by tilling or drainage ditches or when the land lies in a floodplain.

(4) Estimated Net Return (Line 1) divided by Rate without risk (Line 2c).

(5) Estimated Net Return (Line 1) divided by Rate with risk (Line 2e).

(6) Data provided by the Virginia Conservation Needs Inventory (1967).

(7) Index factor = (Total Weighted Acreage) / (Total Cropland Acreage).

(8) Rounded to the nearest \$10 and reported in Table 1a.

**Table 3: Worksheet for estimating the use value fo 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 **2012**

<b>1. Estimated net return</b>	\$19.57	
<b>2. Capitalization rates</b>		
a) Interest rate component (1)	0.0682	
b) Property tax component (2)	0.0046	
c) Rate without risk	0.0728	(sum a and b)
d) Risk component	0.0036	(0.05 times 2c)
e) Rate with risk (3)	0.0764	(sum c and d)

	<u><b>Without Risk (4)</b></u>	<u><b>With Risk (5)</b></u>
<b>3. Unadjusted Use Value</b>	\$268.74	\$255.94

<b>4. Soil Index</b>	Land Class	Crop Acreage (No Pasture Acreage) (6)	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	6,522	.8	5,218
	Total:	49,351		54,962

Soil Index Factor (7): 1.11

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

Class	Land Index	Without Risk	Reported (8)	With Risk	Reported (8)
I	1.50	\$361.95	\$360.00	\$344.71	\$340.00
II	1.35	\$325.75	\$330.00	\$310.24	\$310.00
III	1.00	\$241.30	\$240.00	\$229.81	\$230.00
IV	0.80	\$193.04	\$190.00	\$183.85	\$180.00
V	0.60	\$144.78	\$140.00	\$137.89	\$140.00
VI	0.50	\$120.65	\$120.00	\$114.90	\$110.00
VII	0.30	\$72.39	\$70.00	\$68.94	\$70.00
VIII	0.10	\$24.13	\$20.00	\$22.98	\$20.00

(1) The 10-year average of the long term interest rates charged by the various Agriculture Credit Associations serving the state.

(2) The 10-year average of the effective true tax rates reported by the Virginia Department of Taxation.

(3) Rate should only be used when the soil has poor drainage that is not remedied by tilling or drainage ditches or when the land lies in a floodplain.

(4) Estimated Net Return (Line 1) divided by Rate without risk (Line 2c).

(5) Estimated Net Return (Line 1) divided by Rate with risk (Line 2e).

(6) Data provided by the Virginia Conservation Needs Inventory (1967).

(7) Index factor = (Total Weighted Acreage) / (Total Cropland Acreage).

(8) Rounded to the nearest \$10 and reported in Table 1a.

**Table 3: Worksheet for estimating the use value fo 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 **2012**

<b>1. Estimated net return</b>	\$9.11	
<b>2. Capitalization rates</b>		
a) Interest rate component (1)	0.0682	
b) Property tax component (2)	0.0051	
c) Rate without risk	0.0733	(sum a and b)
d) Risk component	0.0037	(0.05 times 2c)
e) Rate with risk (3)	0.0770	(sum c and d)

	<u><b>Without Risk (4)</b></u>	<u><b>With Risk (5)</b></u>
<b>3. Unadjusted Use Value</b>	\$124.24	\$118.33

<b>4. Soil Index</b>	Land Class	Crop Acreage (No Pasture Acreage) (6)	Productivity Index	Weighted Acreage
	I	2,795	1.5	4,193
	II	5,155	1.35	6,959
	III	6,718	1	6,718
	IV	5,660	.8	4,528
	Total:	20,328		22,398

Soil Index Factor (7): 1.10

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

Class	Land Index	Without Risk	Reported (8)	With Risk	Reported (8)
I	1.50	\$169.14	\$170.00	\$161.09	\$160.00
II	1.35	\$152.23	\$150.00	\$144.98	\$140.00
III	1.00	\$112.76	\$110.00	\$107.39	\$110.00
IV	0.80	\$90.21	\$90.00	\$85.91	\$90.00
V	0.60	\$67.66	\$70.00	\$64.44	\$60.00
VI	0.50	\$56.38	\$60.00	\$53.70	\$50.00
VII	0.30	\$33.83	\$30.00	\$32.22	\$30.00
VIII	0.10	\$11.28	\$10.00	\$10.74	\$10.00

(1) The 10-year average of the long term interest rates charged by the various Agriculture Credit Associations serving the state.

(2) The 10-year average of the effective true tax rates reported by the Virginia Department of Taxation.

(3) Rate should only be used when the soil has poor drainage that is not remedied by tilling or drainage ditches or when the land lies in a floodplain.

(4) Estimated Net Return (Line 1) divided by Rate without risk (Line 2c).

(5) Estimated Net Return (Line 1) divided by Rate with risk (Line 2e).

(6) Data provided by the Virginia Conservation Needs Inventory (1967).

(7) Index factor = (Total Weighted Acreage) / (Total Cropland Acreage).

(8) Rounded to the nearest \$10 and reported in Table 1a.

**Table 3: Worksheet for estimating the use value fo agricultural land inSouthampton**

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 **2012**

<b>1. Estimated net return</b>	\$57.89	
<b>2. Capitalization rates</b>		
a) Interest rate component (1)	0.0682	
b) Property tax component (2)	0.0054	
c) Rate without risk	0.0736	(sum a and b)
d) Risk component	0.0037	(0.05 times 2c)
e) Rate with risk (3)	0.0773	(sum c and d)

	<u><b>Without Risk (4)</b></u>	<u><b>With Risk (5)</b></u>
<b>3. Unadjusted Use Value</b>	\$786.66	\$749.20

<b>4. Soil Index</b>	Land Class	Crop Acreage (No Pasture Acreage) (6)	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	1,937	.8	1,550
	Total:	110,453		140,580

Soil Index Factor (7): 1.27

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

Class	Land Index	Without Risk	Reported (8)	With Risk	Reported (8)
I	1.50	\$927.12	\$930.00	\$882.97	\$880.00
II	1.35	\$834.40	\$830.00	\$794.67	\$790.00
III	1.00	\$618.08	\$620.00	\$588.65	\$590.00
IV	0.80	\$494.46	\$490.00	\$470.92	\$470.00
V	0.60	\$370.85	\$370.00	\$353.19	\$350.00
VI	0.50	\$309.04	\$310.00	\$294.32	\$290.00
VII	0.30	\$185.42	\$190.00	\$176.59	\$180.00
VIII	0.10	\$61.81	\$60.00	\$58.86	\$60.00

(1) The 10-year average of the long term interest rates charged by the various Agriculture Credit Associations serving the state.

(2) The 10-year average of the effective true tax rates reported by the Virginia Department of Taxation.

(3) Rate should only be used when the soil has poor drainage that is not remedied by tilling or drainage ditches or when the land lies in a floodplain.

(4) Estimated Net Return (Line 1) divided by Rate without risk (Line 2c).

(5) Estimated Net Return (Line 1) divided by Rate with risk (Line 2e).

(6) Data provided by the Virginia Conservation Needs Inventory (1967).

(7) Index factor = (Total Weighted Acreage) / (Total Cropland Acreage).

(8) Rounded to the nearest \$10 and reported in Table 1a.

**Table 3: Worksheet for estimating the use value fo 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 **2012**

<b>1. Estimated net return</b>	\$12.93	
<b>2. Capitalization rates</b>		
a) Interest rate component (1)	0.0682	
b) Property tax component (2)	0.0071	
c) Rate without risk	0.0753	(sum a and b)
d) Risk component	0.0038	(0.05 times 2c)
e) Rate with risk (3)	0.0790	(sum c and d)

	<u><b>Without Risk (4)</b></u>	<u><b>With Risk (5)</b></u>
<b>3. Unadjusted Use Value</b>	\$171.71	\$163.54

<b>4. Soil Index</b>	Land Class	Crop Acreage (No Pasture Acreage) (6)	Productivity Index	Weighted Acreage
	I	2,399	1.5	3,599
	II	20,485	1.35	27,655
	III	5,572	1	5,572
	IV	1,814	.8	1,451
	Total:	30,270		38,276

Soil Index Factor (7): 1.26

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

Class	Land Index	Without Risk	Reported (8)	With Risk	Reported (8)
I	1.50	\$203.69	\$200.00	\$193.99	\$190.00
II	1.35	\$183.33	\$180.00	\$174.60	\$170.00
III	1.00	\$135.80	\$140.00	\$129.33	\$130.00
IV	0.80	\$108.64	\$110.00	\$103.46	\$100.00
V	0.60	\$81.48	\$80.00	\$77.60	\$80.00
VI	0.50	\$67.90	\$70.00	\$64.66	\$60.00
VII	0.30	\$40.74	\$40.00	\$38.80	\$40.00
VIII	0.10	\$13.58	\$10.00	\$12.93	\$10.00

(1) The 10-year average of the long term interest rates charged by the various Agriculture Credit Associations serving the state.

(2) The 10-year average of the effective true tax rates reported by the Virginia Department of Taxation.

(3) Rate should only be used when the soil has poor drainage that is not remedied by tilling or drainage ditches or when the land lies in a floodplain.

(4) Estimated Net Return (Line 1) divided by Rate without risk (Line 2c).

(5) Estimated Net Return (Line 1) divided by Rate with risk (Line 2e).

(6) Data provided by the Virginia Conservation Needs Inventory (1967).

(7) Index factor = (Total Weighted Acreage) / (Total Cropland Acreage).

(8) Rounded to the nearest \$10 and reported in Table 1a.

**Table 3: Worksheet for estimating the use value fo 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 **2012**

<b>1. Estimated net return</b>	\$13.72	
<b>2. Capitalization rates</b>		
a) Interest rate component (1)	0.0682	
b) Property tax component (2)	0.0082	
c) Rate without risk	0.0765	(sum a and b)
d) Risk component	0.0038	(0.05 times 2c)
e) Rate with risk (3)	0.0803	(sum c and d)

	<u><b>Without Risk (4)</b></u>	<u><b>With Risk (5)</b></u>
<b>3. Unadjusted Use Value</b>	\$179.45	\$170.91

<b>4. Soil Index</b>	Land Class	Crop Acreage (No Pasture Acreage) (6)	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	4,134	.8	3,307
	Total:	11,106		12,039

Soil Index Factor (7): 1.08

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

Class	Land Index	Without Risk	Reported (8)	With Risk	Reported (8)
I	1.50	\$248.31	\$250.00	\$236.49	\$240.00
II	1.35	\$223.48	\$220.00	\$212.84	\$210.00
III	1.00	\$165.54	\$170.00	\$157.66	\$160.00
IV	0.80	\$132.43	\$130.00	\$126.13	\$130.00
V	0.60	\$99.32	\$100.00	\$94.59	\$90.00
VI	0.50	\$82.77	\$80.00	\$78.83	\$80.00
VII	0.30	\$49.66	\$50.00	\$47.30	\$50.00
VIII	0.10	\$16.55	\$20.00	\$15.77	\$20.00

(1) The 10-year average of the long term interest rates charged by the various Agriculture Credit Associations serving the state.

(2) The 10-year average of the effective true tax rates reported by the Virginia Department of Taxation.

(3) Rate should only be used when the soil has poor drainage that is not remedied by tilling or drainage ditches or when the land lies in a floodplain.

(4) Estimated Net Return (Line 1) divided by Rate without risk (Line 2c).

(5) Estimated Net Return (Line 1) divided by Rate with risk (Line 2e).

(6) Data provided by the Virginia Conservation Needs Inventory (1967).

(7) Index factor = (Total Weighted Acreage) / (Total Cropland Acreage).

(8) Rounded to the nearest \$10 and reported in Table 1a.

**Table 3: Worksheet for estimating the use value fo agricultural land inStaunton**

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 **2012**

<b>1. Estimated net return</b>	\$12.17	
<b>2. Capitalization rates</b>		
a) Interest rate component (1)	0.0682	
b) Property tax component (2)	0.0084	
c) Rate without risk	0.0767	(sum a and b)
d) Risk component	0.0038	(0.05 times 2c)
e) Rate with risk (3)	0.0805	(sum c and d)

	<u><b>Without Risk (4)</b></u>	<u><b>With Risk (5)</b></u>
<b>3. Unadjusted Use Value</b>	\$158.80	\$151.24

<b>4. Soil Index</b>	Land Class	Crop Acreage (No Pasture Acreage) (6)	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	15,954	.8	12,763
	Total:	85,039		94,645

Soil Index Factor (7): 1.11

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

Class	Land Index	Without Risk	Reported (8)	With Risk	Reported (8)
I	1.50	\$214.02	\$210.00	\$203.83	\$200.00
II	1.35	\$192.62	\$190.00	\$183.45	\$180.00
III	1.00	\$142.68	\$140.00	\$135.89	\$140.00
IV	0.80	\$114.15	\$110.00	\$108.71	\$110.00
V	0.60	\$85.61	\$90.00	\$81.53	\$80.00
VI	0.50	\$71.34	\$70.00	\$67.94	\$70.00
VII	0.30	\$42.80	\$40.00	\$40.77	\$40.00
VIII	0.10	\$14.27	\$10.00	\$13.59	\$10.00

(1) The 10-year average of the long term interest rates charged by the various Agriculture Credit Associations serving the state.

(2) The 10-year average of the effective true tax rates reported by the Virginia Department of Taxation.

(3) Rate should only be used when the soil has poor drainage that is not remedied by tilling or drainage ditches or when the land lies in a floodplain.

(4) Estimated Net Return (Line 1) divided by Rate without risk (Line 2c).

(5) Estimated Net Return (Line 1) divided by Rate with risk (Line 2e).

(6) Data provided by the Virginia Conservation Needs Inventory (1967).

(7) Index factor = (Total Weighted Acreage) / (Total Cropland Acreage).

(8) Rounded to the nearest \$10 and reported in Table 1a.

**Table 3: Worksheet for estimating the use value fo 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 **2012**

<b>1. Estimated net return</b>	\$52.08	
<b>2. Capitalization rates</b>		
a) Interest rate component (1)	0.0682	
b) Property tax component (2)	0.0089	
c) Rate without risk	0.0771	(sum a and b)
d) Risk component	0.0039	(0.05 times 2c)
e) Rate with risk (3)	0.0810	(sum c and d)

	<u><b>Without Risk (4)</b></u>	<u><b>With Risk (5)</b></u>
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<b>3. Unadjusted Use Value</b>	\$675.21	\$643.05
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<b>4. Soil Index</b>	Land Class	Crop Acreage (No Pasture Acreage) (6)	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	115	.8	92
	Total:	64,966		84,380

Soil Index Factor (7): 1.30

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

Class	Land Index	Without Risk	Reported (8)	With Risk	Reported (8)
I	1.50	\$779.79	\$780.00	\$742.65	\$740.00
II	1.35	\$701.81	\$700.00	\$668.39	\$670.00
III	1.00	\$519.86	\$520.00	\$495.10	\$500.00
IV	0.80	\$415.89	\$420.00	\$396.08	\$400.00
V	0.60	\$311.91	\$310.00	\$297.06	\$300.00
VI	0.50	\$259.93	\$260.00	\$247.55	\$250.00
VII	0.30	\$155.96	\$160.00	\$148.53	\$150.00
VIII	0.10	\$51.99	\$50.00	\$49.51	\$50.00

(1) The 10-year average of the long term interest rates charged by the various Agriculture Credit Associations serving the state.

(2) The 10-year average of the effective true tax rates reported by the Virginia Department of Taxation.

(3) Rate should only be used when the soil has poor drainage that is not remedied by tilling or drainage ditches or when the land lies in a floodplain.

(4) Estimated Net Return (Line 1) divided by Rate without risk (Line 2c).

(5) Estimated Net Return (Line 1) divided by Rate with risk (Line 2e).

(6) Data provided by the Virginia Conservation Needs Inventory (1967).

(7) Index factor = (Total Weighted Acreage) / (Total Cropland Acreage).

(8) Rounded to the nearest \$10 and reported in Table 1a.

**Table 3: Worksheet for estimating the use value fo agricultural land inTazewell**

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 **2012**

<b>1. Estimated net return</b>	\$5.54	
<b>2. Capitalization rates</b>		
a) Interest rate component (1)	0.0682	
b) Property tax component (2)	0.0053	
c) Rate without risk	0.0735	(sum a and b)
d) Risk component	0.0037	(0.05 times 2c)
e) Rate with risk (3)	0.0772	(sum c and d)

	<u><b>Without Risk (4)</b></u>	<u><b>With Risk (5)</b></u>
<b>3. Unadjusted Use Value</b>	\$75.28	\$71.69

<b>4. Soil Index</b>	Land Class	Crop Acreage (No Pasture Acreage) (6)	Productivity Index	Weighted Acreage
	I	223	1.5	335
	II	5,578	1.35	7,530
	III	12,049	1	12,049
	IV	9,595	.8	7,676
	Total:	27,445		27,590

Soil Index Factor (7): 1.01

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

Class	Land Index	Without Risk	Reported (8)	With Risk	Reported (8)
I	1.50	\$112.33	\$110.00	\$106.98	\$110.00
II	1.35	\$101.09	\$100.00	\$96.28	\$100.00
III	1.00	\$74.88	\$70.00	\$71.32	\$70.00
IV	0.80	\$59.91	\$60.00	\$57.05	\$60.00
V	0.60	\$44.93	\$40.00	\$42.79	\$40.00
VI	0.50	\$37.44	\$40.00	\$35.66	\$40.00
VII	0.30	\$22.47	\$20.00	\$21.40	\$20.00
VIII	0.10	\$7.49	\$10.00	\$7.13	\$10.00

(1) The 10-year average of the long term interest rates charged by the various Agriculture Credit Associations serving the state.

(2) The 10-year average of the effective true tax rates reported by the Virginia Department of Taxation.

(3) Rate should only be used when the soil has poor drainage that is not remedied by tilling or drainage ditches or when the land lies in a floodplain.

(4) Estimated Net Return (Line 1) divided by Rate without risk (Line 2c).

(5) Estimated Net Return (Line 1) divided by Rate with risk (Line 2e).

(6) Data provided by the Virginia Conservation Needs Inventory (1967).

(7) Index factor = (Total Weighted Acreage) / (Total Cropland Acreage).

(8) Rounded to the nearest \$10 and reported in Table 1a.

**Table 3: Worksheet for estimating the use value fo agricultural land inVirginia 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 **2012**

<b>1. Estimated net return</b>	\$82.51	
<b>2. Capitalization rates</b>		
a) Interest rate component (1)	0.0682	
b) Property tax component (2)	0.0090	
c) Rate without risk	0.0773	(sum a and b)
d) Risk component	0.0039	(0.05 times 2c)
e) Rate with risk (3)	0.0811	(sum c and d)

	<u><b>Without Risk (4)</b></u>	<u><b>With Risk (5)</b></u>
<b>3. Unadjusted Use Value</b>	\$1,068.06	\$1,017.20

<b>4. Soil Index</b>	Land Class	Crop Acreage (No Pasture Acreage) (6)	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
	Total:	64,902		78,039

Soil Index Factor (7): 1.20

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

Class	Land Index	Without Risk	Reported (8)	With Risk	Reported (8)
I	1.50	\$1,332.39	\$1,330.00	\$1,268.94	\$1,270.00
II	1.35	\$1,199.15	\$1,200.00	\$1,142.05	\$1,140.00
III	1.00	\$888.26	\$890.00	\$845.96	\$850.00
IV	0.80	\$710.61	\$710.00	\$676.77	\$680.00
V	0.60	\$532.95	\$530.00	\$507.58	\$510.00
VI	0.50	\$444.13	\$440.00	\$422.98	\$420.00
VII	0.30	\$266.48	\$270.00	\$253.79	\$250.00
VIII	0.10	\$88.83	\$90.00	\$84.60	\$80.00

(1) The 10-year average of the long term interest rates charged by the various Agriculture Credit Associations serving the state.

(2) The 10-year average of the effective true tax rates reported by the Virginia Department of Taxation.

(3) Rate should only be used when the soil has poor drainage that is not remedied by tilling or drainage ditches or when the land lies in a floodplain.

(4) Estimated Net Return (Line 1) divided by Rate without risk (Line 2c).

(5) Estimated Net Return (Line 1) divided by Rate with risk (Line 2e).

(6) Data provided by the Virginia Conservation Needs Inventory (1967).

(7) Index factor = (Total Weighted Acreage) / (Total Cropland Acreage).

(8) Rounded to the nearest \$10 and reported in Table 1a.

**Table 3: Worksheet for estimating the use value fo 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 **2012**

<b>1. Estimated net return</b>	\$0.35	
<b>2. Capitalization rates</b>		
a) Interest rate component (1)	0.0682	
b) Property tax component (2)	0.0053	
c) Rate without risk	0.0735	(sum a and b)
d) Risk component	0.0037	(0.05 times 2c)
e) Rate with risk (3)	0.0772	(sum c and d)

	<u><b>Without Risk (4)</b></u>	<u><b>With Risk (5)</b></u>
<b>3. Unadjusted Use Value</b>	\$4.72	\$4.50

<b>4. Soil Index</b>	Land Class	Crop Acreage (No Pasture Acreage) (6)	Productivity Index	Weighted Acreage
	I	0	1.5	0
	II	6,253	1.35	8,442
	III	4,564	1	4,564
	IV	1,490	.8	1,192
	Total:	12,307		14,198

Soil Index Factor (7): 1.15

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

Class	Land Index	Without Risk	Reported (8)	With Risk	Reported (8)
I	1.50	\$6.14	\$10.00	\$5.85	\$10.00
II	1.35	\$5.52	\$10.00	\$5.26	\$10.00
III	1.00	\$4.09	\$0.00	\$3.90	\$0.00
IV	0.80	\$3.27	\$0.00	\$3.12	\$0.00
V	0.60	\$2.45	\$0.00	\$2.34	\$0.00
VI	0.50	\$2.05	\$0.00	\$1.95	\$0.00
VII	0.30	\$1.23	\$0.00	\$1.17	\$0.00
VIII	0.10	\$0.41	\$0.00	\$0.39	\$0.00

(1) The 10-year average of the long term interest rates charged by the various Agriculture Credit Associations serving the state.

(2) The 10-year average of the effective true tax rates reported by the Virginia Department of Taxation.

(3) Rate should only be used when the soil has poor drainage that is not remedied by tilling or drainage ditches or when the land lies in a floodplain.

(4) Estimated Net Return (Line 1) divided by Rate without risk (Line 2c).

(5) Estimated Net Return (Line 1) divided by Rate with risk (Line 2e).

(6) Data provided by the Virginia Conservation Needs Inventory (1967).

(7) Index factor = (Total Weighted Acreage) / (Total Cropland Acreage).

(8) Rounded to the nearest \$10 and reported in Table 1a.

**Table 3: Worksheet for estimating the use value fo 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 **2012**

<b>1. Estimated net return</b>	\$16.41	
<b>2. Capitalization rates</b>		
a) Interest rate component (1)	0.0682	
b) Property tax component (2)	0.0051	
c) Rate without risk	0.0733	(sum a and b)
d) Risk component	0.0037	(0.05 times 2c)
e) Rate with risk (3)	0.0770	(sum c and d)

	<u><b>Without Risk (4)</b></u>	<u><b>With Risk (5)</b></u>
<b>3. Unadjusted Use Value</b>	\$223.66	\$213.01

<b>4. Soil Index</b>	Land Class	Crop Acreage (No Pasture Acreage) (6)	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	10,757	.8	8,606
	Total:	45,320		48,454

Soil Index Factor (7): 1.07

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

Class	Land Index	Without Risk	Reported (8)	With Risk	Reported (8)
I	1.50	\$313.80	\$310.00	\$298.85	\$300.00
II	1.35	\$282.42	\$280.00	\$268.97	\$270.00
III	1.00	\$209.20	\$210.00	\$199.24	\$200.00
IV	0.80	\$167.36	\$170.00	\$159.39	\$160.00
V	0.60	\$125.52	\$130.00	\$119.54	\$120.00
VI	0.50	\$104.60	\$100.00	\$99.62	\$100.00
VII	0.30	\$62.76	\$60.00	\$59.77	\$60.00
VIII	0.10	\$20.92	\$20.00	\$19.92	\$20.00

(1) The 10-year average of the long term interest rates charged by the various Agriculture Credit Associations serving the state.

(2) The 10-year average of the effective true tax rates reported by the Virginia Department of Taxation.

(3) Rate should only be used when the soil has poor drainage that is not remedied by tilling or drainage ditches or when the land lies in a floodplain.

(4) Estimated Net Return (Line 1) divided by Rate without risk (Line 2c).

(5) Estimated Net Return (Line 1) divided by Rate with risk (Line 2e).

(6) Data provided by the Virginia Conservation Needs Inventory (1967).

(7) Index factor = (Total Weighted Acreage) / (Total Cropland Acreage).

(8) Rounded to the nearest \$10 and reported in Table 1a.

**Table 3: Worksheet for estimating the use value fo 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 **2012**

<b>1. Estimated net return</b>	\$12.17	
<b>2. Capitalization rates</b>		
a) Interest rate component (1)	0.0682	
b) Property tax component (2)	0.0071	
c) Rate without risk	0.0753	(sum a and b)
d) Risk component	0.0038	(0.05 times 2c)
e) Rate with risk (3)	0.0791	(sum c and d)

	<u><b>Without Risk (4)</b></u>	<u><b>With Risk (5)</b></u>
<b>3. Unadjusted Use Value</b>	\$161.57	\$153.87

<b>4. Soil Index</b>	Land Class	Crop Acreage (No Pasture Acreage) (6)	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	15,954	.8	12,763
	Total:	85,039		94,645

Soil Index Factor (7): 1.11

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

Class	Land Index	Without Risk	Reported (8)	With Risk	Reported (8)
I	1.50	\$217.75	\$220.00	\$207.38	\$210.00
II	1.35	\$195.98	\$200.00	\$186.64	\$190.00
III	1.00	\$145.17	\$150.00	\$138.26	\$140.00
IV	0.80	\$116.13	\$120.00	\$110.60	\$110.00
V	0.60	\$87.10	\$90.00	\$82.95	\$80.00
VI	0.50	\$72.58	\$70.00	\$69.13	\$70.00
VII	0.30	\$43.55	\$40.00	\$41.48	\$40.00
VIII	0.10	\$14.52	\$10.00	\$13.83	\$10.00

(1) The 10-year average of the long term interest rates charged by the various Agriculture Credit Associations serving the state.

(2) The 10-year average of the effective true tax rates reported by the Virginia Department of Taxation.

(3) Rate should only be used when the soil has poor drainage that is not remedied by tilling or drainage ditches or when the land lies in a floodplain.

(4) Estimated Net Return (Line 1) divided by Rate without risk (Line 2c).

(5) Estimated Net Return (Line 1) divided by Rate with risk (Line 2e).

(6) Data provided by the Virginia Conservation Needs Inventory (1967).

(7) Index factor = (Total Weighted Acreage) / (Total Cropland Acreage).

(8) Rounded to the nearest \$10 and reported in Table 1a.

**Table 3: Worksheet for estimating the use value fo 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 **2012**

<b>1. Estimated net return</b>	\$41.22	
<b>2. Capitalization rates</b>		
a) Interest rate component (1)	0.0682	
b) Property tax component (2)	0.0038	
c) Rate without risk	0.0721	(sum a and b)
d) Risk component	0.0036	(0.05 times 2c)
e) Rate with risk (3)	0.0757	(sum c and d)

	<u><b>Without Risk (4)</b></u>	<u><b>With Risk (5)</b></u>
<b>3. Unadjusted Use Value</b>	\$572.05	\$544.81

<b>4. Soil Index</b>	Land Class	Crop Acreage (No Pasture Acreage) (6)	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	1,066	.8	853
	Total:	41,195		55,142

Soil Index Factor (7): 1.34

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

Class	Land Index	Without Risk	Reported (8)	With Risk	Reported (8)
I	1.50	\$641.05	\$640.00	\$610.52	\$610.00
II	1.35	\$576.94	\$580.00	\$549.47	\$550.00
III	1.00	\$427.36	\$430.00	\$407.01	\$410.00
IV	0.80	\$341.89	\$340.00	\$325.61	\$330.00
V	0.60	\$256.42	\$260.00	\$244.21	\$240.00
VI	0.50	\$213.68	\$210.00	\$203.51	\$200.00
VII	0.30	\$128.21	\$130.00	\$122.10	\$120.00
VIII	0.10	\$42.74	\$40.00	\$40.70	\$40.00

(1) The 10-year average of the long term interest rates charged by the various Agriculture Credit Associations serving the state.

(2) The 10-year average of the effective true tax rates reported by the Virginia Department of Taxation.

(3) Rate should only be used when the soil has poor drainage that is not remedied by tilling or drainage ditches or when the land lies in a floodplain.

(4) Estimated Net Return (Line 1) divided by Rate without risk (Line 2c).

(5) Estimated Net Return (Line 1) divided by Rate with risk (Line 2e).

(6) Data provided by the Virginia Conservation Needs Inventory (1967).

(7) Index factor = (Total Weighted Acreage) / (Total Cropland Acreage).

(8) Rounded to the nearest \$10 and reported in Table 1a.

**Table 3: Worksheet for estimating the use value fo 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 **2012**

<b>1. Estimated net return</b>	\$4.01	
<b>2. Capitalization rates</b>		
a) Interest rate component (1)	0.0682	
b) Property tax component (2)	0.0059	
c) Rate without risk	0.0742	(sum a and b)
d) Risk component	0.0037	(0.05 times 2c)
e) Rate with risk (3)	0.0779	(sum c and d)

	<u><b>Without Risk (4)</b></u>	<u><b>With Risk (5)</b></u>
<b>3. Unadjusted Use Value</b>	\$54.06	\$51.49

<b>4. Soil Index</b>	Land Class	Crop Acreage (No Pasture Acreage) (6)	Productivity Index	Weighted Acreage
	I	846	1.5	1,269
	II	17,066	1.35	23,039
	III	6,027	1	6,027
	IV	15,909	.8	12,727
	Total:	39,848		43,062

Soil Index Factor (7): 1.08

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

Class	Land Index	Without Risk	Reported (8)	With Risk	Reported (8)
I	1.50	\$75.04	\$80.00	\$71.47	\$70.00
II	1.35	\$67.54	\$70.00	\$64.32	\$60.00
III	1.00	\$50.03	\$50.00	\$47.64	\$50.00
IV	0.80	\$40.02	\$40.00	\$38.12	\$40.00
V	0.60	\$30.02	\$30.00	\$28.59	\$30.00
VI	0.50	\$25.01	\$30.00	\$23.82	\$20.00
VII	0.30	\$15.01	\$20.00	\$14.29	\$10.00
VIII	0.10	\$5.00	\$10.00	\$4.76	\$0.00

(1) The 10-year average of the long term interest rates charged by the various Agriculture Credit Associations serving the state.

(2) The 10-year average of the effective true tax rates reported by the Virginia Department of Taxation.

(3) Rate should only be used when the soil has poor drainage that is not remedied by tilling or drainage ditches or when the land lies in a floodplain.

(4) Estimated Net Return (Line 1) divided by Rate without risk (Line 2c).

(5) Estimated Net Return (Line 1) divided by Rate with risk (Line 2e).

(6) Data provided by the Virginia Conservation Needs Inventory (1967).

(7) Index factor = (Total Weighted Acreage) / (Total Cropland Acreage).

(8) Rounded to the nearest \$10 and reported in Table 1a.

**Table 3: Worksheet for estimating the use value fo agricultural land inWise**

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 **2012**

<b>1. Estimated net return</b>	\$0.50	
<b>2. Capitalization rates</b>		
a) Interest rate component (1)	0.0682	
b) Property tax component (2)	0.0046	
c) Rate without risk	0.0728	(sum a and b)
d) Risk component	0.0036	(0.05 times 2c)
e) Rate with risk (3)	0.0765	(sum c and d)

	<u><b>Without Risk (4)</b></u>	<u><b>With Risk (5)</b></u>
<b>3. Unadjusted Use Value</b>	\$6.92	\$6.59

<b>4. Soil Index</b>	Land Class	Crop Acreage (No Pasture Acreage) (6)	Productivity Index	Weighted Acreage
	I	0	1.5	0
	II	1,208	1.35	1,631
	III	1,957	1	1,957
	IV	771	.8	617
	Total:	3,936		4,205

Soil Index Factor (7): 1.07

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

Class	Land Index	Without Risk	Reported (8)	With Risk	Reported (8)
I	1.50	\$9.72	\$10.00	\$9.25	\$10.00
II	1.35	\$8.74	\$10.00	\$8.33	\$10.00
III	1.00	\$6.48	\$10.00	\$6.17	\$10.00
IV	0.80	\$5.18	\$10.00	\$4.94	\$0.00
V	0.60	\$3.89	\$0.00	\$3.70	\$0.00
VI	0.50	\$3.24	\$0.00	\$3.08	\$0.00
VII	0.30	\$1.94	\$0.00	\$1.85	\$0.00
VIII	0.10	\$0.65	\$0.00	\$0.62	\$0.00

(1) The 10-year average of the long term interest rates charged by the various Agriculture Credit Associations serving the state.

(2) The 10-year average of the effective true tax rates reported by the Virginia Department of Taxation.

(3) Rate should only be used when the soil has poor drainage that is not remedied by tilling or drainage ditches or when the land lies in a floodplain.

(4) Estimated Net Return (Line 1) divided by Rate without risk (Line 2c).

(5) Estimated Net Return (Line 1) divided by Rate with risk (Line 2e).

(6) Data provided by the Virginia Conservation Needs Inventory (1967).

(7) Index factor = (Total Weighted Acreage) / (Total Cropland Acreage).

(8) Rounded to the nearest \$10 and reported in Table 1a.

**Table 3: Worksheet for estimating the use value fo 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 **2012**

<b>1. Estimated net return</b>	\$5.22	
<b>2. Capitalization rates</b>		
a) Interest rate component (1)	0.0682	
b) Property tax component (2)	0.0044	
c) Rate without risk	0.0726	(sum a and b)
d) Risk component	0.0036	(0.05 times 2c)
e) Rate with risk (3)	0.0762	(sum c and d)

	<u><b>Without Risk (4)</b></u>	<u><b>With Risk (5)</b></u>
<b>3. Unadjusted Use Value</b>	\$71.89	\$68.47

<b>4. Soil Index</b>	Land Class	Crop Acreage (No Pasture Acreage) (6)	Productivity Index	Weighted Acreage
	I	924	1.5	1,386
	II	16,671	1.35	22,506
	III	14,204	1	14,204
	IV	11,100	.8	8,880
	Total:	42,899		46,976

Soil Index Factor (7): 1.10

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

Class	Land Index	Without Risk	Reported (8)	With Risk	Reported (8)
I	1.50	\$98.47	\$100.00	\$93.79	\$90.00
II	1.35	\$88.63	\$90.00	\$84.41	\$80.00
III	1.00	\$65.65	\$70.00	\$62.52	\$60.00
IV	0.80	\$52.52	\$50.00	\$50.02	\$50.00
V	0.60	\$39.39	\$40.00	\$37.51	\$40.00
VI	0.50	\$32.82	\$30.00	\$31.26	\$30.00
VII	0.30	\$19.69	\$20.00	\$18.76	\$20.00
VIII	0.10	\$6.56	\$10.00	\$6.25	\$10.00

(1) The 10-year average of the long term interest rates charged by the various Agriculture Credit Associations serving the state.

(2) The 10-year average of the effective true tax rates reported by the Virginia Department of Taxation.

(3) Rate should only be used when the soil has poor drainage that is not remedied by tilling or drainage ditches or when the land lies in a floodplain.

(4) Estimated Net Return (Line 1) divided by Rate without risk (Line 2c).

(5) Estimated Net Return (Line 1) divided by Rate with risk (Line 2e).

(6) Data provided by the Virginia Conservation Needs Inventory (1967).

(7) Index factor = (Total Weighted Acreage) / (Total Cropland Acreage).

(8) Rounded to the nearest \$10 and reported in Table 1a.

**Table 3: Worksheet for estimating the use value fo agricultural land inYork**

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 **2012**

<b>1. Estimated net return</b>	\$20.35	
<b>2. Capitalization rates</b>		
a) Interest rate component (1)	0.0682	
b) Property tax component (2)	0.0069	
c) Rate without risk	0.0752	(sum a and b)
d) Risk component	0.0038	(0.05 times 2c)
e) Rate with risk (3)	0.0789	(sum c and d)

	<u><b>Without Risk (4)</b></u>	<u><b>With Risk (5)</b></u>
<b>3. Unadjusted Use Value</b>	\$270.82	\$257.93

<b>4. Soil Index</b>	Land Class	Crop Acreage (No Pasture Acreage) (6)	Productivity Index	Weighted Acreage
	I	0	1.5	0
	II	8,852	1.35	11,950
	III	1,977	1	1,977
	IV	614	.8	491
	Total:	11,443		14,418

Soil Index Factor (7): 1.26

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

Class	Land Index	Without Risk	Reported (8)	With Risk	Reported (8)
I	1.50	\$322.40	\$320.00	\$307.05	\$310.00
II	1.35	\$290.16	\$290.00	\$276.35	\$280.00
III	1.00	\$214.94	\$210.00	\$204.70	\$200.00
IV	0.80	\$171.95	\$170.00	\$163.76	\$160.00
V	0.60	\$128.96	\$130.00	\$122.82	\$120.00
VI	0.50	\$107.47	\$110.00	\$102.35	\$100.00
VII	0.30	\$64.48	\$60.00	\$61.41	\$60.00
VIII	0.10	\$21.49	\$20.00	\$20.47	\$20.00

(1) The 10-year average of the long term interest rates charged by the various Agriculture Credit Associations serving the state.

(2) The 10-year average of the effective true tax rates reported by the Virginia Department of Taxation.

(3) Rate should only be used when the soil has poor drainage that is not remedied by tilling or drainage ditches or when the land lies in a floodplain.

(4) Estimated Net Return (Line 1) divided by Rate without risk (Line 2c).

(5) Estimated Net Return (Line 1) divided by Rate with risk (Line 2e).

(6) Data provided by the Virginia Conservation Needs Inventory (1967).

(7) Index factor = (Total Weighted Acreage) / (Total Cropland Acreage).

(8) Rounded to the nearest \$10 and reported in Table 1a.