Table 5: Worksheet for estimating the use value of orchard land in Accomack

The estimated net returns assume a planting density of 135 trees per acre. 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 returns (loss) per acre applicable to tax-year 2012 (see Table 4 for more detail).

	Age of Trees	Processed Fruit	Fresh Fruit
Pre-production	1-3 years	$ (2,301.92)	$ (2,414.63)
Early-production	4-6 years	$ (481.60)	$ (161.29)
Full-production	7-15 years	$ (954.95)	$ (2,426.65)
Late-production	16-20 years	$ (957.19)	$ (1,302.47)
Discounted (20 Yr Cycle)		**$ (12,763.19)**	**$ (19,167.10)**
Utilization of Sales (10 Yr Avg %)		73%	27%
Apple Insurance (Annual Avg/acre)			$629.45

2. Weighted Average Net Return values

a)	**2010 (1)**	**$(13,848.76)**
b)	2009	$(8,748.31)
c)	2008	$1,615.75
d)	2007	$(585.53)
e)	2006	$(1,390.19)
f)	2005	$(565.48)
g)	2004	$14.54

3. Net Returns

a) Net return to "trees and land" (olympic average of 2a thru 2g) (2)	$2.91	
b) Net return attributable to "land only" (Class III) (3)	$67.05	
c) Net return attributable to "trees only"	($64.14)	(3a minus 3b)

4. Capitalization Rate

a) Interest Rate (4)	0.0682	
b) Property Tax (5)	0.0038	
c) Depreciation of Apple Trees (6)	0.0333	
d) Depreciation of "Other" Trees (7)	0.0500	
e) Apple Orchard Capitalization Rate	0.1054	(sum 5a, 5b, and 5c)
f) "Other" Orchard Capitalization Rate	0.1221	(sum 5a, 5b, and 5d)

5. Use Value of Apple Orchard and "Other" Orchard

		APPLE ORCHARD		"OTHER" ORCHARD	
Class	Orchard Index (8)	**Apple Trees**	**Apple Trees and Land (9)**	**Other Trees (9)**	**Other Trees and Land (9)**
I	.80	($487.01)	$908.69	($420.38)	$975.32
II	1.00	($608.76)	$647.37	($525.47)	$730.66
III	1.00	($608.76)	$321.70	($525.47)	$404.99
IV	1.00	($608.76)	$135.61	($525.47)	$218.90
V	0.75	($456.57)	$101.71	($394.10)	$164.18
VI	0.60	($365.26)	$99.98	($315.28)	$149.95
VII	0.40	($243.50)	$35.64	($210.19)	$68.95
VIII	0.00	$0.00	$93.05	$0.00	$93.05

(1) Average net return of the eight orchard categories listed in Section 1 of this table. The weights are provided by the percent of total trees represented by each category.

(2) In an olympic average, the highest and lowest values are dropped prior to calculating the arithmetic mean.

(3) This is determined by dividing the unadjusted net return value (Table 3, Line 1) by the soil index factor (Table 3, Section 4).

(4) The 10-year average of long term interest rates charged by the Virginia Department of Taxation.

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

(6) The depreciation rate applicable to apple trees assumes that trees are replaced on a 30-year rotation.

(7) "Other" trees refer to peach, cherry, pear, and plum trees. The depreciation rate applicable to "other" trees assumes that trees are replaced on a 20-year rotation.

(8) The orchard index is applicable only in determining the value of the trees. The land index (Table3, Section 5) is applied to land.

(9) The use value of trees and land is determined by adding the appropriate without-risk land-use-value (Table 3, Section 5) to the use value of the trees.

Table 5: Worksheet for estimating the use value of orchard land in Albemarle

The estimated net returns assume a planting density of 135 trees per acre. 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 returns (loss) per acre applicable to tax-year 2012 (see Table 4 for more detail).

	Age of Trees	Processed Fruit	Fresh Fruit
Pre-production	1-3 years	$ (2,301.92)	$ (2,414.63)
Early-production	4-6 years	$ (481.60)	$ (161.29)
Full-production	7-15 years	$ (954.95)	$ (2,426.65)
Late-production	16-20 years	$ (957.19)	$ (1,302.47)
	Discounted (20 Yr Cycle)	**$ (12,763.19)**	**$ (19,167.10)**
	Utilization of Sales (10 Yr Avg %)	73%	27%
	Apple Insurance (Annual Avg/acre)		$629.45

2. Weighted Average Net Return values

a)	**2010 (1)**	**$(13,848.76)**
b)	2009	$(8,748.31)
c)	2008	$1,615.75
d)	2007	$(585.53)
e)	2006	$(1,390.19)
f)	2005	$(565.48)
g)	2004	$14.54

3. Net Returns

a) Net return to "trees and land" (olympic average of 2a thru 2g) (2)	$2.91	
b) Net return attributable to "land only" (Class III) (3)	$3.98	
c) Net return attributable to "trees only"	($1.07)	(3a minus 3b)

4. Capitalization Rate

a) Interest Rate (4)	0.0682	
b) Property Tax (5)	0.0065	
c) Depreciation of Apple Trees (6)	0.0333	
d) Depreciation of "Other" Trees (7)	0.0500	
e) Apple Orchard Capitalization Rate	0.1080	(sum 5a, 5b, and 5c)
f) "Other" Orchard Capitalization Rate	0.1247	(sum 5a, 5b, and 5d)

5. Use Value of Apple Orchard and "Other" Orchard

		APPLE ORCHARD		"OTHER" ORCHARD	
Class	Orchard Index (8)	Apple Trees	Apple Trees and Land (9)	Other Trees (9)	Other Trees and Land (9)
I	.80	($7.96)	$72.02	($6.89)	$73.09
II	1.00	($9.95)	$62.03	($8.62)	$63.37
III	1.00	($9.95)	$43.37	($8.62)	$44.70
IV	1.00	($9.95)	$32.71	($8.62)	$34.04
V	0.75	($7.46)	$24.53	($6.46)	$25.53
VI	0.60	($5.97)	$20.69	($5.17)	$21.49
VII	0.40	($3.98)	$12.02	($3.45)	$12.55
VIII	0.00	$0.00	$5.33	$0.00	$5.33

(1) Average net return of the eight orchard categories listed in Section 1 of this table. The weights are provided by the percent of total trees represented by each category.

(2) In an olympic average, the highest and lowest values are dropped prior to calculating the arithmetic mean.

(3) This is determined by dividing the unadjusted net return value (Table 3, Line 1) by the soil index factor (Table 3, Section 4).

(4) The 10-year average of long term interest rates charged by the Virginia Department of Taxation.

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

(6) The depreciation rate applicable to apple trees assumes that trees are replaced on a 30-year rotation.

(7) "Other" trees refer to peach, cherry, pear, and plum trees. The depreciation rate applicable to "other" trees assumes that trees are replaced on a 20-year rotation.

(8) The orchard index is applicable only in determining the value of the trees. The land index (Table3, Section 5) is applied to land.

(9) The use value of trees and land is determined by adding the appropriate without-risk land-use-value (Table 3, Section 5) to the use value of the trees.

Table 5: Worksheet for estimating the use value of orchard land in Alleghany

The estimated net returns assume a planting density of 135 trees per acre. 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 returns (loss) per acre applicable to tax-year 2012 (see Table 4 for more detail).

	Age of Trees	Processed Fruit	Fresh Fruit
Pre-production	1-3 years	$ (2,301.92)	$ (2,414.63)
Early-production	4-6 years	$ (481.60)	$ (161.29)
Full-production	7-15 years	$ (954.95)	$ (2,426.65)
Late-production	16-20 years	$ (957.19)	$ (1,302.47)
	Discounted (20 Yr Cycle)	**$ (12,763.19)**	**$ (19,167.10)**
	Utilization of Sales (10 Yr Avg %)	73%	27%
	Apple Insurance (Annual Avg/acre)		$629.45

2. Weighted Average Net Return values

a)	**2010 (1)**	**$(13,848.76)**
b)	2009	$(8,748.31)
c)	2008	$1,615.75
d)	2007	$(585.53)
e)	2006	$(1,390.19)
f)	2005	$(565.48)
g)	2004	$14.54

3. Net Returns

a) Net return to "trees and land" (olympic average of 2a thru 2g) (2)	$2.91	
b) Net return attributable to "land only" (Class III) (3)	$0.00	
c) Net return attributable to "trees only"	$2.91	(3a minus 3b)

4. Capitalization Rate

a) Interest Rate (4)	0.0682	
b) Property Tax (5)	0.0058	
c) Depreciation of Apple Trees (6)	0.0333	
d) Depreciation of "Other" Trees (7)	0.0500	
e) Apple Orchard Capitalization Rate	0.1073	(sum 5a, 5b, and 5c)
f) "Other" Orchard Capitalization Rate	0.1240	(sum 5a, 5b, and 5d)

5. Use Value of Apple Orchard and "Other" Orchard

		APPLE ORCHARD		"OTHER" ORCHARD	
Class	Orchard Index (8)	Apple Trees	Apple Trees and Land (9)	Other Trees (9)	Other Trees and Land (9)
I	.80	$21.69	$21.69	$18.77	$18.77
II	1.00	$27.11	$27.11	$23.46	$23.46
III	1.00	$27.11	$27.11	$23.46	$23.46
IV	1.00	$27.11	$27.11	$23.46	$23.46
V	0.75	$20.33	$20.33	$17.59	$17.59
VI	0.60	$16.27	$16.27	$14.08	$14.08
VII	0.40	$10.84	$10.84	$9.38	$9.38
VIII	0.00	$0.00	$0.00	$0.00	$0.00

(1) Average net return of the eight orchard categories listed in Section 1 of this table. The weights are provided by the percent of total trees represented by each category.

(2) In an olympic average, the highest and lowest values are dropped prior to calculating the arithmetic mean.

(3) This is determined by dividing the unadjusted net return value (Table 3, Line 1) by the soil index factor (Table 3, Section 4).

(4) The 10-year average of long term interest rates charged by the Virginia Department of Taxation.

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

(6) The depreciation rate applicable to apple trees assumes that trees are replaced on a 30-year rotation.

(7) "Other" trees refer to peach, cherry, pear, and plum trees. The depreciation rate applicable to "other" trees assumes that trees are replaced on a 20-year rotation.

(8) The orchard index is applicable only in determining the value of the trees. The land index (Table3, Section 5) is applied to land.

(9) The use value of trees and land is determined by adding the appropriate without-risk land-use-value (Table 3, Section 5) to the use value of the trees.

Table 5: Worksheet for estimating the use value of orchard land in Amelia

The estimated net returns assume a planting density of 135 trees per acre. 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 returns (loss) per acre applicable to tax-year 2012 (see Table 4 for more detail).

	Age of Trees	Processed Fruit	Fresh Fruit
Pre-production	1-3 years	$ (2,301.92)	$ (2,414.63)
Early-production	4-6 years	$ (481.60)	$ (161.29)
Full-production	7-15 years	$ (954.95)	$ (2,426.65)
Late-production	16-20 years	$ (957.19)	$ (1,302.47)
	Discounted (20 Yr Cycle)	**$ (12,763.19)**	**$ (19,167.10)**
	Utilization of Sales (10 Yr Avg %)	73%	27%
	Apple Insurance (Annual Avg/acre)		$629.45

2. Weighted Average Net Return values

a)	**2010 (1)**	**$(13,848.76)**
b)	2009	$(8,748.31)
c)	2008	$1,615.75
d)	2007	$(585.53)
e)	2006	$(1,390.19)
f)	2005	$(565.48)
g)	2004	$14.54

3. Net Returns

a) Net return to "trees and land" (olympic average of 2a thru 2g) (2)	$2.91	
b) Net return attributable to "land only" (Class III) (3)	$15.16	
c) Net return attributable to "trees only"	($12.25)	(3a minus 3b)

4. Capitalization Rate

a) Interest Rate (4)	0.0682	
b) Property Tax (5)	0.0036	
c) Depreciation of Apple Trees (6)	0.0333	
d) Depreciation of "Other" Trees (7)	0.0500	
e) Apple Orchard Capitalization Rate	0.1051	(sum 5a, 5b, and 5c)
f) "Other" Orchard Capitalization Rate	0.1218	(sum 5a, 5b, and 5d)

5. Use Value of Apple Orchard and "Other" Orchard

		APPLE ORCHARD		"OTHER" ORCHARD	
Class	Orchard Index (8)	**Apple Trees**	**Apple Trees and Land (9)**	**Other Trees (9)**	**Other Trees and Land (9)**
I	.80	($93.30)	$223.64	($80.51)	$236.43
II	1.00	($116.63)	$168.62	($100.64)	$184.61
III	1.00	($116.63)	$94.66	($100.64)	$110.66
IV	1.00	($116.63)	$52.40	($100.64)	$68.40
V	0.75	($87.47)	$39.30	($75.48)	$51.30
VI	0.60	($69.98)	$35.67	($60.38)	$45.27
VII	0.40	($46.65)	$16.74	($40.25)	$23.13
VIII	0.00	$0.00	$21.13	$0.00	$21.13

(1) Average net return of the eight orchard categories listed in Section 1 of this table. The weights are provided by the percent of total trees represented by each category.

(2) In an olympic average, the highest and lowest values are dropped prior to calculating the arithmetic mean.

(3) This is determined by dividing the unadjusted net return value (Table 3, Line 1) by the soil index factor (Table 3, Section 4).

(4) The 10-year average of long term interest rates charged by the Virginia Department of Taxation.

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

(6) The depreciation rate applicable to apple trees assumes that trees are replaced on a 30-year rotation.

(7) "Other" trees refer to peach, cherry, pear, and plum trees. The depreciation rate applicable to "other" trees assumes that trees are replaced on a 20-year rotation.

(8) The orchard index is applicable only in determining the value of the trees. The land index (Table3, Section 5) is applied to land.

(9) The use value of trees and land is determined by adding the appropriate without-risk land-use-value (Table 3, Section 5) to the use value of the trees.

Table 5: Worksheet for estimating the use value of orchard land in Amherst

The estimated net returns assume a planting density of 135 trees per acre. 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 returns (loss) per acre applicable to tax-year 2012 (see Table 4 for more detail).

	Age of Trees	Processed Fruit	Fresh Fruit
Pre-production	1-3 years	$ (2,301.92)	$ (2,414.63)
Early-production	4-6 years	$ (481.60)	$ (161.29)
Full-production	7-15 years	$ (954.95)	$ (2,426.65)
Late-production	16-20 years	$ (957.19)	$ (1,302.47)
	Discounted (20 Yr Cycle)	**$ (12,763.19)**	**$ (19,167.10)**
	Utilization of Sales (10 Yr Avg %)	73%	27%
	Apple Insurance (Annual Avg/acre)		$629.45

2. Weighted Average Net Return values

a)	**2010 (1)**	**$(13,848.76)**
b)	2009	$(8,748.31)
c)	2008	$1,615.75
d)	2007	$(585.53)
e)	2006	$(1,390.19)
f)	2005	$(565.48)
g)	2004	$14.54

3. Net Returns

a) Net return to "trees and land" (olympic average of 2a thru 2g) (2)	$2.91	
b) Net return attributable to "land only" (Class III) (3)	$0.38	
c) Net return attributable to "trees only"	$2.53	(3a minus 3b)

4. Capitalization Rate

a) Interest Rate (4)	0.0682	
b) Property Tax (5)	0.0049	
c) Depreciation of Apple Trees (6)	0.0333	
d) Depreciation of "Other" Trees (7)	0.0500	
e) Apple Orchard Capitalization Rate	0.1064	(sum 5a, 5b, and 5c)
f) "Other" Orchard Capitalization Rate	0.1231	(sum 5a, 5b, and 5d)

5. Use Value of Apple Orchard and "Other" Orchard

		APPLE ORCHARD		"OTHER" ORCHARD	
Class	Orchard Index (8)	Apple Trees	Apple Trees and Land (9)	Other Trees (9)	Other Trees and Land (9)
I	.80	$19.00	$26.84	$16.42	$24.26
II	1.00	$23.75	$30.81	$20.53	$27.58
III	1.00	$23.75	$28.98	$20.53	$25.76
IV	1.00	$23.75	$27.93	$20.53	$24.71
V	0.75	$17.81	$20.95	$15.40	$18.53
VI	0.60	$14.25	$16.86	$12.32	$14.93
VII	0.40	$9.50	$11.07	$8.21	$9.78
VIII	0.00	$0.00	$0.52	$0.00	$0.52

(1) Average net return of the eight orchard categories listed in Section 1 of this table. The weights are provided by the percent of total trees represented by each category.

(2) In an olympic average, the highest and lowest values are dropped prior to calculating the arithmetic mean.

(3) This is determined by dividing the unadjusted net return value (Table 3, Line 1) by the soil index factor (Table 3, Section 4).

(4) The 10-year average of long term interest rates charged by the Virginia Department of Taxation.

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

(6) The depreciation rate applicable to apple trees assumes that trees are replaced on a 30-year rotation.

(7) "Other" trees refer to peach, cherry, pear, and plum trees. The depreciation rate applicable to "other" trees assumes that trees are replaced on a 20-year rotation.

(8) The orchard index is applicable only in determining the value of the trees. The land index (Table3, Section 5) is applied to land.

(9) The use value of trees and land is determined by adding the appropriate without-risk land-use-value (Table 3, Section 5) to the use value of the trees.

Table 5: Worksheet for estimating the use value of orchard land in Appomattox

The estimated net returns assume a planting density of 135 trees per acre. 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 returns (loss) per acre applicable to tax-year 2012 (see Table 4 for more detail).

	Age of Trees	Processed Fruit	Fresh Fruit
Pre-production	1-3 years	$ (2,301.92)	$ (2,414.63)
Early-production	4-6 years	$ (481.60)	$ (161.29)
Full-production	7-15 years	$ (954.95)	$ (2,426.65)
Late-production	16-20 years	$ (957.19)	$ (1,302.47)
	Discounted (20 Yr Cycle)	**$ (12,763.19)**	**$ (19,167.10)**
	Utilization of Sales (10 Yr Avg %)	73%	27%
	Apple Insurance (Annual Avg/acre)		$629.45

2. Weighted Average Net Return values

a)	**2010 (1)**	**$(13,848.76)**
b)	2009	$(8,748.31)
c)	2008	$1,615.75
d)	2007	$(585.53)
e)	2006	$(1,390.19)
f)	2005	$(565.48)
g)	2004	$14.54

3. Net Returns

a) Net return to "trees and land" (olympic average of 2a thru 2g) (2)	$2.91	
b) Net return attributable to "land only" (Class III) (3)	$3.81	
c) Net return attributable to "trees only"	($0.90)	(3a minus 3b)

4. Capitalization Rate

a) Interest Rate (4)	0.0682	
b) Property Tax (5)	0.0044	
c) Depreciation of Apple Trees (6)	0.0333	
d) Depreciation of "Other" Trees (7)	0.0500	
e) Apple Orchard Capitalization Rate	0.1059	(sum 5a, 5b, and 5c)
f) "Other" Orchard Capitalization Rate	0.1226	(sum 5a, 5b, and 5d)

5. Use Value of Apple Orchard and "Other" Orchard

		APPLE ORCHARD		"OTHER" ORCHARD	
Class	Orchard Index (8)	**Apple Trees**	**Apple Trees and Land (9)**	**Other Trees (9)**	**Other Trees and Land (9)**
I	.80	($6.80)	$71.89	($5.88)	$72.81
II	1.00	($8.50)	$62.32	($7.34)	$63.48
III	1.00	($8.50)	$43.96	($7.34)	$45.12
IV	1.00	($8.50)	$33.47	($7.34)	$34.62
V	0.75	($6.38)	$25.10	($5.51)	$25.97
VI	0.60	($5.10)	$21.13	($4.41)	$21.82
VII	0.40	($3.40)	$12.34	($2.94)	$12.80
VIII	0.00	$0.00	$5.25	$0.00	$5.25

(1) Average net return of the eight orchard categories listed in Section 1 of this table. The weights are provided by the percent of total trees represented by each category.

(2) In an olympic average, the highest and lowest values are dropped prior to calculating the arithmetic mean.

(3) This is determined by dividing the unadjusted net return value (Table 3, Line 1) by the soil index factor (Table 3, Section 4).

(4) The 10-year average of long term interest rates charged by the Virginia Department of Taxation.

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

(6) The depreciation rate applicable to apple trees assumes that trees are replaced on a 30-year rotation.

(7) "Other" trees refer to peach, cherry, pear, and plum trees. The depreciation rate applicable to "other" trees assumes that trees are replaced on a 20-year rotation.

(8) The orchard index is applicable only in determining the value of the trees. The land index (Table3, Section 5) is applied to land.

(9) The use value of trees and land is determined by adding the appropriate without-risk land-use-value (Table 3, Section 5) to the use value of the trees.

Table 5: Worksheet for estimating the use value of orchard land in Augusta

The estimated net returns assume a planting density of 135 trees per acre. 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 returns (loss) per acre applicable to tax-year 2012 (see Table 4 for more detail).

	Age of Trees	Processed Fruit	Fresh Fruit
Pre-production	1-3 years	$ (2,301.92)	$ (2,414.63)
Early-production	4-6 years	$ (481.60)	$ (161.29)
Full-production	7-15 years	$ (954.95)	$ (2,426.65)
Late-production	16-20 years	$ (957.19)	$ (1,302.47)
	Discounted (20 Yr Cycle)	**$ (12,763.19)**	**$ (19,167.10)**
	Utilization of Sales (10 Yr Avg %)	73%	27%
	Apple Insurance (Annual Avg/acre)		$629.45

2. Weighted Average Net Return values

a)	**2010 (1)**	**$(13,848.76)**
b)	2009	$(8,748.31)
c)	2008	$1,615.75
d)	2007	$(585.53)
e)	2006	$(1,390.19)
f)	2005	$(565.48)
g)	2004	$14.54

3. Net Returns

a) Net return to "trees and land" (olympic average of 2a thru 2g) (2)	$2.91	
b) Net return attributable to "land only" (Class III) (3)	$10.94	
c) Net return attributable to "trees only"	($8.03)	(3a minus 3b)

4. Capitalization Rate

a) Interest Rate (4)	0.0682	
b) Property Tax (5)	0.0047	
c) Depreciation of Apple Trees (6)	0.0333	
d) Depreciation of "Other" Trees (7)	0.0500	
e) Apple Orchard Capitalization Rate	0.1062	(sum 5a, 5b, and 5c)
f) "Other" Orchard Capitalization Rate	0.1229	(sum 5a, 5b, and 5d)

5. Use Value of Apple Orchard and "Other" Orchard

		APPLE ORCHARD		"OTHER" ORCHARD	
Class	Orchard Index (8)	Apple Trees	Apple Trees and Land (9)	Other Trees (9)	Other Trees and Land (9)
I	.80	($60.46)	$164.51	($52.25)	$172.73
II	1.00	($75.57)	$126.90	($65.31)	$137.17
III	1.00	($75.57)	$74.41	($65.31)	$84.67
IV	1.00	($75.57)	$44.41	($65.31)	$54.68
V	0.75	($56.68)	$33.31	($48.98)	$41.01
VI	0.60	($45.34)	$29.65	($39.18)	$35.81
VII	0.40	($30.23)	$14.76	($26.12)	$18.87
VIII	0.00	$0.00	$15.00	$0.00	$15.00

(1) Average net return of the eight orchard categories listed in Section 1 of this table. The weights are provided by the percent of total trees represented by each category.

(2) In an olympic average, the highest and lowest values are dropped prior to calculating the arithmetic mean.

(3) This is determined by dividing the unadjusted net return value (Table 3, Line 1) by the soil index factor (Table 3, Section 4).

(4) The 10-year average of long term interest rates charged by the Virginia Department of Taxation.

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

(6) The depreciation rate applicable to apple trees assumes that trees are replaced on a 30-year rotation.

(7) "Other" trees refer to peach, cherry, pear, and plum trees. The depreciation rate applicable to "other" trees assumes that trees are replaced on a 20-year rotation.

(8) The orchard index is applicable only in determining the value of the trees. The land index (Table3, Section 5) is applied to land.

(9) The use value of trees and land is determined by adding the appropriate without-risk land-use-value (Table 3, Section 5) to the use value of the trees.

Table 5: Worksheet for estimating the use value of orchard land in Bath

The estimated net returns assume a planting density of 135 trees per acre. 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 returns (loss) per acre applicable to tax-year 2012 (see Table 4 for more detail).

	Age of Trees	Processed Fruit	Fresh Fruit
Pre-production	1-3 years	$ (2,301.92)	$ (2,414.63)
Early-production	4-6 years	$ (481.60)	$ (161.29)
Full-production	7-15 years	$ (954.95)	$ (2,426.65)
Late-production	16-20 years	$ (957.19)	$ (1,302.47)
	Discounted (20 Yr Cycle)	**$ (12,763.19)**	**$ (19,167.10)**
	Utilization of Sales (10 Yr Avg %)	73%	27%
	Apple Insurance (Annual Avg/acre)		$629.45

2. Weighted Average Net Return values

a)	**2010 (1)**	**$(13,848.76)**
b)	2009	$(8,748.31)
c)	2008	$1,615.75
d)	2007	$(585.53)
e)	2006	$(1,390.19)
f)	2005	$(565.48)
g)	2004	$14.54

3. Net Returns

a) Net return to "trees and land" (olympic average of 2a thru 2g) (2)	$2.91	
b) Net return attributable to "land only" (Class III) (3)	$2.90	
c) Net return attributable to "trees only"	$0.01	(3a minus 3b)

4. Capitalization Rate

a) Interest Rate (4)	0.0682	
b) Property Tax (5)	0.0038	
c) Depreciation of Apple Trees (6)	0.0333	
d) Depreciation of "Other" Trees (7)	0.0500	
e) Apple Orchard Capitalization Rate	0.1053	(sum 5a, 5b, and 5c)
f) "Other" Orchard Capitalization Rate	0.1220	(sum 5a, 5b, and 5d)

5. Use Value of Apple Orchard and "Other" Orchard

		APPLE ORCHARD		"OTHER" ORCHARD	
Class	Orchard Index (8)	Apple Trees	Apple Trees and Land (9)	Other Trees (9)	Other Trees and Land (9)
I	.80	$0.04	$60.52	$0.04	$60.52
II	1.00	$0.05	$54.48	$0.04	$54.48
III	1.00	$0.05	$40.37	$0.04	$40.36
IV	1.00	$0.05	$32.31	$0.04	$32.30
V	0.75	$0.04	$24.23	$0.03	$24.23
VI	0.60	$0.03	$20.19	$0.03	$20.19
VII	0.40	$0.02	$12.12	$0.02	$12.11
VIII	0.00	$0.00	$4.03	$0.00	$4.03

(1) Average net return of the eight orchard categories listed in Section 1 of this table. The weights are provided by the percent of total trees represented by each category.

(2) In an olympic average, the highest and lowest values are dropped prior to calculating the arithmetic mean.

(3) This is determined by dividing the unadjusted net return value (Table 3, Line 1) by the soil index factor (Table 3, Section 4).

(4) The 10-year average of long term interest rates charged by the Virginia Department of Taxation.

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

(6) The depreciation rate applicable to apple trees assumes that trees are replaced on a 30-year rotation.

(7) "Other" trees refer to peach, cherry, pear, and plum trees. The depreciation rate applicable to "other" trees assumes that trees are replaced on a 20-year rotation.

(8) The orchard index is applicable only in determining the value of the trees. The land index (Table3, Section 5) is applied to land.

(9) The use value of trees and land is determined by adding the appropriate without-risk land-use-value (Table 3, Section 5) to the use value of the trees.

Table 5: Worksheet for estimating the use value of orchard land in Bedford

The estimated net returns assume a planting density of 135 trees per acre. 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 returns (loss) per acre applicable to tax-year 2012 (see Table 4 for more detail).

	Age of Trees	Processed Fruit	Fresh Fruit
Pre-production	1-3 years	$ (2,301.92)	$ (2,414.63)
Early-production	4-6 years	$ (481.60)	$ (161.29)
Full-production	7-15 years	$ (954.95)	$ (2,426.65)
Late-production	16-20 years	$ (957.19)	$ (1,302.47)
	Discounted (20 Yr Cycle)	**$ (12,763.19)**	**$ (19,167.10)**
	Utilization of Sales (10 Yr Avg %)	73%	27%
	Apple Insurance (Annual Avg/acre)		$629.45

2. Weighted Average Net Return values

a)	**2010 (1)**	**$(13,848.76)**
b)	2009	$(8,748.31)
c)	2008	$1,615.75
d)	2007	$(585.53)
e)	2006	$(1,390.19)
f)	2005	$(565.48)
g)	2004	$14.54

3. Net Returns

a) Net return to "trees and land" (olympic average of 2a thru 2g) (2)	$2.91	
b) Net return attributable to "land only" (Class III) (3)	$4.31	
c) Net return attributable to "trees only"	($1.40)	(3a minus 3b)

4. Capitalization Rate

a) Interest Rate (4)	0.0682	
b) Property Tax (5)	0.0052	
c) Depreciation of Apple Trees (6)	0.0333	
d) Depreciation of "Other" Trees (7)	0.0500	
e) Apple Orchard Capitalization Rate	0.1068	(sum 5a, 5b, and 5c)
f) "Other" Orchard Capitalization Rate	0.1235	(sum 5a, 5b, and 5d)

5. Use Value of Apple Orchard and "Other" Orchard

		APPLE ORCHARD		"OTHER" ORCHARD	
Class	Orchard Index (8)	Apple Trees	Apple Trees and Land (9)	Other Trees (9)	Other Trees and Land (9)
I	.80	($10.46)	$77.48	($9.05)	$78.89
II	1.00	($13.08)	$66.07	($11.31)	$67.84
III	1.00	($13.08)	$45.55	($11.31)	$47.32
IV	1.00	($13.08)	$33.82	($11.31)	$35.59
V	0.75	($9.81)	$25.37	($8.48)	$26.69
VI	0.60	($7.85)	$21.47	($6.79)	$22.53
VII	0.40	($5.23)	$12.36	($4.52)	$13.06
VIII	0.00	$0.00	$5.86	$0.00	$5.86

(1) Average net return of the eight orchard categories listed in Section 1 of this table. The weights are provided by the percent of total trees represented by each category.

(2) In an olympic average, the highest and lowest values are dropped prior to calculating the arithmetic mean.

(3) This is determined by dividing the unadjusted net return value (Table 3, Line 1) by the soil index factor (Table 3, Section 4).

(4) The 10-year average of long term interest rates charged by the Virginia Department of Taxation.

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

(6) The depreciation rate applicable to apple trees assumes that trees are replaced on a 30-year rotation.

(7) "Other" trees refer to peach, cherry, pear, and plum trees. The depreciation rate applicable to "other" trees assumes that trees are replaced on a 20-year rotation.

(8) The orchard index is applicable only in determining the value of the trees. The land index (Table3, Section 5) is applied to land.

(9) The use value of trees and land is determined by adding the appropriate without-risk land-use-value (Table 3, Section 5) to the use value of the trees.

Table 5: Worksheet for estimating the use value of orchard land in Bland

The estimated net returns assume a planting density of 135 trees per acre. 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 returns (loss) per acre applicable to tax-year 2012 (see Table 4 for more detail).

	Age of Trees	Processed Fruit	Fresh Fruit
Pre-production	1-3 years	$ (2,301.92)	$ (2,414.63)
Early-production	4-6 years	$ (481.60)	$ (161.29)
Full-production	7-15 years	$ (954.95)	$ (2,426.65)
Late-production	16-20 years	$ (957.19)	$ (1,302.47)
	Discounted (20 Yr Cycle)	**$ (12,763.19)**	**$ (19,167.10)**
	Utilization of Sales (10 Yr Avg %)	73%	27%
	Apple Insurance (Annual Avg/acre)		$629.45

2. Weighted Average Net Return values

a)	**2010 (1)**	**$(13,848.76)**
b)	2009	$(8,748.31)
c)	2008	$1,615.75
d)	2007	$(585.53)
e)	2006	$(1,390.19)
f)	2005	$(565.48)
g)	2004	$14.54

3. Net Returns

a) Net return to "trees and land" (olympic average of 2a thru 2g) (2)	$2.91	
b) Net return attributable to "land only" (Class III) (3)	$7.68	
c) Net return attributable to "trees only"	($4.77)	(3a minus 3b)

4. Capitalization Rate

a) Interest Rate (4)	0.0682	
b) Property Tax (5)	0.0052	
c) Depreciation of Apple Trees (6)	0.0333	
d) Depreciation of "Other" Trees (7)	0.0500	
e) Apple Orchard Capitalization Rate	0.1067	(sum 5a, 5b, and 5c)
f) "Other" Orchard Capitalization Rate	0.1234	(sum 5a, 5b, and 5d)

5. Use Value of Apple Orchard and "Other" Orchard

		APPLE ORCHARD		"OTHER" ORCHARD	
Class	Orchard Index (8)	Apple Trees	Apple Trees and Land (9)	Other Trees (9)	Other Trees and Land (9)
I	.80	($35.76)	$121.21	($30.92)	$126.05
II	1.00	($44.70)	$96.58	($38.65)	$102.63
III	1.00	($44.70)	$59.95	($38.65)	$66.00
IV	1.00	($44.70)	$39.02	($38.65)	$45.07
V	0.75	($33.53)	$29.26	($28.99)	$33.80
VI	0.60	($26.82)	$25.50	($23.19)	$29.13
VII	0.40	($17.88)	$13.51	($15.46)	$15.93
VIII	0.00	$0.00	$10.47	$0.00	$10.47

(1) Average net return of the eight orchard categories listed in Section 1 of this table. The weights are provided by the percent of total trees represented by each category.

(2) In an olympic average, the highest and lowest values are dropped prior to calculating the arithmetic mean.

(3) This is determined by dividing the unadjusted net return value (Table 3, Line 1) by the soil index factor (Table 3, Section 4).

(4) The 10-year average of long term interest rates charged by the Virginia Department of Taxation.

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

(6) The depreciation rate applicable to apple trees assumes that trees are replaced on a 30-year rotation.

(7) "Other" trees refer to peach, cherry, pear, and plum trees. The depreciation rate applicable to "other" trees assumes that trees are replaced on a 20-year rotation.

(8) The orchard index is applicable only in determining the value of the trees. The land index (Table3, Section 5) is applied to land.

(9) The use value of trees and land is determined by adding the appropriate without-risk land-use-value (Table 3, Section 5) to the use value of the trees.

Table 5: Worksheet for estimating the use value of orchard land in Botetourt

The estimated net returns assume a planting density of 135 trees per acre. 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 returns (loss) per acre applicable to tax-year 2012 (see Table 4 for more detail).

	Age of Trees	Processed Fruit	Fresh Fruit
Pre-production	1-3 years	$ (2,301.92)	$ (2,414.63)
Early-production	4-6 years	$ (481.60)	$ (161.29)
Full-production	7-15 years	$ (954.95)	$ (2,426.65)
Late-production	16-20 years	$ (957.19)	$ (1,302.47)
	Discounted (20 Yr Cycle)	**$ (12,763.19)**	**$ (19,167.10)**
	Utilization of Sales (10 Yr Avg %)	73%	27%
	Apple Insurance (Annual Avg/acre)		$629.45

2. Weighted Average Net Return values

a)	**2010 (1)**	**$(13,848.76)**
b)	2009	$(8,748.31)
c)	2008	$1,615.75
d)	2007	$(585.53)
e)	2006	$(1,390.19)
f)	2005	$(565.48)
g)	2004	$14.54

3. Net Returns

a) Net return to "trees and land" (olympic average of 2a thru 2g) (2)	$2.91	
b) Net return attributable to "land only" (Class III) (3)	$4.56	
c) Net return attributable to "trees only"	($1.65)	(3a minus 3b)

4. Capitalization Rate

a) Interest Rate (4)	0.0682	
b) Property Tax (5)	0.0059	
c) Depreciation of Apple Trees (6)	0.0333	
d) Depreciation of "Other" Trees (7)	0.0500	
e) Apple Orchard Capitalization Rate	0.1074	(sum 5a, 5b, and 5c)
f) "Other" Orchard Capitalization Rate	0.1241	(sum 5a, 5b, and 5d)

5. Use Value of Apple Orchard and "Other" Orchard

		APPLE ORCHARD		"OTHER" ORCHARD	
Class	Orchard Index (8)	Apple Trees	Apple Trees and Land (9)	Other Trees (9)	Other Trees and Land (9)
I	.80	($12.32)	$80.08	($10.66)	$81.74
II	1.00	($15.40)	$67.76	($13.33)	$69.84
III	1.00	($15.40)	$46.20	($13.33)	$48.27
IV	1.00	($15.40)	$33.88	($13.33)	$35.95
V	0.75	($11.55)	$25.41	($10.00)	$26.96
VI	0.60	($9.24)	$21.56	($8.00)	$22.80
VII	0.40	($6.16)	$12.32	($5.33)	$13.15
VIII	0.00	$0.00	$6.16	$0.00	$6.16

(1) Average net return of the eight orchard categories listed in Section 1 of this table. The weights are provided by the percent of total trees represented by each category.

(2) In an olympic average, the highest and lowest values are dropped prior to calculating the arithmetic mean.

(3) This is determined by dividing the unadjusted net return value (Table 3, Line 1) by the soil index factor (Table 3, Section 4).

(4) The 10-year average of long term interest rates charged by the Virginia Department of Taxation.

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

(6) The depreciation rate applicable to apple trees assumes that trees are replaced on a 30-year rotation.

(7) "Other" trees refer to peach, cherry, pear, and plum trees. The depreciation rate applicable to "other" trees assumes that trees are replaced on a 20-year rotation.

(8) The orchard index is applicable only in determining the value of the trees. The land index (Table3, Section 5) is applied to land.

(9) The use value of trees and land is determined by adding the appropriate without-risk land-use-value (Table 3, Section 5) to the use value of the trees.

Table 5: Worksheet for estimating the use value of orchard land in Buena Vista

The estimated net returns assume a planting density of 135 trees per acre. 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 returns (loss) per acre applicable to tax-year 2012 (see Table 4 for more detail).

	Age of Trees	Processed Fruit	Fresh Fruit
Pre-production	1-3 years	$ (2,301.92)	$ (2,414.63)
Early-production	4-6 years	$ (481.60)	$ (161.29)
Full-production	7-15 years	$ (954.95)	$ (2,426.65)
Late-production	16-20 years	$ (957.19)	$ (1,302.47)
	Discounted (20 Yr Cycle)	**$ (12,763.19)**	**$ (19,167.10)**
	Utilization of Sales (10 Yr Avg %)	73%	27%
	Apple Insurance (Annual Avg/acre)		$629.45

2. Weighted Average Net Return values

a)	**2010 (1)**	**$(13,848.76)**
b)	2009	$(8,748.31)
c)	2008	$1,615.75
d)	2007	$(585.53)
e)	2006	$(1,390.19)
f)	2005	$(565.48)
g)	2004	$14.54

3. Net Returns

a) Net return to "trees and land" (olympic average of 2a thru 2g) (2)	$2.91	
b) Net return attributable to "land only" (Class III) (3)	$3.60	
c) Net return attributable to "trees only"	($0.69)	(3a minus 3b)

4. Capitalization Rate

a) Interest Rate (4)	0.0682	
b) Property Tax (5)	0.0078	
c) Depreciation of Apple Trees (6)	0.0333	
d) Depreciation of "Other" Trees (7)	0.0500	
e) Apple Orchard Capitalization Rate	0.1093	(sum 5a, 5b, and 5c)
f) "Other" Orchard Capitalization Rate	0.1260	(sum 5a, 5b, and 5d)

5. Use Value of Apple Orchard and "Other" Orchard

		APPLE ORCHARD		"OTHER" ORCHARD	
Class	Orchard Index (8)	**Apple Trees**	**Apple Trees and Land (9)**	**Other Trees (9)**	**Other Trees and Land (9)**
I	.80	($5.06)	$65.99	($4.39)	$66.66
II	1.00	($6.33)	$57.62	($5.49)	$58.46
III	1.00	($6.33)	$41.04	($5.49)	$41.88
IV	1.00	($6.33)	$31.57	($5.49)	$32.41
V	0.75	($4.75)	$23.68	($4.12)	$24.30
VI	0.60	($3.80)	$19.89	($3.30)	$20.39
VII	0.40	($2.53)	$11.68	($2.20)	$12.01
VIII	0.00	$0.00	$4.74	$0.00	$4.74

(1) Average net return of the eight orchard categories listed in Section 1 of this table. The weights are provided by the percent of total trees represented by each category.

(2) In an olympic average, the highest and lowest values are dropped prior to calculating the arithmetic mean.

(3) This is determined by dividing the unadjusted net return value (Table 3, Line 1) by the soil index factor (Table 3, Section 4).

(4) The 10-year average of long term interest rates charged by the Virginia Department of Taxation.

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

(6) The depreciation rate applicable to apple trees assumes that trees are replaced on a 30-year rotation.

(7) "Other" trees refer to peach, cherry, pear, and plum trees. The depreciation rate applicable to "other" trees assumes that trees are replaced on a 20-year rotation.

(8) The orchard index is applicable only in determining the value of the trees. The land index (Table3, Section 5) is applied to land.

(9) The use value of trees and land is determined by adding the appropriate without-risk land-use-value (Table 3, Section 5) to the use value of the trees.

Table 5: Worksheet for estimating the use value of orchard land in Campbell

The estimated net returns assume a planting density of 135 trees per acre. 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 returns (loss) per acre applicable to tax-year 2012 (see Table 4 for more detail).

	Age of Trees	Processed Fruit	Fresh Fruit
Pre-production	1-3 years	$ (2,301.92)	$ (2,414.63)
Early-production	4-6 years	$ (481.60)	$ (161.29)
Full-production	7-15 years	$ (954.95)	$ (2,426.65)
Late-production	16-20 years	$ (957.19)	$ (1,302.47)
	Discounted (20 Yr Cycle)	**$ (12,763.19)**	**$ (19,167.10)**
	Utilization of Sales (10 Yr Avg %)	73%	27%
	Apple Insurance (Annual Avg/acre)		$629.45

2. Weighted Average Net Return values

a)	**2010 (1)**	**$(13,848.76)**
b)	2009	$(8,748.31)
c)	2008	$1,615.75
d)	2007	$(585.53)
e)	2006	$(1,390.19)
f)	2005	$(565.48)
g)	2004	$14.54

3. Net Returns

a) Net return to "trees and land" (olympic average of 2a thru 2g) (2)	$2.91	
b) Net return attributable to "land only" (Class III) (3)	$1.90	
c) Net return attributable to "trees only"	$1.01	(3a minus 3b)

4. Capitalization Rate

a) Interest Rate (4)	0.0682	
b) Property Tax (5)	0.0046	
c) Depreciation of Apple Trees (6)	0.0333	
d) Depreciation of "Other" Trees (7)	0.0500	
e) Apple Orchard Capitalization Rate	0.1062	(sum 5a, 5b, and 5c)
f) "Other" Orchard Capitalization Rate	0.1229	(sum 5a, 5b, and 5d)

5. Use Value of Apple Orchard and "Other" Orchard

		APPLE ORCHARD		"OTHER" ORCHARD	
Class	Orchard Index (8)	Apple Trees	Apple Trees and Land (9)	Other Trees (9)	Other Trees and Land (9)
I	.80	$7.63	$46.68	$6.60	$45.65
II	1.00	$9.54	$44.69	$8.25	$43.39
III	1.00	$9.54	$35.58	$8.25	$34.28
IV	1.00	$9.54	$30.37	$8.25	$29.07
V	0.75	$7.16	$22.78	$6.18	$21.80
VI	0.60	$5.73	$18.74	$4.95	$17.96
VII	0.40	$3.82	$11.63	$3.30	$11.11
VIII	0.00	$0.00	$2.60	$0.00	$2.60

(1) Average net return of the eight orchard categories listed in Section 1 of this table. The weights are provided by the percent of total trees represented by each category.

(2) In an olympic average, the highest and lowest values are dropped prior to calculating the arithmetic mean.

(3) This is determined by dividing the unadjusted net return value (Table 3, Line 1) by the soil index factor (Table 3, Section 4).

(4) The 10-year average of long term interest rates charged by the Virginia Department of Taxation.

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

(6) The depreciation rate applicable to apple trees assumes that trees are replaced on a 30-year rotation.

(7) "Other" trees refer to peach, cherry, pear, and plum trees. The depreciation rate applicable to "other" trees assumes that trees are replaced on a 20-year rotation.

(8) The orchard index is applicable only in determining the value of the trees. The land index (Table3, Section 5) is applied to land.

(9) The use value of trees and land is determined by adding the appropriate without-risk land-use-value (Table 3, Section 5) to the use value of the trees.

Table 5: Worksheet for estimating the use value of orchard land in Caroline

The estimated net returns assume a planting density of 135 trees per acre. 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 returns (loss) per acre applicable to tax-year 2012 (see Table 4 for more detail).

	Age of Trees	Processed Fruit	Fresh Fruit
Pre-production	1-3 years	$ (2,301.92)	$ (2,414.63)
Early-production	4-6 years	$ (481.60)	$ (161.29)
Full-production	7-15 years	$ (954.95)	$ (2,426.65)
Late-production	16-20 years	$ (957.19)	$ (1,302.47)
	Discounted (20 Yr Cycle)	**$ (12,763.19)**	**$ (19,167.10)**
	Utilization of Sales (10 Yr Avg %)	73%	27%
	Apple Insurance (Annual Avg/acre)		$629.45

2. Weighted Average Net Return values

a)	**2010 (1)**	**$(13,848.76)**
b)	2009	$(8,748.31)
c)	2008	$1,615.75
d)	2007	$(585.53)
e)	2006	$(1,390.19)
f)	2005	$(565.48)
g)	2004	$14.54

3. Net Returns

a) Net return to "trees and land" (olympic average of 2a thru 2g) (2)	$2.91	
b) Net return attributable to "land only" (Class III) (3)	$34.40	
c) Net return attributable to "trees only"	($31.49)	(3a minus 3b)

4. Capitalization Rate

a) Interest Rate (4)	0.0682	
b) Property Tax (5)	0.0056	
c) Depreciation of Apple Trees (6)	0.0333	
d) Depreciation of "Other" Trees (7)	0.0500	
e) Apple Orchard Capitalization Rate	0.1071	(sum 5a, 5b, and 5c)
f) "Other" Orchard Capitalization Rate	0.1238	(sum 5a, 5b, and 5d)

5. Use Value of Apple Orchard and "Other" Orchard

		APPLE ORCHARD		"OTHER" ORCHARD	
Class	Orchard Index (8)	**Apple Trees**	**Apple Trees and Land (9)**	**Other Trees (9)**	**Other Trees and Land (9)**
I	.80	($235.21)	$463.88	($203.48)	$495.60
II	1.00	($294.01)	$335.17	($254.36)	$374.82
III	1.00	($294.01)	$172.05	($254.36)	$211.70
IV	1.00	($294.01)	$78.84	($254.36)	$118.49
V	0.75	($220.51)	$59.13	($190.77)	$88.87
VI	0.60	($176.41)	$56.62	($152.61)	$80.42
VII	0.40	($117.60)	$22.21	($101.74)	$38.07
VIII	0.00	$0.00	$46.61	$0.00	$46.61

(1) Average net return of the eight orchard categories listed in Section 1 of this table. The weights are provided by the percent of total trees represented by each category.

(2) In an olympic average, the highest and lowest values are dropped prior to calculating the arithmetic mean.

(3) This is determined by dividing the unadjusted net return value (Table 3, Line 1) by the soil index factor (Table 3, Section 4).

(4) The 10-year average of long term interest rates charged by the Virginia Department of Taxation.

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

(6) The depreciation rate applicable to apple trees assumes that trees are replaced on a 30-year rotation.

(7) "Other" trees refer to peach, cherry, pear, and plum trees. The depreciation rate applicable to "other" trees assumes that trees are replaced on a 20-year rotation.

(8) The orchard index is applicable only in determining the value of the trees. The land index (Table3, Section 5) is applied to land.

(9) The use value of trees and land is determined by adding the appropriate without-risk land-use-value (Table 3, Section 5) to the use value of the trees.

Table 5: Worksheet for estimating the use value of orchard land in Carroll

The estimated net returns assume a planting density of 135 trees per acre. 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 returns (loss) per acre applicable to tax-year 2012 (see Table 4 for more detail).

	Age of Trees	Processed Fruit	Fresh Fruit
Pre-production	1-3 years	$ (2,301.92)	$ (2,414.63)
Early-production	4-6 years	$ (481.60)	$ (161.29)
Full-production	7-15 years	$ (954.95)	$ (2,426.65)
Late-production	16-20 years	$ (957.19)	$ (1,302.47)
	Discounted (20 Yr Cycle)	**$ (12,763.19)**	**$ (19,167.10)**
	Utilization of Sales (10 Yr Avg %)	73%	27%
	Apple Insurance (Annual Avg/acre)		$629.45

2. Weighted Average Net Return values

a)	**2010 (1)**	**$(13,848.76)**
b)	2009	$(8,748.31)
c)	2008	$1,615.75
d)	2007	$(585.53)
e)	2006	$(1,390.19)
f)	2005	$(565.48)
g)	2004	$14.54

3. Net Returns

a) Net return to "trees and land" (olympic average of 2a thru 2g) (2)	$2.91	
b) Net return attributable to "land only" (Class III) (3)	$5.53	
c) Net return attributable to "trees only"	($2.62)	(3a minus 3b)

4. Capitalization Rate

a) Interest Rate (4)	0.0682	
b) Property Tax (5)	0.0051	
c) Depreciation of Apple Trees (6)	0.0333	
d) Depreciation of "Other" Trees (7)	0.0500	
e) Apple Orchard Capitalization Rate	0.1066	(sum 5a, 5b, and 5c)
f) "Other" Orchard Capitalization Rate	0.1233	(sum 5a, 5b, and 5d)

5. Use Value of Apple Orchard and "Other" Orchard

		APPLE ORCHARD		"OTHER" ORCHARD	
Class	Orchard Index (8)	**Apple Trees**	**Apple Trees and Land (9)**	**Other Trees (9)**	**Other Trees and Land (9)**
I	.80	($19.63)	$93.44	($16.97)	$96.10
II	1.00	($24.54)	$77.23	($21.21)	$80.55
III	1.00	($24.54)	$50.84	($21.21)	$54.17
IV	1.00	($24.54)	$35.77	($21.21)	$39.09
V	0.75	($18.40)	$26.83	($15.91)	$29.32
VI	0.60	($14.72)	$22.97	($12.73)	$24.96
VII	0.40	($9.82)	$12.80	($8.49)	$14.13
VIII	0.00	$0.00	$7.54	$0.00	$7.54

(1) Average net return of the eight orchard categories listed in Section 1 of this table. The weights are provided by the percent of total trees represented by each category.

(2) In an olympic average, the highest and lowest values are dropped prior to calculating the arithmetic mean.

(3) This is determined by dividing the unadjusted net return value (Table 3, Line 1) by the soil index factor (Table 3, Section 4).

(4) The 10-year average of long term interest rates charged by the Virginia Department of Taxation.

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

(6) The depreciation rate applicable to apple trees assumes that trees are replaced on a 30-year rotation.

(7) "Other" trees refer to peach, cherry, pear, and plum trees. The depreciation rate applicable to "other" trees assumes that trees are replaced on a 20-year rotation.

(8) The orchard index is applicable only in determining the value of the trees. The land index (Table3, Section 5) is applied to land.

(9) The use value of trees and land is determined by adding the appropriate without-risk land-use-value (Table 3, Section 5) to the use value of the trees.

Table 5: Worksheet for estimating the use value of orchard land in Chesapeake

The estimated net returns assume a planting density of 135 trees per acre. 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 returns (loss) per acre applicable to tax-year 2012 (see Table 4 for more detail).

	Age of Trees	Processed Fruit	Fresh Fruit
Pre-production	1-3 years	$ (2,301.92)	$ (2,414.63)
Early-production	4-6 years	$ (481.60)	$ (161.29)
Full-production	7-15 years	$ (954.95)	$ (2,426.65)
Late-production	16-20 years	$ (957.19)	$ (1,302.47)
	Discounted (20 Yr Cycle)	**$ (12,763.19)**	**$ (19,167.10)**
	Utilization of Sales (10 Yr Avg %)	73%	27%
	Apple Insurance (Annual Avg/acre)		$629.45

2. Weighted Average Net Return values

a)	**2010 (1)**	**$(13,848.76)**
b)	2009	$(8,748.31)
c)	2008	$1,615.75
d)	2007	$(585.53)
e)	2006	$(1,390.19)
f)	2005	$(565.48)
g)	2004	$14.54

3. Net Returns

a) Net return to "trees and land" (olympic average of 2a thru 2g) (2)	$2.91	
b) Net return attributable to "land only" (Class III) (3)	$80.51	
c) Net return attributable to "trees only"	($77.60)	(3a minus 3b)

4. Capitalization Rate

a) Interest Rate (4)	0.0682	
b) Property Tax (5)	0.0115	
c) Depreciation of Apple Trees (6)	0.0333	
d) Depreciation of "Other" Trees (7)	0.0500	
e) Apple Orchard Capitalization Rate	0.1131	(sum 5a, 5b, and 5c)
f) "Other" Orchard Capitalization Rate	0.1298	(sum 5a, 5b, and 5d)

5. Use Value of Apple Orchard and "Other" Orchard

		APPLE ORCHARD		"OTHER" ORCHARD	
Class	Orchard Index (8)	**Apple Trees**	**Apple Trees and Land (9)**	**Other Trees (9)**	**Other Trees and Land (9)**
I	.80	($549.08)	$964.99	($478.42)	$1,035.66
II	1.00	($686.35)	$676.31	($598.02)	$764.64
III	1.00	($686.35)	$323.03	($598.02)	$411.36
IV	1.00	($686.35)	$121.15	($598.02)	$209.48
V	0.75	($514.77)	$90.86	($448.52)	$157.11
VI	0.60	($411.81)	$92.88	($358.81)	$145.88
VII	0.40	($274.54)	$28.27	($239.21)	$63.61
VIII	0.00	$0.00	$100.94	$0.00	$100.94

(1) Average net return of the eight orchard categories listed in Section 1 of this table. The weights are provided by the percent of total trees represented by each category.

(2) In an olympic average, the highest and lowest values are dropped prior to calculating the arithmetic mean.

(3) This is determined by dividing the unadjusted net return value (Table 3, Line 1) by the soil index factor (Table 3, Section 4).

(4) The 10-year average of long term interest rates charged by the Virginia Department of Taxation.

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

(6) The depreciation rate applicable to apple trees assumes that trees are replaced on a 30-year rotation.

(7) "Other" trees refer to peach, cherry, pear, and plum trees. The depreciation rate applicable to "other" trees assumes that trees are replaced on a 20-year rotation.

(8) The orchard index is applicable only in determining the value of the trees. The land index (Table3, Section 5) is applied to land.

(9) The use value of trees and land is determined by adding the appropriate without-risk land-use-value (Table 3, Section 5) to the use value of the trees.

Table 5: Worksheet for estimating the use value of orchard land in Chesterfield

The estimated net returns assume a planting density of 135 trees per acre. 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 returns (loss) per acre applicable to tax-year 2012 (see Table 4 for more detail).

	Age of Trees	Processed Fruit	Fresh Fruit
Pre-production	1-3 years	$ (2,301.92)	$ (2,414.63)
Early-production	4-6 years	$ (481.60)	$ (161.29)
Full-production	7-15 years	$ (954.95)	$ (2,426.65)
Late-production	16-20 years	$ (957.19)	$ (1,302.47)
	Discounted (20 Yr Cycle)	**$ (12,763.19)**	**$ (19,167.10)**
	Utilization of Sales (10 Yr Avg %)	73%	27%
	Apple Insurance (Annual Avg/acre)		$629.45

2. Weighted Average Net Return values

a)	**2010 (1)**	**$(13,848.76)**
b)	2009	$(8,748.31)
c)	2008	$1,615.75
d)	2007	$(585.53)
e)	2006	$(1,390.19)
f)	2005	$(565.48)
g)	2004	$14.54

3. Net Returns

a) Net return to "trees and land" (olympic average of 2a thru 2g) (2)	$2.91	
b) Net return attributable to "land only" (Class III) (3)	$15.16	
c) Net return attributable to "trees only"	($12.25)	(3a minus 3b)

4. Capitalization Rate

a) Interest Rate (4)	0.0682	
b) Property Tax (5)	0.0090	
c) Depreciation of Apple Trees (6)	0.0333	
d) Depreciation of "Other" Trees (7)	0.0500	
e) Apple Orchard Capitalization Rate	0.1105	(sum 5a, 5b, and 5c)
f) "Other" Orchard Capitalization Rate	0.1272	(sum 5a, 5b, and 5d)

5. Use Value of Apple Orchard and "Other" Orchard

		APPLE ORCHARD		"OTHER" ORCHARD	
Class	Orchard Index (8)	Apple Trees	Apple Trees and Land (9)	Other Trees (9)	Other Trees and Land (9)
I	.80	($88.70)	$205.85	($77.06)	$217.49
II	1.00	($110.87)	$154.22	($96.32)	$168.78
III	1.00	($110.87)	$85.49	($96.32)	$100.05
IV	1.00	($110.87)	$46.22	($96.32)	$60.77
V	0.75	($83.16)	$34.66	($72.24)	$45.58
VI	0.60	($66.52)	$31.66	($57.79)	$40.39
VII	0.40	($44.35)	$14.56	($38.53)	$20.38
VIII	0.00	$0.00	$19.64	$0.00	$19.64

(1) Average net return of the eight orchard categories listed in Section 1 of this table. The weights are provided by the percent of total trees represented by each category.

(2) In an olympic average, the highest and lowest values are dropped prior to calculating the arithmetic mean.

(3) This is determined by dividing the unadjusted net return value (Table 3, Line 1) by the soil index factor (Table 3, Section 4).

(4) The 10-year average of long term interest rates charged by the Virginia Department of Taxation.

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

(6) The depreciation rate applicable to apple trees assumes that trees are replaced on a 30-year rotation.

(7) "Other" trees refer to peach, cherry, pear, and plum trees. The depreciation rate applicable to "other" trees assumes that trees are replaced on a 20-year rotation.

(8) The orchard index is applicable only in determining the value of the trees. The land index (Table3, Section 5) is applied to land.

(9) The use value of trees and land is determined by adding the appropriate without-risk land-use-value (Table 3, Section 5) to the use value of the trees.

Table 5: Worksheet for estimating the use value of orchard land in Clarke

The estimated net returns assume a planting density of 135 trees per acre. 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 returns (loss) per acre applicable to tax-year 2012 (see Table 4 for more detail).

	Age of Trees	Processed Fruit	Fresh Fruit
Pre-production	1-3 years	$ (2,301.92)	$ (2,414.63)
Early-production	4-6 years	$ (481.60)	$ (161.29)
Full-production	7-15 years	$ (954.95)	$ (2,426.65)
Late-production	16-20 years	$ (957.19)	$ (1,302.47)
	Discounted (20 Yr Cycle)	**$ (12,763.19)**	**$ (19,167.10)**
	Utilization of Sales (10 Yr Avg %)	73%	27%
	Apple Insurance (Annual Avg/acre)		$629.45

2. Weighted Average Net Return values

a)	**2010 (1)**	**$(13,848.76)**
b)	2009	$(8,748.31)
c)	2008	$1,615.75
d)	2007	$(585.53)
e)	2006	$(1,390.19)
f)	2005	$(565.48)
g)	2004	$14.54

3. Net Returns

a) Net return to "trees and land" (olympic average of 2a thru 2g) (2)	$2.91	
b) Net return attributable to "land only" (Class III) (3)	$7.60	
c) Net return attributable to "trees only"	($4.69)	(3a minus 3b)

4. Capitalization Rate

a) Interest Rate (4)	0.0682	
b) Property Tax (5)	0.0055	
c) Depreciation of Apple Trees (6)	0.0333	
d) Depreciation of "Other" Trees (7)	0.0500	
e) Apple Orchard Capitalization Rate	0.1070	(sum 5a, 5b, and 5c)
f) "Other" Orchard Capitalization Rate	0.1237	(sum 5a, 5b, and 5d)

5. Use Value of Apple Orchard and "Other" Orchard

		APPLE ORCHARD		"OTHER" ORCHARD	
Class	Orchard Index (8)	**Apple Trees**	**Apple Trees and Land (9)**	**Other Trees (9)**	**Other Trees and Land (9)**
I	.80	($35.06)	$119.57	($30.33)	$124.30
II	1.00	($43.83)	$95.34	($37.91)	$101.26
III	1.00	($43.83)	$59.26	($37.91)	$65.18
IV	1.00	($43.83)	$38.64	($37.91)	$44.56
V	0.75	($32.87)	$28.98	($28.43)	$33.42
VI	0.60	($26.30)	$25.25	($22.75)	$28.80
VII	0.40	($17.53)	$13.40	($15.16)	$15.76
VIII	0.00	$0.00	$10.31	$0.00	$10.31

(1) Average net return of the eight orchard categories listed in Section 1 of this table. The weights are provided by the percent of total trees represented by each category.

(2) In an olympic average, the highest and lowest values are dropped prior to calculating the arithmetic mean.

(3) This is determined by dividing the unadjusted net return value (Table 3, Line 1) by the soil index factor (Table 3, Section 4).

(4) The 10-year average of long term interest rates charged by the Virginia Department of Taxation.

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

(6) The depreciation rate applicable to apple trees assumes that trees are replaced on a 30-year rotation.

(7) "Other" trees refer to peach, cherry, pear, and plum trees. The depreciation rate applicable to "other" trees assumes that trees are replaced on a 20-year rotation.

(8) The orchard index is applicable only in determining the value of the trees. The land index (Table3, Section 5) is applied to land.

(9) The use value of trees and land is determined by adding the appropriate without-risk land-use-value (Table 3, Section 5) to the use value of the trees.

Table 5: Worksheet for estimating the use value of orchard land in Culpeper

The estimated net returns assume a planting density of 135 trees per acre. 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 returns (loss) per acre applicable to tax-year 2012 (see Table 4 for more detail).

	Age of Trees	Processed Fruit	Fresh Fruit
Pre-production	1-3 years	$ (2,301.92)	$ (2,414.63)
Early-production	4-6 years	$ (481.60)	$ (161.29)
Full-production	7-15 years	$ (954.95)	$ (2,426.65)
Late-production	16-20 years	$ (957.19)	$ (1,302.47)
	Discounted (20 Yr Cycle)	**$ (12,763.19)**	**$ (19,167.10)**
	Utilization of Sales (10 Yr Avg %)	73%	27%
	Apple Insurance (Annual Avg/acre)		$629.45

2. Weighted Average Net Return values

a)	**2010 (1)**	**$(13,848.76)**
b)	2009	$(8,748.31)
c)	2008	$1,615.75
d)	2007	$(585.53)
e)	2006	$(1,390.19)
f)	2005	$(565.48)
g)	2004	$14.54

3. Net Returns

a) Net return to "trees and land" (olympic average of 2a thru 2g) (2)	$2.91	
b) Net return attributable to "land only" (Class III) (3)	$15.44	
c) Net return attributable to "trees only"	($12.53)	(3a minus 3b)

4. Capitalization Rate

a) Interest Rate (4)	0.0682	
b) Property Tax (5)	0.0063	
c) Depreciation of Apple Trees (6)	0.0333	
d) Depreciation of "Other" Trees (7)	0.0500	
e) Apple Orchard Capitalization Rate	0.1078	(sum 5a, 5b, and 5c)
f) "Other" Orchard Capitalization Rate	0.1245	(sum 5a, 5b, and 5d)

5. Use Value of Apple Orchard and "Other" Orchard

		APPLE ORCHARD		"OTHER" ORCHARD	
Class	Orchard Index (8)	**Apple Trees**	**Apple Trees and Land (9)**	**Other Trees (9)**	**Other Trees and Land (9)**
I	.80	($92.96)	$217.82	($80.49)	$230.28
II	1.00	($116.19)	$163.50	($100.61)	$179.09
III	1.00	($116.19)	$90.99	($100.61)	$106.57
IV	1.00	($116.19)	$49.55	($100.61)	$65.14
V	0.75	($87.15)	$37.16	($75.46)	$48.85
VI	0.60	($69.72)	$33.87	($60.37)	$43.22
VII	0.40	($46.48)	$15.68	($40.24)	$21.91
VIII	0.00	$0.00	$20.72	$0.00	$20.72

(1) Average net return of the eight orchard categories listed in Section 1 of this table. The weights are provided by the percent of total trees represented by each category.

(2) In an olympic average, the highest and lowest values are dropped prior to calculating the arithmetic mean.

(3) This is determined by dividing the unadjusted net return value (Table 3, Line 1) by the soil index factor (Table 3, Section 4).

(4) The 10-year average of long term interest rates charged by the Virginia Department of Taxation.

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

(6) The depreciation rate applicable to apple trees assumes that trees are replaced on a 30-year rotation.

(7) "Other" trees refer to peach, cherry, pear, and plum trees. The depreciation rate applicable to "other" trees assumes that trees are replaced on a 20-year rotation.

(8) The orchard index is applicable only in determining the value of the trees. The land index (Table3, Section 5) is applied to land.

(9) The use value of trees and land is determined by adding the appropriate without-risk land-use-value (Table 3, Section 5) to the use value of the trees.

Table 5: Worksheet for estimating the use value of orchard land in Cumberland

The estimated net returns assume a planting density of 135 trees per acre. 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 returns (loss) per acre applicable to tax-year 2012 (see Table 4 for more detail).

	Age of Trees	Processed Fruit	Fresh Fruit
Pre-production	1-3 years	$ (2,301.92)	$ (2,414.63)
Early-production	4-6 years	$ (481.60)	$ (161.29)
Full-production	7-15 years	$ (954.95)	$ (2,426.65)
Late-production	16-20 years	$ (957.19)	$ (1,302.47)
	Discounted (20 Yr Cycle)	**$ (12,763.19)**	**$ (19,167.10)**
	Utilization of Sales (10 Yr Avg %)	73%	27%
	Apple Insurance (Annual Avg/acre)		$629.45

2. Weighted Average Net Return values

a)	**2010 (1)**	**$(13,848.76)**
b)	2009	$(8,748.31)
c)	2008	$1,615.75
d)	2007	$(585.53)
e)	2006	$(1,390.19)
f)	2005	$(565.48)
g)	2004	$14.54

3. Net Returns

a) Net return to "trees and land" (olympic average of 2a thru 2g) (2)	$2.91	
b) Net return attributable to "land only" (Class III) (3)	$7.20	
c) Net return attributable to "trees only"	($4.29)	(3a minus 3b)

4. Capitalization Rate

a) Interest Rate (4)	0.0682	
b) Property Tax (5)	0.0056	
c) Depreciation of Apple Trees (6)	0.0333	
d) Depreciation of "Other" Trees (7)	0.0500	
e) Apple Orchard Capitalization Rate	0.1071	(sum 5a, 5b, and 5c)
f) "Other" Orchard Capitalization Rate	0.1238	(sum 5a, 5b, and 5d)

5. Use Value of Apple Orchard and "Other" Orchard

		APPLE ORCHARD		"OTHER" ORCHARD	
Class	Orchard Index (8)	Apple Trees	Apple Trees and Land (9)	Other Trees (9)	Other Trees and Land (9)
I	.80	($32.03)	$114.24	($27.71)	$118.56
II	1.00	($40.03)	$91.61	($34.63)	$97.01
III	1.00	($40.03)	$57.48	($34.63)	$62.88
IV	1.00	($40.03)	$37.98	($34.63)	$43.38
V	0.75	($30.02)	$28.48	($25.97)	$32.53
VI	0.60	($24.02)	$24.74	($20.78)	$27.98
VII	0.40	($16.01)	$13.24	($13.85)	$15.40
VIII	0.00	$0.00	$9.75	$0.00	$9.75

(1) Average net return of the eight orchard categories listed in Section 1 of this table. The weights are provided by the percent of total trees represented by each category.

(2) In an olympic average, the highest and lowest values are dropped prior to calculating the arithmetic mean.

(3) This is determined by dividing the unadjusted net return value (Table 3, Line 1) by the soil index factor (Table 3, Section 4).

(4) The 10-year average of long term interest rates charged by the Virginia Department of Taxation.

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

(6) The depreciation rate applicable to apple trees assumes that trees are replaced on a 30-year rotation.

(7) "Other" trees refer to peach, cherry, pear, and plum trees. The depreciation rate applicable to "other" trees assumes that trees are replaced on a 20-year rotation.

(8) The orchard index is applicable only in determining the value of the trees. The land index (Table3, Section 5) is applied to land.

(9) The use value of trees and land is determined by adding the appropriate without-risk land-use-value (Table 3, Section 5) to the use value of the trees.

Table 5: Worksheet for estimating the use value of orchard land in Danville

The estimated net returns assume a planting density of 135 trees per acre. 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 returns (loss) per acre applicable to tax-year 2012 (see Table 4 for more detail).

	Age of Trees	Processed Fruit	Fresh Fruit
Pre-production	1-3 years	$ (2,301.92)	$ (2,414.63)
Early-production	4-6 years	$ (481.60)	$ (161.29)
Full-production	7-15 years	$ (954.95)	$ (2,426.65)
Late-production	16-20 years	$ (957.19)	$ (1,302.47)
	Discounted (20 Yr Cycle)	**$ (12,763.19)**	**$ (19,167.10)**
	Utilization of Sales (10 Yr Avg %)	73%	27%
	Apple Insurance (Annual Avg/acre)		$629.45

2. Weighted Average Net Return values

a)	**2010 (1)**	**$(13,848.76)**
b)	2009	$(8,748.31)
c)	2008	$1,615.75
d)	2007	$(585.53)
e)	2006	$(1,390.19)
f)	2005	$(565.48)
g)	2004	$14.54

3. Net Returns

a) Net return to "trees and land" (olympic average of 2a thru 2g) (2)	$2.91	
b) Net return attributable to "land only" (Class III) (3)	$6.83	
c) Net return attributable to "trees only"	($3.92)	(3a minus 3b)

4. Capitalization Rate

a) Interest Rate (4)	0.0682	
b) Property Tax (5)	0.0070	
c) Depreciation of Apple Trees (6)	0.0333	
d) Depreciation of "Other" Trees (7)	0.0500	
e) Apple Orchard Capitalization Rate	0.1085	(sum 5a, 5b, and 5c)
f) "Other" Orchard Capitalization Rate	0.1252	(sum 5a, 5b, and 5d)

5. Use Value of Apple Orchard and "Other" Orchard

		APPLE ORCHARD		"OTHER" ORCHARD	
Class	Orchard Index (8)	Apple Trees	Apple Trees and Land (9)	Other Trees (9)	Other Trees and Land (9)
I	.80	($28.93)	$107.40	($25.07)	$111.26
II	1.00	($36.16)	$86.53	($31.34)	$91.36
III	1.00	($36.16)	$54.72	($31.34)	$59.55
IV	1.00	($36.16)	$36.54	($31.34)	$41.37
V	0.75	($27.12)	$27.41	($23.50)	$31.03
VI	0.60	($21.70)	$23.74	($18.80)	$26.64
VII	0.40	($14.47)	$12.80	($12.54)	$14.73
VIII	0.00	$0.00	$9.09	$0.00	$9.09

(1) Average net return of the eight orchard categories listed in Section 1 of this table. The weights are provided by the percent of total trees represented by each category.

(2) In an olympic average, the highest and lowest values are dropped prior to calculating the arithmetic mean.

(3) This is determined by dividing the unadjusted net return value (Table 3, Line 1) by the soil index factor (Table 3, Section 4).

(4) The 10-year average of long term interest rates charged by the Virginia Department of Taxation.

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

(6) The depreciation rate applicable to apple trees assumes that trees are replaced on a 30-year rotation.

(7) "Other" trees refer to peach, cherry, pear, and plum trees. The depreciation rate applicable to "other" trees assumes that trees are replaced on a 20-year rotation.

(8) The orchard index is applicable only in determining the value of the trees. The land index (Table3, Section 5) is applied to land.

(9) The use value of trees and land is determined by adding the appropriate without-risk land-use-value (Table 3, Section 5) to the use value of the trees.

Table 5: Worksheet for estimating the use value of orchard land in Dinwiddie County, Coastal

The estimated net returns assume a planting density of 135 trees per acre. 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 returns (loss) per acre applicable to tax-year 2012 (see Table 4 for more detail).

	Age of Trees	Processed Fruit	Fresh Fruit
Pre-production	1-3 years	$ (2,301.92)	$ (2,414.63)
Early-production	4-6 years	$ (481.60)	$ (161.29)
Full-production	7-15 years	$ (954.95)	$ (2,426.65)
Late-production	16-20 years	$ (957.19)	$ (1,302.47)
	Discounted (20 Yr Cycle)	**$ (12,763.19)**	**$ (19,167.10)**
	Utilization of Sales (10 Yr Avg %)	73%	27%
	Apple Insurance (Annual Avg/acre)		$629.45

2. Weighted Average Net Return values

a)	**2010 (1)**	**$(13,848.76)**
b)	2009	$(8,748.31)
c)	2008	$1,615.75
d)	2007	$(585.53)
e)	2006	$(1,390.19)
f)	2005	$(565.48)
g)	2004	$14.54

3. Net Returns

a) Net return to "trees and land" (olympic average of 2a thru 2g) (2)	$2.91	
b) Net return attributable to "land only" (Class III) (3)	$21.58	
c) Net return attributable to "trees only"	($18.67)	(3a minus 3b)

4. Capitalization Rate

a) Interest Rate (4)	0.0682	
b) Property Tax (5)	0.0064	
c) Depreciation of Apple Trees (6)	0.0333	
d) Depreciation of "Other" Trees (7)	0.0500	
e) Apple Orchard Capitalization Rate	0.1079	(sum 5a, 5b, and 5c)
f) "Other" Orchard Capitalization Rate	0.1246	(sum 5a, 5b, and 5d)

5. Use Value of Apple Orchard and "Other" Orchard

		APPLE ORCHARD		"OTHER" ORCHARD	
Class	Orchard Index (8)	**Apple Trees**	**Apple Trees and Land (9)**	**Other Trees (9)**	**Other Trees and Land (9)**
I	.80	($138.43)	$295.50	($119.88)	$314.06
II	1.00	($173.04)	$217.50	($149.84)	$240.70
III	1.00	($173.04)	$116.25	($149.84)	$139.44
IV	1.00	($173.04)	$58.39	($149.84)	$81.59
V	0.75	($129.78)	$43.79	($112.38)	$61.19
VI	0.60	($103.82)	$40.82	($89.91)	$54.74
VII	0.40	($69.22)	$17.57	($59.94)	$26.85
VIII	0.00	$0.00	$28.93	$0.00	$28.93

(1) Average net return of the eight orchard categories listed in Section 1 of this table. The weights are provided by the percent of total trees represented by each category.

(2) In an olympic average, the highest and lowest values are dropped prior to calculating the arithmetic mean.

(3) This is determined by dividing the unadjusted net return value (Table 3, Line 1) by the soil index factor (Table 3, Section 4).

(4) The 10-year average of long term interest rates charged by the Virginia Department of Taxation.

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

(6) The depreciation rate applicable to apple trees assumes that trees are replaced on a 30-year rotation.

(7) "Other" trees refer to peach, cherry, pear, and plum trees. The depreciation rate applicable to "other" trees assumes that trees are replaced on a 20-year rotation.

(8) The orchard index is applicable only in determining the value of the trees. The land index (Table3, Section 5) is applied to land.

(9) The use value of trees and land is determined by adding the appropriate without-risk land-use-value (Table 3, Section 5) to the use value of the trees.

Table 5: Worksheet for estimating the use value of orchard land in Dinwiddie County, Piedmont

The estimated net returns assume a planting density of 135 trees per acre. 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 returns (loss) per acre applicable to tax-year 2012 (see Table 4 for more detail).

	Age of Trees	Processed Fruit	Fresh Fruit
Pre-production	1-3 years	$ (2,301.92)	$ (2,414.63)
Early-production	4-6 years	$ (481.60)	$ (161.29)
Full-production	7-15 years	$ (954.95)	$ (2,426.65)
Late-production	16-20 years	$ (957.19)	$ (1,302.47)
	Discounted (20 Yr Cycle)	**$ (12,763.19)**	**$ (19,167.10)**
	Utilization of Sales (10 Yr Avg %)	73%	27%
	Apple Insurance (Annual Avg/acre)		$629.45

2. Weighted Average Net Return values

a)	**2010 (1)**	**$(13,848.76)**
b)	2009	$(8,748.31)
c)	2008	$1,615.75
d)	2007	$(585.53)
e)	2006	$(1,390.19)
f)	2005	$(565.48)
g)	2004	$14.54

3. Net Returns

a) Net return to "trees and land" (olympic average of 2a thru 2g) (2)	$2.91	
b) Net return attributable to "land only" (Class III) (3)	$18.74	
c) Net return attributable to "trees only"	($15.83)	(3a minus 3b)

4. Capitalization Rate

a) Interest Rate (4)	0.0682	
b) Property Tax (5)	0.0064	
c) Depreciation of Apple Trees (6)	0.0333	
d) Depreciation of "Other" Trees (7)	0.0500	
e) Apple Orchard Capitalization Rate	0.1079	(sum 5a, 5b, and 5c)
f) "Other" Orchard Capitalization Rate	0.1246	(sum 5a, 5b, and 5d)

5. Use Value of Apple Orchard and "Other" Orchard

		APPLE ORCHARD		"OTHER" ORCHARD	
Class	Orchard Index (8)	Apple Trees	Apple Trees and Land (9)	Other Trees (9)	Other Trees and Land (9)
I	.80	($117.40)	$259.49	($101.66)	$275.22
II	1.00	($146.75)	$192.45	($127.08)	$212.12
III	1.00	($146.75)	$104.51	($127.08)	$124.18
IV	1.00	($146.75)	$54.26	($127.08)	$73.93
V	0.75	($110.06)	$40.69	($95.31)	$55.45
VI	0.60	($88.05)	$37.58	($76.25)	$49.38
VII	0.40	($58.70)	$16.68	($50.83)	$24.55
VIII	0.00	$0.00	$25.13	$0.00	$25.13

(1) Average net return of the eight orchard categories listed in Section 1 of this table. The weights are provided by the percent of total trees represented by each category.

(2) In an olympic average, the highest and lowest values are dropped prior to calculating the arithmetic mean.

(3) This is determined by dividing the unadjusted net return value (Table 3, Line 1) by the soil index factor (Table 3, Section 4).

(4) The 10-year average of long term interest rates charged by the Virginia Department of Taxation.

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

(6) The depreciation rate applicable to apple trees assumes that trees are replaced on a 30-year rotation.

(7) "Other" trees refer to peach, cherry, pear, and plum trees. The depreciation rate applicable to "other" trees assumes that trees are replaced on a 20-year rotation.

(8) The orchard index is applicable only in determining the value of the trees. The land index (Table3, Section 5) is applied to land.

(9) The use value of trees and land is determined by adding the appropriate without-risk land-use-value (Table 3, Section 5) to the use value of the trees.

Table 5: Worksheet for estimating the use value of orchard land in Essex

The estimated net returns assume a planting density of 135 trees per acre. 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 returns (loss) per acre applicable to tax-year 2012 (see Table 4 for more detail).

	Age of Trees	Processed Fruit	Fresh Fruit
Pre-production	1-3 years	$ (2,301.92)	$ (2,414.63)
Early-production	4-6 years	$ (481.60)	$ (161.29)
Full-production	7-15 years	$ (954.95)	$ (2,426.65)
Late-production	16-20 years	$ (957.19)	$ (1,302.47)
	Discounted (20 Yr Cycle)	**$ (12,763.19)**	**$ (19,167.10)**
	Utilization of Sales (10 Yr Avg %)	73%	27%
	Apple Insurance (Annual Avg/acre)		$629.45

2. Weighted Average Net Return values

a)	**2010 (1)**	**$(13,848.76)**
b)	2009	$(8,748.31)
c)	2008	$1,615.75
d)	2007	$(585.53)
e)	2006	$(1,390.19)
f)	2005	$(565.48)
g)	2004	$14.54

3. Net Returns

a) Net return to "trees and land" (olympic average of 2a thru 2g) (2)	$2.91	
b) Net return attributable to "land only" (Class III) (3)	$78.37	
c) Net return attributable to "trees only"	($75.46)	(3a minus 3b)

4. Capitalization Rate

a) Interest Rate (4)	0.0682	
b) Property Tax (5)	0.0048	
c) Depreciation of Apple Trees (6)	0.0333	
d) Depreciation of "Other" Trees (7)	0.0500	
e) Apple Orchard Capitalization Rate	0.1063	(sum 5a, 5b, and 5c)
f) "Other" Orchard Capitalization Rate	0.1230	(sum 5a, 5b, and 5d)

5. Use Value of Apple Orchard and "Other" Orchard

		APPLE ORCHARD		"OTHER" ORCHARD	
Class	Orchard Index (8)	Apple Trees	Apple Trees and Land (9)	Other Trees (9)	Other Trees and Land (9)
I	.80	($567.91)	$1,042.48	($490.80)	$1,119.59
II	1.00	($709.88)	$739.46	($613.50)	$835.85
III	1.00	($709.88)	$363.71	($613.50)	$460.09
IV	1.00	($709.88)	$148.99	($613.50)	$245.38
V	0.75	($532.41)	$111.74	($460.12)	$184.03
VI	0.60	($425.93)	$110.87	($368.10)	$168.70
VII	0.40	($283.95)	$38.12	($245.40)	$76.68
VIII	0.00	$0.00	$107.36	$0.00	$107.36

(1) Average net return of the eight orchard categories listed in Section 1 of this table. The weights are provided by the percent of total trees represented by each category.

(2) In an olympic average, the highest and lowest values are dropped prior to calculating the arithmetic mean.

(3) This is determined by dividing the unadjusted net return value (Table 3, Line 1) by the soil index factor (Table 3, Section 4).

(4) The 10-year average of long term interest rates charged by the Virginia Department of Taxation.

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

(6) The depreciation rate applicable to apple trees assumes that trees are replaced on a 30-year rotation.

(7) "Other" trees refer to peach, cherry, pear, and plum trees. The depreciation rate applicable to "other" trees assumes that trees are replaced on a 20-year rotation.

(8) The orchard index is applicable only in determining the value of the trees. The land index (Table3, Section 5) is applied to land.

(9) The use value of trees and land is determined by adding the appropriate without-risk land-use-value (Table 3, Section 5) to the use value of the trees.

Table 5: Worksheet for estimating the use value of orchard land in Fairfax

The estimated net returns assume a planting density of 135 trees per acre. 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 returns (loss) per acre applicable to tax-year 2012 (see Table 4 for more detail).

	Age of Trees	Processed Fruit	Fresh Fruit
Pre-production	1-3 years	$ (2,301.92)	$ (2,414.63)
Early-production	4-6 years	$ (481.60)	$ (161.29)
Full-production	7-15 years	$ (954.95)	$ (2,426.65)
Late-production	16-20 years	$ (957.19)	$ (1,302.47)
	Discounted (20 Yr Cycle)	**$ (12,763.19)**	**$ (19,167.10)**
	Utilization of Sales (10 Yr Avg %)	73%	27%
	Apple Insurance (Annual Avg/acre)		$629.45

2. Weighted Average Net Return values

a)	**2010 (1)**	**$(13,848.76)**
b)	2009	$(8,748.31)
c)	2008	$1,615.75
d)	2007	$(585.53)
e)	2006	$(1,390.19)
f)	2005	$(565.48)
g)	2004	$14.54

3. Net Returns

a) Net return to "trees and land" (olympic average of 2a thru 2g) (2)	$2.91	
b) Net return attributable to "land only" (Class III) (3)	$3.70	
c) Net return attributable to "trees only"	($0.79)	(3a minus 3b)

4. Capitalization Rate

a) Interest Rate (4)	0.0682	
b) Property Tax (5)	0.0090	
c) Depreciation of Apple Trees (6)	0.0333	
d) Depreciation of "Other" Trees (7)	0.0500	
e) Apple Orchard Capitalization Rate	0.1106	(sum 5a, 5b, and 5c)
f) "Other" Orchard Capitalization Rate	0.1273	(sum 5a, 5b, and 5d)

5. Use Value of Apple Orchard and "Other" Orchard

		APPLE ORCHARD		"OTHER" ORCHARD	
Class	Orchard Index (8)	Apple Trees	Apple Trees and Land (9)	Other Trees (9)	Other Trees and Land (9)
I	.80	($5.74)	$66.16	($4.99)	$66.92
II	1.00	($7.17)	$57.54	($6.23)	$58.48
III	1.00	($7.17)	$40.76	($6.23)	$41.70
IV	1.00	($7.17)	$31.17	($6.23)	$32.12
V	0.75	($5.38)	$23.38	($4.67)	$24.09
VI	0.60	($4.30)	$19.66	($3.74)	$20.23
VII	0.40	($2.87)	$11.51	($2.49)	$11.89
VIII	0.00	$0.00	$4.79	$0.00	$4.79

(1) Average net return of the eight orchard categories listed in Section 1 of this table. The weights are provided by the percent of total trees represented by each category.

(2) In an olympic average, the highest and lowest values are dropped prior to calculating the arithmetic mean.

(3) This is determined by dividing the unadjusted net return value (Table 3, Line 1) by the soil index factor (Table 3, Section 4).

(4) The 10-year average of long term interest rates charged by the Virginia Department of Taxation.

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

(6) The depreciation rate applicable to apple trees assumes that trees are replaced on a 30-year rotation.

(7) "Other" trees refer to peach, cherry, pear, and plum trees. The depreciation rate applicable to "other" trees assumes that trees are replaced on a 20-year rotation.

(8) The orchard index is applicable only in determining the value of the trees. The land index (Table3, Section 5) is applied to land.

(9) The use value of trees and land is determined by adding the appropriate without-risk land-use-value (Table 3, Section 5) to the use value of the trees.

Table 5: Worksheet for estimating the use value of orchard land in Fauquier

The estimated net returns assume a planting density of 135 trees per acre. 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 returns (loss) per acre applicable to tax-year 2012 (see Table 4 for more detail).

	Age of Trees	Processed Fruit	Fresh Fruit
Pre-production	1-3 years	$ (2,301.92)	$ (2,414.63)
Early-production	4-6 years	$ (481.60)	$ (161.29)
Full-production	7-15 years	$ (954.95)	$ (2,426.65)
Late-production	16-20 years	$ (957.19)	$ (1,302.47)
	Discounted (20 Yr Cycle)	**$ (12,763.19)**	**$ (19,167.10)**
	Utilization of Sales (10 Yr Avg %)	73%	27%
	Apple Insurance (Annual Avg/acre)		$629.45

2. Weighted Average Net Return values

a)	**2010 (1)**	**$(13,848.76)**
b)	2009	$(8,748.31)
c)	2008	$1,615.75
d)	2007	$(585.53)
e)	2006	$(1,390.19)
f)	2005	$(565.48)
g)	2004	$14.54

3. Net Returns

a) Net return to "trees and land" (olympic average of 2a thru 2g) (2)	$2.91	
b) Net return attributable to "land only" (Class III) (3)	$6.94	
c) Net return attributable to "trees only"	($4.03)	(3a minus 3b)

4. Capitalization Rate

a) Interest Rate (4)	0.0682	
b) Property Tax (5)	0.0072	
c) Depreciation of Apple Trees (6)	0.0333	
d) Depreciation of "Other" Trees (7)	0.0500	
e) Apple Orchard Capitalization Rate	0.1087	(sum 5a, 5b, and 5c)
f) "Other" Orchard Capitalization Rate	0.1254	(sum 5a, 5b, and 5d)

5. Use Value of Apple Orchard and "Other" Orchard

		APPLE ORCHARD		"OTHER" ORCHARD	
Class	Orchard Index (8)	**Apple Trees**	**Apple Trees and Land (9)**	**Other Trees (9)**	**Other Trees and Land (9)**
I	.80	($29.68)	$108.45	($25.73)	$112.40
II	1.00	($37.10)	$87.21	($32.16)	$92.15
III	1.00	($37.10)	$54.98	($32.16)	$59.92
IV	1.00	($37.10)	$36.57	($32.16)	$41.51
V	0.75	($27.83)	$27.42	($24.12)	$31.13
VI	0.60	($22.26)	$23.78	($19.30)	$26.75
VII	0.40	($14.84)	$12.78	($12.86)	$14.76
VIII	0.00	$0.00	$9.21	$0.00	$9.21

(1) Average net return of the eight orchard categories listed in Section 1 of this table. The weights are provided by the percent of total trees represented by each category.

(2) In an olympic average, the highest and lowest values are dropped prior to calculating the arithmetic mean.

(3) This is determined by dividing the unadjusted net return value (Table 3, Line 1) by the soil index factor (Table 3, Section 4).

(4) The 10-year average of long term interest rates charged by the Virginia Department of Taxation.

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

(6) The depreciation rate applicable to apple trees assumes that trees are replaced on a 30-year rotation.

(7) "Other" trees refer to peach, cherry, pear, and plum trees. The depreciation rate applicable to "other" trees assumes that trees are replaced on a 20-year rotation.

(8) The orchard index is applicable only in determining the value of the trees. The land index (Table3, Section 5) is applied to land.

(9) The use value of trees and land is determined by adding the appropriate without-risk land-use-value (Table 3, Section 5) to the use value of the trees.

Table 5: Worksheet for estimating the use value of orchard land in Floyd

The estimated net returns assume a planting density of 135 trees per acre. 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 returns (loss) per acre applicable to tax-year 2012 (see Table 4 for more detail).

	Age of Trees	Processed Fruit	Fresh Fruit
Pre-production	1-3 years	$ (2,301.92)	$ (2,414.63)
Early-production	4-6 years	$ (481.60)	$ (161.29)
Full-production	7-15 years	$ (954.95)	$ (2,426.65)
Late-production	16-20 years	$ (957.19)	$ (1,302.47)
	Discounted (20 Yr Cycle)	**$ (12,763.19)**	**$ (19,167.10)**
	Utilization of Sales (10 Yr Avg %)	73%	27%
	Apple Insurance (Annual Avg/acre)		$629.45

2. Weighted Average Net Return values

a)	**2010 (1)**	**$(13,848.76)**
b)	2009	$(8,748.31)
c)	2008	$1,615.75
d)	2007	$(585.53)
e)	2006	$(1,390.19)
f)	2005	$(565.48)
g)	2004	$14.54

3. Net Returns

a) Net return to "trees and land" (olympic average of 2a thru 2g) (2)	$2.91	
b) Net return attributable to "land only" (Class III) (3)	$1.46	
c) Net return attributable to "trees only"	$1.45	(3a minus 3b)

4. Capitalization Rate

a) Interest Rate (4)	0.0682	
b) Property Tax (5)	0.0043	
c) Depreciation of Apple Trees (6)	0.0333	
d) Depreciation of "Other" Trees (7)	0.0500	
e) Apple Orchard Capitalization Rate	0.1058	(sum 5a, 5b, and 5c)
f) "Other" Orchard Capitalization Rate	0.1225	(sum 5a, 5b, and 5d)

5. Use Value of Apple Orchard and "Other" Orchard

		APPLE ORCHARD		"OTHER" ORCHARD	
Class	Orchard Index (8)	Apple Trees	Apple Trees and Land (9)	Other Trees (9)	Other Trees and Land (9)
I	.80	$11.00	$41.12	$9.50	$39.62
II	1.00	$13.75	$40.86	$11.88	$38.98
III	1.00	$13.75	$33.83	$11.88	$31.95
IV	1.00	$13.75	$29.81	$11.88	$27.94
V	0.75	$10.32	$22.36	$8.91	$20.95
VI	0.60	$8.25	$18.29	$7.13	$17.17
VII	0.40	$5.50	$11.52	$4.75	$10.77
VIII	0.00	$0.00	$2.01	$0.00	$2.01

(1) Average net return of the eight orchard categories listed in Section 1 of this table. The weights are provided by the percent of total trees represented by each category.

(2) In an olympic average, the highest and lowest values are dropped prior to calculating the arithmetic mean.

(3) This is determined by dividing the unadjusted net return value (Table 3, Line 1) by the soil index factor (Table 3, Section 4).

(4) The 10-year average of long term interest rates charged by the Virginia Department of Taxation.

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

(6) The depreciation rate applicable to apple trees assumes that trees are replaced on a 30-year rotation.

(7) "Other" trees refer to peach, cherry, pear, and plum trees. The depreciation rate applicable to "other" trees assumes that trees are replaced on a 20-year rotation.

(8) The orchard index is applicable only in determining the value of the trees. The land index (Table3, Section 5) is applied to land.

(9) The use value of trees and land is determined by adding the appropriate without-risk land-use-value (Table 3, Section 5) to the use value of the trees.

Table 5: Worksheet for estimating the use value of orchard land in Fluvanna

The estimated net returns assume a planting density of 135 trees per acre. 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 returns (loss) per acre applicable to tax-year 2012 (see Table 4 for more detail).

	Age of Trees	Processed Fruit	Fresh Fruit
Pre-production	1-3 years	$ (2,301.92)	$ (2,414.63)
Early-production	4-6 years	$ (481.60)	$ (161.29)
Full-production	7-15 years	$ (954.95)	$ (2,426.65)
Late-production	16-20 years	$ (957.19)	$ (1,302.47)
	Discounted (20 Yr Cycle)	**$ (12,763.19)**	**$ (19,167.10)**
	Utilization of Sales (10 Yr Avg %)	73%	27%
	Apple Insurance (Annual Avg/acre)		$629.45

2. Weighted Average Net Return values

a)	**2010 (1)**	**$(13,848.76)**
b)	2009	$(8,748.31)
c)	2008	$1,615.75
d)	2007	$(585.53)
e)	2006	$(1,390.19)
f)	2005	$(565.48)
g)	2004	$14.54

3. Net Returns

a) Net return to "trees and land" (olympic average of 2a thru 2g) (2)	$2.91	
b) Net return attributable to "land only" (Class III) (3)	$2.40	
c) Net return attributable to "trees only"	$0.51	(3a minus 3b)

4. Capitalization Rate

a) Interest Rate (4)	0.0682	
b) Property Tax (5)	0.0051	
c) Depreciation of Apple Trees (6)	0.0333	
d) Depreciation of "Other" Trees (7)	0.0500	
e) Apple Orchard Capitalization Rate	0.1066	(sum 5a, 5b, and 5c)
f) "Other" Orchard Capitalization Rate	0.1233	(sum 5a, 5b, and 5d)

5. Use Value of Apple Orchard and "Other" Orchard

		APPLE ORCHARD		"OTHER" ORCHARD	
Class	Orchard Index (8)	Apple Trees	Apple Trees and Land (9)	Other Trees (9)	Other Trees and Land (9)
I	.80	$3.82	$52.94	$3.30	$52.42
II	1.00	$4.77	$48.98	$4.13	$48.34
III	1.00	$4.77	$37.52	$4.13	$36.87
IV	1.00	$4.77	$30.97	$4.13	$30.32
V	0.75	$3.58	$23.23	$3.10	$22.74
VI	0.60	$2.86	$19.24	$2.48	$18.85
VII	0.40	$1.91	$11.73	$1.65	$11.47
VIII	0.00	$0.00	$3.27	$0.00	$3.27

(1) Average net return of the eight orchard categories listed in Section 1 of this table. The weights are provided by the percent of total trees represented by each category.

(2) In an olympic average, the highest and lowest values are dropped prior to calculating the arithmetic mean.

(3) This is determined by dividing the unadjusted net return value (Table 3, Line 1) by the soil index factor (Table 3, Section 4).

(4) The 10-year average of long term interest rates charged by the Virginia Department of Taxation.

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

(6) The depreciation rate applicable to apple trees assumes that trees are replaced on a 30-year rotation.

(7) "Other" trees refer to peach, cherry, pear, and plum trees. The depreciation rate applicable to "other" trees assumes that trees are replaced on a 20-year rotation.

(8) The orchard index is applicable only in determining the value of the trees. The land index (Table3, Section 5) is applied to land.

(9) The use value of trees and land is determined by adding the appropriate without-risk land-use-value (Table 3, Section 5) to the use value of the trees.

Table 5: Worksheet for estimating the use value of orchard land in Franklin

The estimated net returns assume a planting density of 135 trees per acre. 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 returns (loss) per acre applicable to tax-year 2012 (see Table 4 for more detail).

	Age of Trees	Processed Fruit	Fresh Fruit
Pre-production	1-3 years	$ (2,301.92)	$ (2,414.63)
Early-production	4-6 years	$ (481.60)	$ (161.29)
Full-production	7-15 years	$ (954.95)	$ (2,426.65)
Late-production	16-20 years	$ (957.19)	$ (1,302.47)
	Discounted (20 Yr Cycle)	**$ (12,763.19)**	**$ (19,167.10)**
	Utilization of Sales (10 Yr Avg %)	73%	27%
	Apple Insurance (Annual Avg/acre)		$629.45

2. Weighted Average Net Return values

a)	**2010 (1)**	**$(13,848.76)**
b)	2009	$(8,748.31)
c)	2008	$1,615.75
d)	2007	$(585.53)
e)	2006	$(1,390.19)
f)	2005	$(565.48)
g)	2004	$14.54

3. Net Returns

a) Net return to "trees and land" (olympic average of 2a thru 2g) (2)	$2.91	
b) Net return attributable to "land only" (Class III) (3)	$3.50	
c) Net return attributable to "trees only"	($0.59)	(3a minus 3b)

4. Capitalization Rate

a) Interest Rate (4)	0.0682	
b) Property Tax (5)	0.0043	
c) Depreciation of Apple Trees (6)	0.0333	
d) Depreciation of "Other" Trees (7)	0.0500	
e) Apple Orchard Capitalization Rate	0.1058	(sum 5a, 5b, and 5c)
f) "Other" Orchard Capitalization Rate	0.1225	(sum 5a, 5b, and 5d)

5. Use Value of Apple Orchard and "Other" Orchard

		APPLE ORCHARD		"OTHER" ORCHARD	
Class	Orchard Index (8)	Apple Trees	Apple Trees and Land (9)	Other Trees (9)	Other Trees and Land (9)
I	.80	($4.47)	$67.94	($3.86)	$68.55
II	1.00	($5.59)	$59.58	($4.83)	$60.34
III	1.00	($5.59)	$42.68	($4.83)	$43.44
IV	1.00	($5.59)	$33.03	($4.83)	$33.79
V	0.75	($4.19)	$24.77	($3.62)	$25.34
VI	0.60	($3.36)	$20.78	($2.90)	$21.24
VII	0.40	($2.24)	$12.25	($1.93)	$12.55
VIII	0.00	$0.00	$4.83	$0.00	$4.83

(1) Average net return of the eight orchard categories listed in Section 1 of this table. The weights are provided by the percent of total trees represented by each category.

(2) In an olympic average, the highest and lowest values are dropped prior to calculating the arithmetic mean.

(3) This is determined by dividing the unadjusted net return value (Table 3, Line 1) by the soil index factor (Table 3, Section 4).

(4) The 10-year average of long term interest rates charged by the Virginia Department of Taxation.

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

(6) The depreciation rate applicable to apple trees assumes that trees are replaced on a 30-year rotation.

(7) "Other" trees refer to peach, cherry, pear, and plum trees. The depreciation rate applicable to "other" trees assumes that trees are replaced on a 20-year rotation.

(8) The orchard index is applicable only in determining the value of the trees. The land index (Table3, Section 5) is applied to land.

(9) The use value of trees and land is determined by adding the appropriate without-risk land-use-value (Table 3, Section 5) to the use value of the trees.

Table 5: Worksheet for estimating the use value of orchard land in Franklin City

The estimated net returns assume a planting density of 135 trees per acre. 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 returns (loss) per acre applicable to tax-year 2012 (see Table 4 for more detail).

	Age of Trees	Processed Fruit	Fresh Fruit
Pre-production	1-3 years	$ (2,301.92)	$ (2,414.63)
Early-production	4-6 years	$ (481.60)	$ (161.29)
Full-production	7-15 years	$ (954.95)	$ (2,426.65)
Late-production	16-20 years	$ (957.19)	$ (1,302.47)
	Discounted (20 Yr Cycle)	**$ (12,763.19)**	**$ (19,167.10)**
	Utilization of Sales (10 Yr Avg %)	73%	27%
	Apple Insurance (Annual Avg/acre)		$629.45

2. Weighted Average Net Return values

a)	**2010 (1)**	**$(13,848.76)**
b)	2009	$(8,748.31)
c)	2008	$1,615.75
d)	2007	$(585.53)
e)	2006	$(1,390.19)
f)	2005	$(565.48)
g)	2004	$14.54

3. Net Returns

a) Net return to "trees and land" (olympic average of 2a thru 2g) (2)	$2.91	
b) Net return attributable to "land only" (Class III) (3)	$36.79	
c) Net return attributable to "trees only"	($33.88)	(3a minus 3b)

4. Capitalization Rate

a) Interest Rate (4)	0.0682	
b) Property Tax (5)	0.0080	
c) Depreciation of Apple Trees (6)	0.0333	
d) Depreciation of "Other" Trees (7)	0.0500	
e) Apple Orchard Capitalization Rate	0.1096	(sum 5a, 5b, and 5c)
f) "Other" Orchard Capitalization Rate	0.1263	(sum 5a, 5b, and 5d)

5. Use Value of Apple Orchard and "Other" Orchard

		APPLE ORCHARD		"OTHER" ORCHARD	
Class	Orchard Index (8)	Apple Trees	Apple Trees and Land (9)	Other Trees (9)	Other Trees and Land (9)
I	.80	($247.39)	$476.29	($214.67)	$509.01
II	1.00	($309.24)	$342.07	($268.33)	$382.98
III	1.00	($309.24)	$173.21	($268.33)	$214.12
IV	1.00	($309.24)	$76.72	($268.33)	$117.63
V	0.75	($231.93)	$57.54	($201.25)	$88.22
VI	0.60	($185.54)	$55.68	($161.00)	$80.23
VII	0.40	($123.70)	$21.04	($107.33)	$37.40
VIII	0.00	$0.00	$48.25	$0.00	$48.25

(1) Average net return of the eight orchard categories listed in Section 1 of this table. The weights are provided by the percent of total trees represented by each category.

(2) In an olympic average, the highest and lowest values are dropped prior to calculating the arithmetic mean.

(3) This is determined by dividing the unadjusted net return value (Table 3, Line 1) by the soil index factor (Table 3, Section 4).

(4) The 10-year average of long term interest rates charged by the Virginia Department of Taxation.

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

(6) The depreciation rate applicable to apple trees assumes that trees are replaced on a 30-year rotation.

(7) "Other" trees refer to peach, cherry, pear, and plum trees. The depreciation rate applicable to "other" trees assumes that trees are replaced on a 20-year rotation.

(8) The orchard index is applicable only in determining the value of the trees. The land index (Table3, Section 5) is applied to land.

(9) The use value of trees and land is determined by adding the appropriate without-risk land-use-value (Table 3, Section 5) to the use value of the trees.

Table 5: Worksheet for estimating the use value of orchard land in Frederick

The estimated net returns assume a planting density of 135 trees per acre. 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 returns (loss) per acre applicable to tax-year 2012 (see Table 4 for more detail).

	Age of Trees	Processed Fruit	Fresh Fruit
Pre-production	1-3 years	$ (2,301.92)	$ (2,414.63)
Early-production	4-6 years	$ (481.60)	$ (161.29)
Full-production	7-15 years	$ (954.95)	$ (2,426.65)
Late-production	16-20 years	$ (957.19)	$ (1,302.47)
	Discounted (20 Yr Cycle)	**$ (12,763.19)**	**$ (19,167.10)**
	Utilization of Sales (10 Yr Avg %)	73%	27%
	Apple Insurance (Annual Avg/acre)		$629.45

2. Weighted Average Net Return values

a)	**2010 (1)**	**$(13,848.76)**
b)	2009	$(8,748.31)
c)	2008	$1,615.75
d)	2007	$(585.53)
e)	2006	$(1,390.19)
f)	2005	$(565.48)
g)	2004	$14.54

3. Net Returns

a) Net return to "trees and land" (olympic average of 2a thru 2g) (2)	$2.91	
b) Net return attributable to "land only" (Class III) (3)	$3.71	
c) Net return attributable to "trees only"	($0.80)	(3a minus 3b)

4. Capitalization Rate

a) Interest Rate (4)	0.0682	
b) Property Tax (5)	0.0049	
c) Depreciation of Apple Trees (6)	0.0333	
d) Depreciation of "Other" Trees (7)	0.0500	
e) Apple Orchard Capitalization Rate	0.1064	(sum 5a, 5b, and 5c)
f) "Other" Orchard Capitalization Rate	0.1231	(sum 5a, 5b, and 5d)

5. Use Value of Apple Orchard and "Other" Orchard

		APPLE ORCHARD		"OTHER" ORCHARD	
Class	Orchard Index (8)	Apple Trees	Apple Trees and Land (9)	Other Trees (9)	Other Trees and Land (9)
I	.80	($6.01)	$70.07	($5.20)	$70.89
II	1.00	($7.51)	$60.96	($6.50)	$61.98
III	1.00	($7.51)	$43.21	($6.50)	$44.23
IV	1.00	($7.51)	$33.06	($6.50)	$34.08
V	0.75	($5.64)	$24.80	($4.87)	$25.56
VI	0.60	($4.51)	$20.85	($3.90)	$21.46
VII	0.40	($3.01)	$12.21	($2.60)	$12.62
VIII	0.00	$0.00	$5.07	$0.00	$5.07

(1) Average net return of the eight orchard categories listed in Section 1 of this table. The weights are provided by the percent of total trees represented by each category.

(2) In an olympic average, the highest and lowest values are dropped prior to calculating the arithmetic mean.

(3) This is determined by dividing the unadjusted net return value (Table 3, Line 1) by the soil index factor (Table 3, Section 4).

(4) The 10-year average of long term interest rates charged by the Virginia Department of Taxation.

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

(6) The depreciation rate applicable to apple trees assumes that trees are replaced on a 30-year rotation.

(7) "Other" trees refer to peach, cherry, pear, and plum trees. The depreciation rate applicable to "other" trees assumes that trees are replaced on a 20-year rotation.

(8) The orchard index is applicable only in determining the value of the trees. The land index (Table3, Section 5) is applied to land.

(9) The use value of trees and land is determined by adding the appropriate without-risk land-use-value (Table 3, Section 5) to the use value of the trees.

Table 5: Worksheet for estimating the use value of orchard land in Fredericksburg City

The estimated net returns assume a planting density of 135 trees per acre. 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 returns (loss) per acre applicable to tax-year 2012 (see Table 4 for more detail).

	Age of Trees	Processed Fruit	Fresh Fruit
Pre-production	1-3 years	$ (2,301.92)	$ (2,414.63)
Early-production	4-6 years	$ (481.60)	$ (161.29)
Full-production	7-15 years	$ (954.95)	$ (2,426.65)
Late-production	16-20 years	$ (957.19)	$ (1,302.47)
	Discounted (20 Yr Cycle)	**$ (12,763.19)**	**$ (19,167.10)**
	Utilization of Sales (10 Yr Avg %)	73%	27%
	Apple Insurance (Annual Avg/acre)		$629.45

2. Weighted Average Net Return values

a)	**2010 (1)**	**$(13,848.76)**
b)	2009	$(8,748.31)
c)	2008	$1,615.75
d)	2007	$(585.53)
e)	2006	$(1,390.19)
f)	2005	$(565.48)
g)	2004	$14.54

3. Net Returns

a) Net return to "trees and land" (olympic average of 2a thru 2g) (2)	$2.91	
b) Net return attributable to "land only" (Class III) (3)	$10.22	
c) Net return attributable to "trees only"	($7.31)	(3a minus 3b)

4. Capitalization Rate

a) Interest Rate (4)	0.0682	
b) Property Tax (5)	0.0072	
c) Depreciation of Apple Trees (6)	0.0333	
d) Depreciation of "Other" Trees (7)	0.0500	
e) Apple Orchard Capitalization Rate	0.1088	(sum 5a, 5b, and 5c)
f) "Other" Orchard Capitalization Rate	0.1255	(sum 5a, 5b, and 5d)

5. Use Value of Apple Orchard and "Other" Orchard

		APPLE ORCHARD		"OTHER" ORCHARD	
Class	Orchard Index (8)	**Apple Trees**	**Apple Trees and Land (9)**	**Other Trees (9)**	**Other Trees and Land (9)**
I	.80	($53.79)	$149.43	($46.63)	$156.59
II	1.00	($67.24)	$115.66	($58.29)	$124.61
III	1.00	($67.24)	$68.24	($58.29)	$77.19
IV	1.00	($67.24)	$41.14	($58.29)	$50.09
V	0.75	($50.43)	$30.86	($43.72)	$37.57
VI	0.60	($40.35)	$27.39	($34.98)	$32.76
VII	0.40	($26.90)	$13.75	($23.32)	$17.33
VIII	0.00	$0.00	$13.55	$0.00	$13.55

(1) Average net return of the eight orchard categories listed in Section 1 of this table. The weights are provided by the percent of total trees represented by each category.

(2) In an olympic average, the highest and lowest values are dropped prior to calculating the arithmetic mean.

(3) This is determined by dividing the unadjusted net return value (Table 3, Line 1) by the soil index factor (Table 3, Section 4).

(4) The 10-year average of long term interest rates charged by the Virginia Department of Taxation.

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

(6) The depreciation rate applicable to apple trees assumes that trees are replaced on a 30-year rotation.

(7) "Other" trees refer to peach, cherry, pear, and plum trees. The depreciation rate applicable to "other" trees assumes that trees are replaced on a 20-year rotation.

(8) The orchard index is applicable only in determining the value of the trees. The land index (Table3, Section 5) is applied to land.

(9) The use value of trees and land is determined by adding the appropriate without-risk land-use-value (Table 3, Section 5) to the use value of the trees.

Table 5: Worksheet for estimating the use value of orchard land in Giles

The estimated net returns assume a planting density of 135 trees per acre. 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 returns (loss) per acre applicable to tax-year 2012 (see Table 4 for more detail).

	Age of Trees	Processed Fruit	Fresh Fruit
Pre-production	1-3 years	$ (2,301.92)	$ (2,414.63)
Early-production	4-6 years	$ (481.60)	$ (161.29)
Full-production	7-15 years	$ (954.95)	$ (2,426.65)
Late-production	16-20 years	$ (957.19)	$ (1,302.47)
	Discounted (20 Yr Cycle)	**$ (12,763.19)**	**$ (19,167.10)**
	Utilization of Sales (10 Yr Avg %)	73%	27%
	Apple Insurance (Annual Avg/acre)		$629.45

2. Weighted Average Net Return values

a)	**2010 (1)**	**$(13,848.76)**
b)	2009	$(8,748.31)
c)	2008	$1,615.75
d)	2007	$(585.53)
e)	2006	$(1,390.19)
f)	2005	$(565.48)
g)	2004	$14.54

3. Net Returns

a) Net return to "trees and land" (olympic average of 2a thru 2g) (2)	$2.91	
b) Net return attributable to "land only" (Class III) (3)	$2.78	
c) Net return attributable to "trees only"	$0.13	(3a minus 3b)

4. Capitalization Rate

a) Interest Rate (4)	0.0682	
b) Property Tax (5)	0.0053	
c) Depreciation of Apple Trees (6)	0.0333	
d) Depreciation of "Other" Trees (7)	0.0500	
e) Apple Orchard Capitalization Rate	0.1068	(sum 5a, 5b, and 5c)
f) "Other" Orchard Capitalization Rate	0.1235	(sum 5a, 5b, and 5d)

5. Use Value of Apple Orchard and "Other" Orchard

		APPLE ORCHARD		"OTHER" ORCHARD	
Class	Orchard Index (8)	Apple Trees	Apple Trees and Land (9)	Other Trees (9)	Other Trees and Land (9)
I	.80	$0.98	$57.67	$0.85	$57.54
II	1.00	$1.23	$52.25	$1.06	$52.08
III	1.00	$1.23	$39.02	$1.06	$38.85
IV	1.00	$1.23	$31.46	$1.06	$31.30
V	0.75	$0.92	$23.60	$0.80	$23.47
VI	0.60	$0.74	$19.63	$0.64	$19.53
VII	0.40	$0.49	$11.83	$0.42	$11.76
VIII	0.00	$0.00	$3.78	$0.00	$3.78

(1) Average net return of the eight orchard categories listed in Section 1 of this table. The weights are provided by the percent of total trees represented by each category.

(2) In an olympic average, the highest and lowest values are dropped prior to calculating the arithmetic mean.

(3) This is determined by dividing the unadjusted net return value (Table 3, Line 1) by the soil index factor (Table 3, Section 4).

(4) The 10-year average of long term interest rates charged by the Virginia Department of Taxation.

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

(6) The depreciation rate applicable to apple trees assumes that trees are replaced on a 30-year rotation.

(7) "Other" trees refer to peach, cherry, pear, and plum trees. The depreciation rate applicable to "other" trees assumes that trees are replaced on a 20-year rotation.

(8) The orchard index is applicable only in determining the value of the trees. The land index (Table3, Section 5) is applied to land.

(9) The use value of trees and land is determined by adding the appropriate without-risk land-use-value (Table 3, Section 5) to the use value of the trees.

Table 5: Worksheet for estimating the use value of orchard land in Gloucester

The estimated net returns assume a planting density of 135 trees per acre. 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 returns (loss) per acre applicable to tax-year 2012 (see Table 4 for more detail).

	Age of Trees	Processed Fruit	Fresh Fruit
Pre-production	1-3 years	$ (2,301.92)	$ (2,414.63)
Early-production	4-6 years	$ (481.60)	$ (161.29)
Full-production	7-15 years	$ (954.95)	$ (2,426.65)
Late-production	16-20 years	$ (957.19)	$ (1,302.47)
	Discounted (20 Yr Cycle)	**$ (12,763.19)**	**$ (19,167.10)**
	Utilization of Sales (10 Yr Avg %)	73%	27%
	Apple Insurance (Annual Avg/acre)		$629.45

2. Weighted Average Net Return values

a)	**2010 (1)**	**$(13,848.76)**
b)	2009	$(8,748.31)
c)	2008	$1,615.75
d)	2007	$(585.53)
e)	2006	$(1,390.19)
f)	2005	$(565.48)
g)	2004	$14.54

3. Net Returns

a) Net return to "trees and land" (olympic average of 2a thru 2g) (2)	$2.91	
b) Net return attributable to "land only" (Class III) (3)	$45.59	
c) Net return attributable to "trees only"	($42.68)	(3a minus 3b)

4. Capitalization Rate

a) Interest Rate (4)	0.0682	
b) Property Tax (5)	0.0065	
c) Depreciation of Apple Trees (6)	0.0333	
d) Depreciation of "Other" Trees (7)	0.0500	
e) Apple Orchard Capitalization Rate	0.1080	(sum 5a, 5b, and 5c)
f) "Other" Orchard Capitalization Rate	0.1247	(sum 5a, 5b, and 5d)

5. Use Value of Apple Orchard and "Other" Orchard

		APPLE ORCHARD		"OTHER" ORCHARD	
Class	Orchard Index (8)	Apple Trees	Apple Trees and Land (9)	Other Trees (9)	Other Trees and Land (9)
I	.80	($316.13)	$599.29	($273.79)	$641.62
II	1.00	($395.16)	$428.71	($342.24)	$481.64
III	1.00	($395.16)	$215.12	($342.24)	$268.04
IV	1.00	($395.16)	$93.06	($342.24)	$145.98
V	0.75	($296.37)	$69.80	($256.68)	$109.49
VI	0.60	($237.09)	$68.04	($205.34)	$99.80
VII	0.40	($158.06)	$25.02	($136.89)	$46.19
VIII	0.00	$0.00	$61.03	$0.00	$61.03

(1) Average net return of the eight orchard categories listed in Section 1 of this table. The weights are provided by the percent of total trees represented by each category.

(2) In an olympic average, the highest and lowest values are dropped prior to calculating the arithmetic mean.

(3) This is determined by dividing the unadjusted net return value (Table 3, Line 1) by the soil index factor (Table 3, Section 4).

(4) The 10-year average of long term interest rates charged by the Virginia Department of Taxation.

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

(6) The depreciation rate applicable to apple trees assumes that trees are replaced on a 30-year rotation.

(7) "Other" trees refer to peach, cherry, pear, and plum trees. The depreciation rate applicable to "other" trees assumes that trees are replaced on a 20-year rotation.

(8) The orchard index is applicable only in determining the value of the trees. The land index (Table3, Section 5) is applied to land.

(9) The use value of trees and land is determined by adding the appropriate without-risk land-use-value (Table 3, Section 5) to the use value of the trees.

Table 5: Worksheet for estimating the use value of orchard land in Goochland

The estimated net returns assume a planting density of 135 trees per acre. 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 returns (loss) per acre applicable to tax-year 2012 (see Table 4 for more detail).

	Age of Trees	Processed Fruit	Fresh Fruit
Pre-production	1-3 years	$ (2,301.92)	$ (2,414.63)
Early-production	4-6 years	$ (481.60)	$ (161.29)
Full-production	7-15 years	$ (954.95)	$ (2,426.65)
Late-production	16-20 years	$ (957.19)	$ (1,302.47)
	Discounted (20 Yr Cycle)	**$ (12,763.19)**	**$ (19,167.10)**
	Utilization of Sales (10 Yr Avg %)	73%	27%
	Apple Insurance (Annual Avg/acre)		$629.45

2. Weighted Average Net Return values

a)	**2010 (1)**	**$(13,848.76)**
b)	2009	$(8,748.31)
c)	2008	$1,615.75
d)	2007	$(585.53)
e)	2006	$(1,390.19)
f)	2005	$(565.48)
g)	2004	$14.54

3. Net Returns

a) Net return to "trees and land" (olympic average of 2a thru 2g) (2)	$2.91	
b) Net return attributable to "land only" (Class III) (3)	$15.42	
c) Net return attributable to "trees only"	($12.51)	(3a minus 3b)

4. Capitalization Rate

a) Interest Rate (4)	0.0682	
b) Property Tax (5)	0.0055	
c) Depreciation of Apple Trees (6)	0.0333	
d) Depreciation of "Other" Trees (7)	0.0500	
e) Apple Orchard Capitalization Rate	0.1070	(sum 5a, 5b, and 5c)
f) "Other" Orchard Capitalization Rate	0.1237	(sum 5a, 5b, and 5d)

5. Use Value of Apple Orchard and "Other" Orchard

		APPLE ORCHARD		"OTHER" ORCHARD	
Class	Orchard Index (8)	**Apple Trees**	**Apple Trees and Land (9)**	**Other Trees (9)**	**Other Trees and Land (9)**
I	.80	($93.58)	$220.42	($80.94)	$233.05
II	1.00	($116.97)	$165.62	($101.18)	$181.42
III	1.00	($116.97)	$92.36	($101.18)	$108.15
IV	1.00	($116.97)	$50.49	($101.18)	$66.28
V	0.75	($87.73)	$37.87	($75.89)	$49.71
VI	0.60	($70.18)	$34.48	($60.71)	$43.96
VII	0.40	($46.79)	$16.01	($40.47)	$22.33
VIII	0.00	$0.00	$20.93	$0.00	$20.93

(1) Average net return of the eight orchard categories listed in Section 1 of this table. The weights are provided by the percent of total trees represented by each category.

(2) In an olympic average, the highest and lowest values are dropped prior to calculating the arithmetic mean.

(3) This is determined by dividing the unadjusted net return value (Table 3, Line 1) by the soil index factor (Table 3, Section 4).

(4) The 10-year average of long term interest rates charged by the Virginia Department of Taxation.

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

(6) The depreciation rate applicable to apple trees assumes that trees are replaced on a 30-year rotation.

(7) "Other" trees refer to peach, cherry, pear, and plum trees. The depreciation rate applicable to "other" trees assumes that trees are replaced on a 20-year rotation.

(8) The orchard index is applicable only in determining the value of the trees. The land index (Table3, Section 5) is applied to land.

(9) The use value of trees and land is determined by adding the appropriate without-risk land-use-value (Table 3, Section 5) to the use value of the trees.

Table 5: Worksheet for estimating the use value of orchard land in Greene

The estimated net returns assume a planting density of 135 trees per acre. 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 returns (loss) per acre applicable to tax-year 2012 (see Table 4 for more detail).

	Age of Trees	Processed Fruit	Fresh Fruit
Pre-production	1-3 years	$ (2,301.92)	$ (2,414.63)
Early-production	4-6 years	$ (481.60)	$ (161.29)
Full-production	7-15 years	$ (954.95)	$ (2,426.65)
Late-production	16-20 years	$ (957.19)	$ (1,302.47)
	Discounted (20 Yr Cycle)	**$ (12,763.19)**	**$ (19,167.10)**
	Utilization of Sales (10 Yr Avg %)	73%	27%
	Apple Insurance (Annual Avg/acre)		$629.45

2. Weighted Average Net Return values

a)	**2010 (1)**	**$(13,848.76)**
b)	2009	$(8,748.31)
c)	2008	$1,615.75
d)	2007	$(585.53)
e)	2006	$(1,390.19)
f)	2005	$(565.48)
g)	2004	$14.54

3. Net Returns

a) Net return to "trees and land" (olympic average of 2a thru 2g) (2)	$2.91	
b) Net return attributable to "land only" (Class III) (3)	$9.48	
c) Net return attributable to "trees only"	($6.57)	(3a minus 3b)

4. Capitalization Rate

a) Interest Rate (4)	0.0682	
b) Property Tax (5)	0.0061	
c) Depreciation of Apple Trees (6)	0.0333	
d) Depreciation of "Other" Trees (7)	0.0500	
e) Apple Orchard Capitalization Rate	0.1076	(sum 5a, 5b, and 5c)
f) "Other" Orchard Capitalization Rate	0.1243	(sum 5a, 5b, and 5d)

5. Use Value of Apple Orchard and "Other" Orchard

		APPLE ORCHARD		"OTHER" ORCHARD	
Class	Orchard Index (8)	**Apple Trees**	**Apple Trees and Land (9)**	**Other Trees (9)**	**Other Trees and Land (9)**
I	.80	($48.84)	$142.52	($42.28)	$149.08
II	1.00	($61.06)	$111.17	($52.85)	$119.37
III	1.00	($61.06)	$66.52	($52.85)	$74.72
IV	1.00	($61.06)	$41.00	($52.85)	$49.20
V	0.75	($45.79)	$30.75	($39.64)	$36.90
VI	0.60	($36.63)	$27.15	($31.71)	$32.07
VII	0.40	($24.42)	$13.85	($21.14)	$17.13
VIII	0.00	$0.00	$12.76	$0.00	$12.76

(1) Average net return of the eight orchard categories listed in Section 1 of this table. The weights are provided by the percent of total trees represented by each category.

(2) In an olympic average, the highest and lowest values are dropped prior to calculating the arithmetic mean.

(3) This is determined by dividing the unadjusted net return value (Table 3, Line 1) by the soil index factor (Table 3, Section 4).

(4) The 10-year average of long term interest rates charged by the Virginia Department of Taxation.

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

(6) The depreciation rate applicable to apple trees assumes that trees are replaced on a 30-year rotation.

(7) "Other" trees refer to peach, cherry, pear, and plum trees. The depreciation rate applicable to "other" trees assumes that trees are replaced on a 20-year rotation.

(8) The orchard index is applicable only in determining the value of the trees. The land index (Table3, Section 5) is applied to land.

(9) The use value of trees and land is determined by adding the appropriate without-risk land-use-value (Table 3, Section 5) to the use value of the trees.

Table 5: Worksheet for estimating the use value of orchard land in Greensville

The estimated net returns assume a planting density of 135 trees per acre. 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 returns (loss) per acre applicable to tax-year 2012 (see Table 4 for more detail).

	Age of Trees	Processed Fruit	Fresh Fruit
Pre-production	1-3 years	$ (2,301.92)	$ (2,414.63)
Early-production	4-6 years	$ (481.60)	$ (161.29)
Full-production	7-15 years	$ (954.95)	$ (2,426.65)
Late-production	16-20 years	$ (957.19)	$ (1,302.47)
	Discounted (20 Yr Cycle)	**$ (12,763.19)**	**$ (19,167.10)**
	Utilization of Sales (10 Yr Avg %)	73%	27%
	Apple Insurance (Annual Avg/acre)		$629.45

2. Weighted Average Net Return values

a)	**2010 (1)**	**$(13,848.76)**
b)	2009	$(8,748.31)
c)	2008	$1,615.75
d)	2007	$(585.53)
e)	2006	$(1,390.19)
f)	2005	$(565.48)
g)	2004	$14.54

3. Net Returns

a) Net return to "trees and land" (olympic average of 2a thru 2g) (2)	$2.91	
b) Net return attributable to "land only" (Class III) (3)	$40.44	
c) Net return attributable to "trees only"	($37.53)	(3a minus 3b)

4. Capitalization Rate

a) Interest Rate (4)	0.0682	
b) Property Tax (5)	0.0043	
c) Depreciation of Apple Trees (6)	0.0333	
d) Depreciation of "Other" Trees (7)	0.0500	
e) Apple Orchard Capitalization Rate	0.1059	(sum 5a, 5b, and 5c)
f) "Other" Orchard Capitalization Rate	0.1226	(sum 5a, 5b, and 5d)

5. Use Value of Apple Orchard and "Other" Orchard

		APPLE ORCHARD		"OTHER" ORCHARD	
Class	Orchard Index (8)	**Apple Trees**	**Apple Trees and Land (9)**	**Other Trees (9)**	**Other Trees and Land (9)**
I	.80	($283.61)	$552.39	($244.97)	$591.03
II	1.00	($354.52)	$397.88	($306.21)	$446.19
III	1.00	($354.52)	$202.82	($306.21)	$251.13
IV	1.00	($354.52)	$91.35	($306.21)	$139.66
V	0.75	($265.89)	$68.51	($229.66)	$104.74
VI	0.60	($212.71)	$65.96	($183.73)	$94.94
VII	0.40	($141.81)	$25.39	($122.48)	$44.72
VIII	0.00	$0.00	$55.73	$0.00	$55.73

(1) Average net return of the eight orchard categories listed in Section 1 of this table. The weights are provided by the percent of total trees represented by each category.

(2) In an olympic average, the highest and lowest values are dropped prior to calculating the arithmetic mean.

(3) This is determined by dividing the unadjusted net return value (Table 3, Line 1) by the soil index factor (Table 3, Section 4).

(4) The 10-year average of long term interest rates charged by the Virginia Department of Taxation.

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

(6) The depreciation rate applicable to apple trees assumes that trees are replaced on a 30-year rotation.

(7) "Other" trees refer to peach, cherry, pear, and plum trees. The depreciation rate applicable to "other" trees assumes that trees are replaced on a 20-year rotation.

(8) The orchard index is applicable only in determining the value of the trees. The land index (Table3, Section 5) is applied to land.

(9) The use value of trees and land is determined by adding the appropriate without-risk land-use-value (Table 3, Section 5) to the use value of the trees.

Table 5: Worksheet for estimating the use value of orchard land in Halifax

The estimated net returns assume a planting density of 135 trees per acre. 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 returns (loss) per acre applicable to tax-year 2012 (see Table 4 for more detail).

	Age of Trees	Processed Fruit	Fresh Fruit
Pre-production	1-3 years	$ (2,301.92)	$ (2,414.63)
Early-production	4-6 years	$ (481.60)	$ (161.29)
Full-production	7-15 years	$ (954.95)	$ (2,426.65)
Late-production	16-20 years	$ (957.19)	$ (1,302.47)
	Discounted (20 Yr Cycle)	**$ (12,763.19)**	**$ (19,167.10)**
	Utilization of Sales (10 Yr Avg %)	73%	27%
	Apple Insurance (Annual Avg/acre)		$629.45

2. Weighted Average Net Return values

a)	**2010 (1)**	**$(13,848.76)**
b)	2009	$(8,748.31)
c)	2008	$1,615.75
d)	2007	$(585.53)
e)	2006	$(1,390.19)
f)	2005	$(565.48)
g)	2004	$14.54

3. Net Returns

a) Net return to "trees and land" (olympic average of 2a thru 2g) (2)	$2.91	
b) Net return attributable to "land only" (Class III) (3)	$6.22	
c) Net return attributable to "trees only"	($3.31)	(3a minus 3b)

4. Capitalization Rate

a) Interest Rate (4)	0.0682	
b) Property Tax (5)	0.0038	
c) Depreciation of Apple Trees (6)	0.0333	
d) Depreciation of "Other" Trees (7)	0.0500	
e) Apple Orchard Capitalization Rate	0.1054	(sum 5a, 5b, and 5c)
f) "Other" Orchard Capitalization Rate	0.1221	(sum 5a, 5b, and 5d)

5. Use Value of Apple Orchard and "Other" Orchard

		APPLE ORCHARD		"OTHER" ORCHARD	
Class	Orchard Index (8)	**Apple Trees**	**Apple Trees and Land (9)**	**Other Trees (9)**	**Other Trees and Land (9)**
I	.80	($25.13)	$104.35	($21.69)	$107.78
II	1.00	($31.41)	$85.12	($27.11)	$89.41
III	1.00	($31.41)	$54.90	($27.11)	$59.20
IV	1.00	($31.41)	$37.64	($27.11)	$41.94
V	0.75	($23.56)	$28.23	($20.34)	$31.45
VI	0.60	($18.85)	$24.31	($16.27)	$26.89
VII	0.40	($12.56)	$13.33	($10.85)	$15.05
VIII	0.00	$0.00	$8.63	$0.00	$8.63

(1) Average net return of the eight orchard categories listed in Section 1 of this table. The weights are provided by the percent of total trees represented by each category.

(2) In an olympic average, the highest and lowest values are dropped prior to calculating the arithmetic mean.

(3) This is determined by dividing the unadjusted net return value (Table 3, Line 1) by the soil index factor (Table 3, Section 4).

(4) The 10-year average of long term interest rates charged by the Virginia Department of Taxation.

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

(6) The depreciation rate applicable to apple trees assumes that trees are replaced on a 30-year rotation.

(7) "Other" trees refer to peach, cherry, pear, and plum trees. The depreciation rate applicable to "other" trees assumes that trees are replaced on a 20-year rotation.

(8) The orchard index is applicable only in determining the value of the trees. The land index (Table3, Section 5) is applied to land.

(9) The use value of trees and land is determined by adding the appropriate without-risk land-use-value (Table 3, Section 5) to the use value of the trees.

Table 5: Worksheet for estimating the use value of orchard land in Hampton

The estimated net returns assume a planting density of 135 trees per acre. 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 returns (loss) per acre applicable to tax-year 2012 (see Table 4 for more detail).

	Age of Trees	Processed Fruit	Fresh Fruit
Pre-production	1-3 years	$ (2,301.92)	$ (2,414.63)
Early-production	4-6 years	$ (481.60)	$ (161.29)
Full-production	7-15 years	$ (954.95)	$ (2,426.65)
Late-production	16-20 years	$ (957.19)	$ (1,302.47)
	Discounted (20 Yr Cycle)	**$ (12,763.19)**	**$ (19,167.10)**
	Utilization of Sales (10 Yr Avg %)	73%	27%
	Apple Insurance (Annual Avg/acre)		$629.45

2. Weighted Average Net Return values

a)	**2010 (1)**	**$(13,848.76)**
b)	2009	$(8,748.31)
c)	2008	$1,615.75
d)	2007	$(585.53)
e)	2006	$(1,390.19)
f)	2005	$(565.48)
g)	2004	$14.54

3. Net Returns

a) Net return to "trees and land" (olympic average of 2a thru 2g) (2)	$2.91	
b) Net return attributable to "land only" (Class III) (3)	$16.15	
c) Net return attributable to "trees only"	($13.24)	(3a minus 3b)

4. Capitalization Rate

a) Interest Rate (4)	0.0682	
b) Property Tax (5)	0.0110	
c) Depreciation of Apple Trees (6)	0.0333	
d) Depreciation of "Other" Trees (7)	0.0500	
e) Apple Orchard Capitalization Rate	0.1125	(sum 5a, 5b, and 5c)
f) "Other" Orchard Capitalization Rate	0.1292	(sum 5a, 5b, and 5d)

5. Use Value of Apple Orchard and "Other" Orchard

		APPLE ORCHARD		"OTHER" ORCHARD	
Class	Orchard Index (8)	**Apple Trees**	**Apple Trees and Land (9)**	**Other Trees (9)**	**Other Trees and Land (9)**
I	.80	($94.16)	$211.71	($82.00)	$223.88
II	1.00	($117.71)	$157.58	($102.49)	$172.80
III	1.00	($117.71)	$86.21	($102.49)	$101.42
IV	1.00	($117.71)	$45.43	($102.49)	$60.64
V	0.75	($88.28)	$34.07	($76.87)	$45.48
VI	0.60	($70.62)	$31.34	($61.50)	$40.46
VII	0.40	($47.08)	$14.09	($41.00)	$20.18
VIII	0.00	$0.00	$20.39	$0.00	$20.39

(1) Average net return of the eight orchard categories listed in Section 1 of this table. The weights are provided by the percent of total trees represented by each category.

(2) In an olympic average, the highest and lowest values are dropped prior to calculating the arithmetic mean.

(3) This is determined by dividing the unadjusted net return value (Table 3, Line 1) by the soil index factor (Table 3, Section 4).

(4) The 10-year average of long term interest rates charged by the Virginia Department of Taxation.

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

(6) The depreciation rate applicable to apple trees assumes that trees are replaced on a 30-year rotation.

(7) "Other" trees refer to peach, cherry, pear, and plum trees. The depreciation rate applicable to "other" trees assumes that trees are replaced on a 20-year rotation.

(8) The orchard index is applicable only in determining the value of the trees. The land index (Table3, Section 5) is applied to land.

(9) The use value of trees and land is determined by adding the appropriate without-risk land-use-value (Table 3, Section 5) to the use value of the trees.

Table 5: Worksheet for estimating the use value of orchard land in Hanover County, Coastal

The estimated net returns assume a planting density of 135 trees per acre. 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 returns (loss) per acre applicable to tax-year 2012 (see Table 4 for more detail).

	Age of Trees	Processed Fruit	Fresh Fruit
Pre-production	1-3 years	$ (2,301.92)	$ (2,414.63)
Early-production	4-6 years	$ (481.60)	$ (161.29)
Full-production	7-15 years	$ (954.95)	$ (2,426.65)
Late-production	16-20 years	$ (957.19)	$ (1,302.47)
	Discounted (20 Yr Cycle)	**$ (12,763.19)**	**$ (19,167.10)**
	Utilization of Sales (10 Yr Avg %)	73%	27%
	Apple Insurance (Annual Avg/acre)		$629.45

2. Weighted Average Net Return values

a)	**2010 (1)**	**$(13,848.76)**
b)	2009	$(8,748.31)
c)	2008	$1,615.75
d)	2007	$(585.53)
e)	2006	$(1,390.19)
f)	2005	$(565.48)
g)	2004	$14.54

3. Net Returns

a) Net return to "trees and land" (olympic average of 2a thru 2g) (2)	$2.91	
b) Net return attributable to "land only" (Class III) (3)	$34.10	
c) Net return attributable to "trees only"	($31.20	(3a minus 3b)

4. Capitalization Rate

a) Interest Rate (4)	0.0682	
b) Property Tax (5)	0.0071	
c) Depreciation of Apple Trees (6)	0.0333	
d) Depreciation of "Other" Trees (7)	0.0500	
e) Apple Orchard Capitalization Rate	0.1086	(sum 5a, 5b, and 5c)
f) "Other" Orchard Capitalization Rate	0.1253	(sum 5a, 5b, and 5d)

5. Use Value of Apple Orchard and "Other" Orchard

		APPLE ORCHARD		"OTHER" ORCHARD	
Class	Orchard Index (8)	Apple Trees	Apple Trees and Land (9)	Other Trees (9)	Other Trees and Land (9)
I	.80	($229.82)	$449.60	($199.19	$480.23
II	1.00	($287.27)	$324.21	($248.98	$362.50
III	1.00	($287.27)	$165.67	($248.98	$203.96
IV	1.00	($287.27)	$75.08	($248.98	$113.37
V	0.75	($215.45)	$56.31	($186.54	$85.03
VI	0.60	($172.36)	$54.11	($149.39	$77.08
VII	0.40	($114.91)	$20.97	($99.59	$36.29
VIII	0.00	$0.00	$45.29	$0.00	$45.29

(1) Average net return of the eight orchard categories listed in Section 1 of this table. The weights are provided by the percent of total trees represented by each category.

(2) In an olympic average, the highest and lowest values are dropped prior to calculating the arithmetic mean.

(3) This is determined by dividing the unadjusted net return value (Table 3, Line 1) by the soil index factor (Table 3, Section 4).

(4) The 10-year average of long term interest rates charged by the Virginia Department of Taxation.

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

(6) The depreciation rate applicable to apple trees assumes that trees are replaced on a 30-year rotation.

(7) "Other" trees refer to peach, cherry, pear, and plum trees. The depreciation rate applicable to "other" trees assumes that trees are replaced on a 20-year rotation.

(8) The orchard index is applicable only in determining the value of the trees. The land index (Table3, Section 5) is applied to land.

(9) The use value of trees and land is determined by adding the appropriate without-risk land-use-value (Table 3, Section 5) to the use value of the trees.

Table 5: Worksheet for estimating the use value of orchard land in Hanover County, Piedmont

The estimated net returns assume a planting density of 135 trees per acre. 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 returns (loss) per acre applicable to tax-year 2012 (see Table 4 for more detail).

	Age of Trees	Processed Fruit	Fresh Fruit
Pre-production	1-3 years	$ (2,301.92)	$ (2,414.63)
Early-production	4-6 years	$ (481.60)	$ (161.29)
Full-production	7-15 years	$ (954.95)	$ (2,426.65)
Late-production	16-20 years	$ (957.19)	$ (1,302.47)
	Discounted (20 Yr Cycle)	**$ (12,763.19)**	**$ (19,167.10)**
	Utilization of Sales (10 Yr Avg %)	73%	27%
	Apple Insurance (Annual Avg/acre)		$629.45

2. Weighted Average Net Return values

a)	**2010 (1)**	**$(13,848.76)**
b)	2009	$(8,748.31)
c)	2008	$1,615.75
d)	2007	$(585.53)
e)	2006	$(1,390.19)
f)	2005	$(565.48)
g)	2004	$14.54

3. Net Returns

a) Net return to "trees and land" (olympic average of 2a thru 2g) (2)	$2.91	
b) Net return attributable to "land only" (Class III) (3)	$22.21	
c) Net return attributable to "trees only"	($19.30)	(3a minus 3b)

4. Capitalization Rate

a) Interest Rate (4)	0.0682	
b) Property Tax (5)	0.0071	
c) Depreciation of Apple Trees (6)	0.0333	
d) Depreciation of "Other" Trees (7)	0.0500	
e) Apple Orchard Capitalization Rate	0.1086	(sum 5a, 5b, and 5c)
f) "Other" Orchard Capitalization Rate	0.1253	(sum 5a, 5b, and 5d)

5. Use Value of Apple Orchard and "Other" Orchard

		APPLE ORCHARD		"OTHER" ORCHARD	
Class	Orchard Index (8)	**Apple Trees**	**Apple Trees and Land (9)**	**Other Trees (9)**	**Other Trees and Land (9)**
I	.80	($142.20)	$300.29	($123.25)	$319.24
II	1.00	($177.76)	$220.49	($154.06)	$244.18
III	1.00	($177.76)	$117.24	($154.06)	$140.93
IV	1.00	($177.76)	$58.24	($154.06)	$81.93
V	0.75	($133.32)	$43.68	($115.55)	$61.45
VI	0.60	($106.65)	$40.84	($92.44)	$55.06
VII	0.40	($71.10)	$17.40	($61.63)	$26.87
VIII	0.00	$0.00	$29.50	$0.00	$29.50

(1) Average net return of the eight orchard categories listed in Section 1 of this table. The weights are provided by the percent of total trees represented by each category.

(2) In an olympic average, the highest and lowest values are dropped prior to calculating the arithmetic mean.

(3) This is determined by dividing the unadjusted net return value (Table 3, Line 1) by the soil index factor (Table 3, Section 4).

(4) The 10-year average of long term interest rates charged by the Virginia Department of Taxation.

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

(6) The depreciation rate applicable to apple trees assumes that trees are replaced on a 30-year rotation.

(7) "Other" trees refer to peach, cherry, pear, and plum trees. The depreciation rate applicable to "other" trees assumes that trees are replaced on a 20-year rotation.

(8) The orchard index is applicable only in determining the value of the trees. The land index (Table3, Section 5) is applied to land.

(9) The use value of trees and land is determined by adding the appropriate without-risk land-use-value (Table 3, Section 5) to the use value of the trees.

Table 5: Worksheet for estimating the use value of orchard land in Harrisonburg

The estimated net returns assume a planting density of 135 trees per acre. 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 returns (loss) per acre applicable to tax-year 2012 (see Table 4 for more detail).

	Age of Trees	Processed Fruit	Fresh Fruit
Pre-production	1-3 years	$ (2,301.92)	$ (2,414.63)
Early-production	4-6 years	$ (481.60)	$ (161.29)
Full-production	7-15 years	$ (954.95)	$ (2,426.65)
Late-production	16-20 years	$ (957.19)	$ (1,302.47)
	Discounted (20 Yr Cycle)	**$ (12,763.19)**	**$ (19,167.10)**
	Utilization of Sales (10 Yr Avg %)	73%	27%
	Apple Insurance (Annual Avg/acre)		$629.45

2. Weighted Average Net Return values

a)	**2010 (1)**	**$(13,848.76)**
b)	2009	$(8,748.31)
c)	2008	$1,615.75
d)	2007	$(585.53)
e)	2006	$(1,390.19)
f)	2005	$(565.48)
g)	2004	$14.54

3. Net Returns

a) Net return to "trees and land" (olympic average of 2a thru 2g) (2)	$2.91	
b) Net return attributable to "land only" (Class III) (3)	$31.33	
c) Net return attributable to "trees only"	($28.42)	(3a minus 3b)

4. Capitalization Rate

a) Interest Rate (4)	0.0682	
b) Property Tax (5)	0.0052	
c) Depreciation of Apple Trees (6)	0.0333	
d) Depreciation of "Other" Trees (7)	0.0500	
e) Apple Orchard Capitalization Rate	0.1067	(sum 5a, 5b, and 5c)
f) "Other" Orchard Capitalization Rate	0.1234	(sum 5a, 5b, and 5d)

5. Use Value of Apple Orchard and "Other" Orchard

		APPLE ORCHARD		"OTHER" ORCHARD	
Class	Orchard Index (8)	**Apple Trees**	**Apple Trees and Land (9)**	**Other Trees (9)**	**Other Trees and Land (9)**
I	.80	($212.99)	$426.86	($184.17)	$455.67
II	1.00	($266.23)	$309.63	($230.22)	$345.64
III	1.00	($266.23)	$160.33	($230.22)	$196.35
IV	1.00	($266.23)	$75.02	($230.22)	$111.03
V	0.75	($199.67)	$56.26	($172.66)	$83.28
VI	0.60	($159.74)	$53.54	($138.13)	$75.15
VII	0.40	($106.49)	$21.48	($92.09)	$35.88
VIII	0.00	$0.00	$42.66	$0.00	$42.66

(1) Average net return of the eight orchard categories listed in Section 1 of this table. The weights are provided by the percent of total trees represented by each category.

(2) In an olympic average, the highest and lowest values are dropped prior to calculating the arithmetic mean.

(3) This is determined by dividing the unadjusted net return value (Table 3, Line 1) by the soil index factor (Table 3, Section 4).

(4) The 10-year average of long term interest rates charged by the Virginia Department of Taxation.

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

(6) The depreciation rate applicable to apple trees assumes that trees are replaced on a 30-year rotation.

(7) "Other" trees refer to peach, cherry, pear, and plum trees. The depreciation rate applicable to "other" trees assumes that trees are replaced on a 20-year rotation.

(8) The orchard index is applicable only in determining the value of the trees. The land index (Table3, Section 5) is applied to land.

(9) The use value of trees and land is determined by adding the appropriate without-risk land-use-value (Table 3, Section 5) to the use value of the trees.

Table 5: Worksheet for estimating the use value of orchard land in Henrico County, Coastal

The estimated net returns assume a planting density of 135 trees per acre. 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 returns (loss) per acre applicable to tax-year 2012 (see Table 4 for more detail).

	Age of Trees	Processed Fruit	Fresh Fruit
Pre-production	1-3 years	$ (2,301.92)	$ (2,414.63)
Early-production	4-6 years	$ (481.60)	$ (161.29)
Full-production	7-15 years	$ (954.95)	$ (2,426.65)
Late-production	16-20 years	$ (957.19)	$ (1,302.47)
	Discounted (20 Yr Cycle)	**$ (12,763.19)**	**$ (19,167.10)**
	Utilization of Sales (10 Yr Avg %)	73%	27%
	Apple Insurance (Annual Avg/acre)		$629.45

2. Weighted Average Net Return values

a)	**2010 (1)**	**$(13,848.76)**
b)	2009	$(8,748.31)
c)	2008	$1,615.75
d)	2007	$(585.53)
e)	2006	$(1,390.19)
f)	2005	$(565.48)
g)	2004	$14.54

3. Net Returns

a) Net return to "trees and land" (olympic average of 2a thru 2g) (2)	$2.91	
b) Net return attributable to "land only" (Class III) (3)	$37.96	
c) Net return attributable to "trees only"	($35.05)	(3a minus 3b)

4. Capitalization Rate

a) Interest Rate (4)	0.0682	
b) Property Tax (5)	0.0080	
c) Depreciation of Apple Trees (6)	0.0333	
d) Depreciation of "Other" Trees (7)	0.0500	
e) Apple Orchard Capitalization Rate	0.1095	(sum 5a, 5b, and 5c)
f) "Other" Orchard Capitalization Rate	0.1262	(sum 5a, 5b, and 5d)

5. Use Value of Apple Orchard and "Other" Orchard

		APPLE ORCHARD		"OTHER" ORCHARD	
Class	Orchard Index (8)	**Apple Trees**	**Apple Trees and Land (9)**	**Other Trees (9)**	**Other Trees and Land (9)**
I	.80	($256.08)	$491.17	($222.19)	$525.06
II	1.00	($320.10)	$352.42	($277.74)	$394.78
III	1.00	($320.10)	$178.07	($277.74)	$220.43
IV	1.00	($320.10)	$78.43	($277.74)	$120.80
V	0.75	($240.07)	$58.83	($208.30)	$90.60
VI	0.60	($192.06)	$57.02	($166.64)	$82.44
VII	0.40	($128.04)	$21.41	($111.09)	$38.35
VIII	0.00	$0.00	$49.82	$0.00	$49.82

(1) Average net return of the eight orchard categories listed in Section 1 of this table. The weights are provided by the percent of total trees represented by each category.

(2) In an olympic average, the highest and lowest values are dropped prior to calculating the arithmetic mean.

(3) This is determined by dividing the unadjusted net return value (Table 3, Line 1) by the soil index factor (Table 3, Section 4).

(4) The 10-year average of long term interest rates charged by the Virginia Department of Taxation.

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

(6) The depreciation rate applicable to apple trees assumes that trees are replaced on a 30-year rotation.

(7) "Other" trees refer to peach, cherry, pear, and plum trees. The depreciation rate applicable to "other" trees assumes that trees are replaced on a 20-year rotation.

(8) The orchard index is applicable only in determining the value of the trees. The land index (Table3, Section 5) is applied to land.

(9) The use value of trees and land is determined by adding the appropriate without-risk land-use-value (Table 3, Section 5) to the use value of the trees.

Table 5: Worksheet for estimating the use value of orchard land in Henrico County, Piedmont

The estimated net returns assume a planting density of 135 trees per acre. 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 returns (loss) per acre applicable to tax-year 2012 (see Table 4 for more detail).

	Age of Trees	Processed Fruit	Fresh Fruit
Pre-production	1-3 years	$ (2,301.92)	$ (2,414.63)
Early-production	4-6 years	$ (481.60)	$ (161.29)
Full-production	7-15 years	$ (954.95)	$ (2,426.65)
Late-production	16-20 years	$ (957.19)	$ (1,302.47)
	Discounted (20 Yr Cycle)	**$ (12,763.19)**	**$ (19,167.10)**
	Utilization of Sales (10 Yr Avg %)	73%	27%
	Apple Insurance (Annual Avg/acre)		$629.45

2. Weighted Average Net Return values

a)	**2010 (1)**	**$(13,848.76)**
b)	2009	$(8,748.31)
c)	2008	$1,615.75
d)	2007	$(585.53)
e)	2006	$(1,390.19)
f)	2005	$(565.48)
g)	2004	$14.54

3. Net Returns

a) Net return to "trees and land" (olympic average of 2a thru 2g) (2)	$2.91	
b) Net return attributable to "land only" (Class III) (3)	$19.26	
c) Net return attributable to "trees only"	($16.35)	(3a minus 3b)

4. Capitalization Rate

a) Interest Rate (4)	0.0682	
b) Property Tax (5)	0.0080	
c) Depreciation of Apple Trees (6)	0.0333	
d) Depreciation of "Other" Trees (7)	0.0500	
e) Apple Orchard Capitalization Rate	0.1095	(sum 5a, 5b, and 5c)
f) "Other" Orchard Capitalization Rate	0.1262	(sum 5a, 5b, and 5d)

5. Use Value of Apple Orchard and "Other" Orchard

		APPLE ORCHARD		"OTHER" ORCHARD	
Class	Orchard Index (8)	**Apple Trees**	**Apple Trees and Land (9)**	**Other Trees (9)**	**Other Trees and Land (9)**
I	.80	($119.47)	$259.69	($103.66)	$275.50
II	1.00	($149.34)	$191.91	($129.57)	$211.67
III	1.00	($149.34)	$103.44	($129.57)	$123.20
IV	1.00	($149.34)	$52.88	($129.57)	$72.64
V	0.75	($112.00)	$39.66	($97.18)	$54.48
VI	0.60	($89.60)	$36.78	($77.74)	$48.64
VII	0.40	($59.74)	$16.10	($51.83)	$24.00
VIII	0.00	$0.00	$25.28	$0.00	$25.28

(1) Average net return of the eight orchard categories listed in Section 1 of this table. The weights are provided by the percent of total trees represented by each category.

(2) In an olympic average, the highest and lowest values are dropped prior to calculating the arithmetic mean.

(3) This is determined by dividing the unadjusted net return value (Table 3, Line 1) by the soil index factor (Table 3, Section 4).

(4) The 10-year average of long term interest rates charged by the Virginia Department of Taxation.

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

(6) The depreciation rate applicable to apple trees assumes that trees are replaced on a 30-year rotation.

(7) "Other" trees refer to peach, cherry, pear, and plum trees. The depreciation rate applicable to "other" trees assumes that trees are replaced on a 20-year rotation.

(8) The orchard index is applicable only in determining the value of the trees. The land index (Table3, Section 5) is applied to land.

(9) The use value of trees and land is determined by adding the appropriate without-risk land-use-value (Table 3, Section 5) to the use value of the trees.

Table 5: Worksheet for estimating the use value of orchard land in Henry

The estimated net returns assume a planting density of 135 trees per acre. 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 returns (loss) per acre applicable to tax-year 2012 (see Table 4 for more detail).

	Age of Trees	Processed Fruit	Fresh Fruit
Pre-production	1-3 years	$ (2,301.92)	$ (2,414.63)
Early-production	4-6 years	$ (481.60)	$ (161.29)
Full-production	7-15 years	$ (954.95)	$ (2,426.65)
Late-production	16-20 years	$ (957.19)	$ (1,302.47)
	Discounted (20 Yr Cycle)	**$ (12,763.19)**	**$ (19,167.10)**
	Utilization of Sales (10 Yr Avg %)	73%	27%
	Apple Insurance (Annual Avg/acre)		$629.45

2. Weighted Average Net Return values

a)	**2010 (1)**	**$(13,848.76)**
b)	2009	$(8,748.31)
c)	2008	$1,615.75
d)	2007	$(585.53)
e)	2006	$(1,390.19)
f)	2005	$(565.48)
g)	2004	$14.54

3. Net Returns

a) Net return to "trees and land" (olympic average of 2a thru 2g) (2)	$2.91	
b) Net return attributable to "land only" (Class III) (3)	$0.00	
c) Net return attributable to "trees only"	$2.91	(3a minus 3b)

4. Capitalization Rate

a) Interest Rate (4)	0.0682	
b) Property Tax (5)	0.0047	
c) Depreciation of Apple Trees (6)	0.0333	
d) Depreciation of "Other" Trees (7)	0.0500	
e) Apple Orchard Capitalization Rate	0.1062	(sum 5a, 5b, and 5c)
f) "Other" Orchard Capitalization Rate	0.1229	(sum 5a, 5b, and 5d)

5. Use Value of Apple Orchard and "Other" Orchard

		APPLE ORCHARD		"OTHER" ORCHARD	
Class	Orchard Index (8)	Apple Trees	Apple Trees and Land (9)	Other Trees (9)	Other Trees and Land (9)
I	.80	$21.92	$21.92	$18.94	$18.94
II	1.00	$27.40	$27.40	$23.68	$23.68
III	1.00	$27.40	$27.40	$23.68	$23.68
IV	1.00	$27.40	$27.40	$23.68	$23.68
V	0.75	$20.55	$20.55	$17.76	$17.76
VI	0.60	$16.44	$16.44	$14.21	$14.21
VII	0.40	$10.96	$10.96	$9.47	$9.47
VIII	0.00	$0.00	$0.00	$0.00	$0.00

(1) Average net return of the eight orchard categories listed in Section 1 of this table. The weights are provided by the percent of total trees represented by each category.

(2) In an olympic average, the highest and lowest values are dropped prior to calculating the arithmetic mean.

(3) This is determined by dividing the unadjusted net return value (Table 3, Line 1) by the soil index factor (Table 3, Section 4).

(4) The 10-year average of long term interest rates charged by the Virginia Department of Taxation.

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

(6) The depreciation rate applicable to apple trees assumes that trees are replaced on a 30-year rotation.

(7) "Other" trees refer to peach, cherry, pear, and plum trees. The depreciation rate applicable to "other" trees assumes that trees are replaced on a 20-year rotation.

(8) The orchard index is applicable only in determining the value of the trees. The land index (Table3, Section 5) is applied to land.

(9) The use value of trees and land is determined by adding the appropriate without-risk land-use-value (Table 3, Section 5) to the use value of the trees.

Table 5: Worksheet for estimating the use value of orchard land in Isle Of Wight

The estimated net returns assume a planting density of 135 trees per acre. 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 returns (loss) per acre applicable to tax-year 2012 (see Table 4 for more detail).

	Age of Trees	Processed Fruit	Fresh Fruit
Pre-production	1-3 years	$ (2,301.92)	$ (2,414.63)
Early-production	4-6 years	$ (481.60)	$ (161.29)
Full-production	7-15 years	$ (954.95)	$ (2,426.65)
Late-production	16-20 years	$ (957.19)	$ (1,302.47)
	Discounted (20 Yr Cycle)	**$ (12,763.19)**	**$ (19,167.10)**
	Utilization of Sales (10 Yr Avg %)	73%	27%
	Apple Insurance (Annual Avg/acre)		$629.45

2. Weighted Average Net Return values

a)	**2010 (1)**	**$(13,848.76)**
b)	2009	$(8,748.31)
c)	2008	$1,615.75
d)	2007	$(585.53)
e)	2006	$(1,390.19)
f)	2005	$(565.48)
g)	2004	$14.54

3. Net Returns

a) Net return to "trees and land" (olympic average of 2a thru 2g) (2)	$2.91	
b) Net return attributable to "land only" (Class III) (3)	$36.79	
c) Net return attributable to "trees only"	($33.88)	(3a minus 3b)

4. Capitalization Rate

a) Interest Rate (4)	0.0682	
b) Property Tax (5)	0.0056	
c) Depreciation of Apple Trees (6)	0.0333	
d) Depreciation of "Other" Trees (7)	0.0500	
e) Apple Orchard Capitalization Rate	0.1071	(sum 5a, 5b, and 5c)
f) "Other" Orchard Capitalization Rate	0.1238	(sum 5a, 5b, and 5d)

5. Use Value of Apple Orchard and "Other" Orchard

		APPLE ORCHARD		"OTHER" ORCHARD	
Class	Orchard Index (8)	Apple Trees	Apple Trees and Land (9)	Other Trees (9)	Other Trees and Land (9)
I	.80	($252.94)	$494.30	($218.84)	$528.41
II	1.00	($316.18)	$356.34	($273.55)	$398.98
III	1.00	($316.18)	$181.98	($273.55)	$224.62
IV	1.00	($316.18)	$82.35	($273.55)	$124.99
V	0.75	($237.14)	$61.76	($205.16)	$93.74
VI	0.60	($189.71)	$59.37	($164.13)	$84.95
VII	0.40	($126.47)	$22.98	($109.42)	$40.03
VIII	0.00	$0.00	$49.82	$0.00	$49.82

(1) Average net return of the eight orchard categories listed in Section 1 of this table. The weights are provided by the percent of total trees represented by each category.

(2) In an olympic average, the highest and lowest values are dropped prior to calculating the arithmetic mean.

(3) This is determined by dividing the unadjusted net return value (Table 3, Line 1) by the soil index factor (Table 3, Section 4).

(4) The 10-year average of long term interest rates charged by the Virginia Department of Taxation.

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

(6) The depreciation rate applicable to apple trees assumes that trees are replaced on a 30-year rotation.

(7) "Other" trees refer to peach, cherry, pear, and plum trees. The depreciation rate applicable to "other" trees assumes that trees are replaced on a 20-year rotation.

(8) The orchard index is applicable only in determining the value of the trees. The land index (Table3, Section 5) is applied to land.

(9) The use value of trees and land is determined by adding the appropriate without-risk land-use-value (Table 3, Section 5) to the use value of the trees.

Table 5: Worksheet for estimating the use value of orchard land in James City

The estimated net returns assume a planting density of 135 trees per acre. 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 returns (loss) per acre applicable to tax-year 2012 (see Table 4 for more detail).

	Age of Trees	Processed Fruit	Fresh Fruit
Pre-production	1-3 years	$ (2,301.92)	$ (2,414.63)
Early-production	4-6 years	$ (481.60)	$ (161.29)
Full-production	7-15 years	$ (954.95)	$ (2,426.65)
Late-production	16-20 years	$ (957.19)	$ (1,302.47)
	Discounted (20 Yr Cycle)	**$ (12,763.19)**	**$ (19,167.10)**
	Utilization of Sales (10 Yr Avg %)	73%	27%
	Apple Insurance (Annual Avg/acre)		$629.45

2. Weighted Average Net Return values

a)	**2010 (1)**	**$(13,848.76)**
b)	2009	$(8,748.31)
c)	2008	$1,615.75
d)	2007	$(585.53)
e)	2006	$(1,390.19)
f)	2005	$(565.48)
g)	2004	$14.54

3. Net Returns

a) Net return to "trees and land" (olympic average of 2a thru 2g) (2)	$2.91	
b) Net return attributable to "land only" (Class III) (3)	$16.15	
c) Net return attributable to "trees only"	($13.24)	(3a minus 3b)

4. Capitalization Rate

a) Interest Rate (4)	0.0682	
b) Property Tax (5)	0.0072	
c) Depreciation of Apple Trees (6)	0.0333	
d) Depreciation of "Other" Trees (7)	0.0500	
e) Apple Orchard Capitalization Rate	0.1087	(sum 5a, 5b, and 5c)
f) "Other" Orchard Capitalization Rate	0.1254	(sum 5a, 5b, and 5d)

5. Use Value of Apple Orchard and "Other" Orchard

		APPLE ORCHARD		"OTHER" ORCHARD	
Class	Orchard Index (8)	**Apple Trees**	**Apple Trees and Land (9)**	**Other Trees (9)**	**Other Trees and Land (9)**
I	.80	($97.47)	$223.87	($84.49)	$236.85
II	1.00	($121.83)	$167.37	($105.61)	$183.60
III	1.00	($121.83)	$92.39	($105.61)	$108.62
IV	1.00	($121.83)	$49.55	($105.61)	$65.77
V	0.75	($91.38)	$37.16	($79.21)	$49.33
VI	0.60	($73.10)	$34.01	($63.37)	$43.75
VII	0.40	($48.73)	$15.53	($42.24)	$22.02
VIII	0.00	$0.00	$21.42	$0.00	$21.42

(1) Average net return of the eight orchard categories listed in Section 1 of this table. The weights are provided by the percent of total trees represented by each category.

(2) In an olympic average, the highest and lowest values are dropped prior to calculating the arithmetic mean.

(3) This is determined by dividing the unadjusted net return value (Table 3, Line 1) by the soil index factor (Table 3, Section 4).

(4) The 10-year average of long term interest rates charged by the Virginia Department of Taxation.

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

(6) The depreciation rate applicable to apple trees assumes that trees are replaced on a 30-year rotation.

(7) "Other" trees refer to peach, cherry, pear, and plum trees. The depreciation rate applicable to "other" trees assumes that trees are replaced on a 20-year rotation.

(8) The orchard index is applicable only in determining the value of the trees. The land index (Table3, Section 5) is applied to land.

(9) The use value of trees and land is determined by adding the appropriate without-risk land-use-value (Table 3, Section 5) to the use value of the trees.

Table 5: Worksheet for estimating the use value of orchard land in King George

The estimated net returns assume a planting density of 135 trees per acre. 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 returns (loss) per acre applicable to tax-year 2012 (see Table 4 for more detail).

	Age of Trees	Processed Fruit	Fresh Fruit
Pre-production	1-3 years	$ (2,301.92)	$ (2,414.63)
Early-production	4-6 years	$ (481.60)	$ (161.29)
Full-production	7-15 years	$ (954.95)	$ (2,426.65)
Late-production	16-20 years	$ (957.19)	$ (1,302.47)
	Discounted (20 Yr Cycle)	**$ (12,763.19)**	**$ (19,167.10)**
	Utilization of Sales (10 Yr Avg %)	73%	27%
	Apple Insurance (Annual Avg/acre)		$629.45

2. Weighted Average Net Return values

a)	**2010 (1)**	**$(13,848.76)**
b)	2009	$(8,748.31)
c)	2008	$1,615.75
d)	2007	$(585.53)
e)	2006	$(1,390.19)
f)	2005	$(565.48)
g)	2004	$14.54

3. Net Returns

a) Net return to "trees and land" (olympic average of 2a thru 2g) (2)	$2.91	
b) Net return attributable to "land only" (Class III) (3)	$16.09	
c) Net return attributable to "trees only"	($13.18)	(3a minus 3b)

4. Capitalization Rate

a) Interest Rate (4)	0.0682	
b) Property Tax (5)	0.0047	
c) Depreciation of Apple Trees (6)	0.0333	
d) Depreciation of "Other" Trees (7)	0.0500	
e) Apple Orchard Capitalization Rate	0.1062	(sum 5a, 5b, and 5c)
f) "Other" Orchard Capitalization Rate	0.1229	(sum 5a, 5b, and 5d)

5. Use Value of Apple Orchard and "Other" Orchard

		APPLE ORCHARD		"OTHER" ORCHARD	
Class	Orchard Index (8)	Apple Trees	Apple Trees and Land (9)	Other Trees (9)	Other Trees and Land (9)
I	.80	($99.28)	$231.71	($85.80)	$245.19
II	1.00	($124.10)	$173.79	($107.24)	$190.65
III	1.00	($124.10)	$96.56	($107.24)	$113.42
IV	1.00	($124.10)	$52.43	($107.24)	$69.28
V	0.75	($93.08)	$39.32	($80.43)	$51.96
VI	0.60	($74.46)	$35.87	($64.35)	$45.98
VII	0.40	($49.64)	$16.56	($42.90)	$23.30
VIII	0.00	$0.00	$22.07	$0.00	$22.07

(1) Average net return of the eight orchard categories listed in Section 1 of this table. The weights are provided by the percent of total trees represented by each category.

(2) In an olympic average, the highest and lowest values are dropped prior to calculating the arithmetic mean.

(3) This is determined by dividing the unadjusted net return value (Table 3, Line 1) by the soil index factor (Table 3, Section 4).

(4) The 10-year average of long term interest rates charged by the Virginia Department of Taxation.

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

(6) The depreciation rate applicable to apple trees assumes that trees are replaced on a 30-year rotation.

(7) "Other" trees refer to peach, cherry, pear, and plum trees. The depreciation rate applicable to "other" trees assumes that trees are replaced on a 20-year rotation.

(8) The orchard index is applicable only in determining the value of the trees. The land index (Table3, Section 5) is applied to land.

(9) The use value of trees and land is determined by adding the appropriate without-risk land-use-value (Table 3, Section 5) to the use value of the trees.

Table 5: Worksheet for estimating the use value of orchard land in King William

The estimated net returns assume a planting density of 135 trees per acre. 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 returns (loss) per acre applicable to tax-year 2012 (see Table 4 for more detail).

	Age of Trees	Processed Fruit	Fresh Fruit
Pre-production	1-3 years	$ (2,301.92)	$ (2,414.63)
Early-production	4-6 years	$ (481.60)	$ (161.29)
Full-production	7-15 years	$ (954.95)	$ (2,426.65)
Late-production	16-20 years	$ (957.19)	$ (1,302.47)
	Discounted (20 Yr Cycle)	**$ (12,763.19)**	**$ (19,167.10)**
	Utilization of Sales (10 Yr Avg %)	73%	27%
	Apple Insurance (Annual Avg/acre)		$629.45

2. Weighted Average Net Return values

a)	**2010 (1)**	**$(13,848.76)**
b)	2009	$(8,748.31)
c)	2008	$1,615.75
d)	2007	$(585.53)
e)	2006	$(1,390.19)
f)	2005	$(565.48)
g)	2004	$14.54

3. Net Returns

a) Net return to "trees and land" (olympic average of 2a thru 2g) (2)	$2.91	
b) Net return attributable to "land only" (Class III) (3)	$54.05	
c) Net return attributable to "trees only"	($51.14)	(3a minus 3b)

4. Capitalization Rate

a) Interest Rate (4)	0.0682	
b) Property Tax (5)	0.0062	
c) Depreciation of Apple Trees (6)	0.0333	
d) Depreciation of "Other" Trees (7)	0.0500	
e) Apple Orchard Capitalization Rate	0.1077	(sum 5a, 5b, and 5c)
f) "Other" Orchard Capitalization Rate	0.1244	(sum 5a, 5b, and 5d)

5. Use Value of Apple Orchard and "Other" Orchard

		APPLE ORCHARD		"OTHER" ORCHARD	
Class	Orchard Index (8)	Apple Trees	Apple Trees and Land (9)	Other Trees (9)	Other Trees and Land (9)
I	.80	($379.77)	$709.50	($328.80)	$760.46
II	1.00	($474.71)	$505.63	($411.00)	$569.34
III	1.00	($474.71)	$251.46	($411.00)	$315.17
IV	1.00	($474.71)	$106.23	($411.00)	$169.94
V	0.75	($356.04)	$79.67	($308.25)	$127.45
VI	0.60	($284.83)	$78.26	($246.60)	$116.49
VII	0.40	($189.89)	$27.97	($164.40)	$53.45
VIII	0.00	$0.00	$72.62	$0.00	$72.62

(1) Average net return of the eight orchard categories listed in Section 1 of this table. The weights are provided by the percent of total trees represented by each category.

(2) In an olympic average, the highest and lowest values are dropped prior to calculating the arithmetic mean.

(3) This is determined by dividing the unadjusted net return value (Table 3, Line 1) by the soil index factor (Table 3, Section 4).

(4) The 10-year average of long term interest rates charged by the Virginia Department of Taxation.

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

(6) The depreciation rate applicable to apple trees assumes that trees are replaced on a 30-year rotation.

(7) "Other" trees refer to peach, cherry, pear, and plum trees. The depreciation rate applicable to "other" trees assumes that trees are replaced on a 20-year rotation.

(8) The orchard index is applicable only in determining the value of the trees. The land index (Table3, Section 5) is applied to land.

(9) The use value of trees and land is determined by adding the appropriate without-risk land-use-value (Table 3, Section 5) to the use value of the trees.

Table 5: Worksheet for estimating the use value of orchard land in Lancaster

The estimated net returns assume a planting density of 135 trees per acre. 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 returns (loss) per acre applicable to tax-year 2012 (see Table 4 for more detail).

	Age of Trees	Processed Fruit	Fresh Fruit
Pre-production	1-3 years	$ (2,301.92)	$ (2,414.63)
Early-production	4-6 years	$ (481.60)	$ (161.29)
Full-production	7-15 years	$ (954.95)	$ (2,426.65)
Late-production	16-20 years	$ (957.19)	$ (1,302.47)
	Discounted (20 Yr Cycle)	**$ (12,763.19)**	**$ (19,167.10)**
	Utilization of Sales (10 Yr Avg %)	73%	27%
	Apple Insurance (Annual Avg/acre)		$629.45

2. Weighted Average Net Return values

a)	**2010 (1)**	**$(13,848.76)**
b)	2009	$(8,748.31)
c)	2008	$1,615.75
d)	2007	$(585.53)
e)	2006	$(1,390.19)
f)	2005	$(565.48)
g)	2004	$14.54

3. Net Returns

a) Net return to "trees and land" (olympic average of 2a thru 2g) (2)	$2.91	
b) Net return attributable to "land only" (Class III) (3)	$44.30	
c) Net return attributable to "trees only"	($41.39)	(3a minus 3b)

4. Capitalization Rate

a) Interest Rate (4)	0.0682	
b) Property Tax (5)	0.0038	
c) Depreciation of Apple Trees (6)	0.0333	
d) Depreciation of "Other" Trees (7)	0.0500	
e) Apple Orchard Capitalization Rate	0.1054	(sum 5a, 5b, and 5c)
f) "Other" Orchard Capitalization Rate	0.1221	(sum 5a, 5b, and 5d)

5. Use Value of Apple Orchard and "Other" Orchard

		APPLE ORCHARD		"OTHER" ORCHARD	
Class	Orchard Index (8)	Apple Trees	Apple Trees and Land (9)	Other Trees (9)	Other Trees and Land (9)
I	.80	($314.30)	$607.95	($271.30)	$650.96
II	1.00	($392.88)	$437.15	($339.12)	$490.91
III	1.00	($392.88)	$221.96	($339.12)	$275.71
IV	1.00	($392.88)	$98.99	($339.12)	$152.75
V	0.75	($294.66)	$74.24	($254.34)	$114.56
VI	0.60	($235.73)	$71.69	($203.47)	$103.95
VII	0.40	($157.15)	$27.30	($135.65)	$48.80
VIII	0.00	$0.00	$61.48	$0.00	$61.48

(1) Average net return of the eight orchard categories listed in Section 1 of this table. The weights are provided by the percent of total trees represented by each category.

(2) In an olympic average, the highest and lowest values are dropped prior to calculating the arithmetic mean.

(3) This is determined by dividing the unadjusted net return value (Table 3, Line 1) by the soil index factor (Table 3, Section 4).

(4) The 10-year average of long term interest rates charged by the Virginia Department of Taxation.

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

(6) The depreciation rate applicable to apple trees assumes that trees are replaced on a 30-year rotation.

(7) "Other" trees refer to peach, cherry, pear, and plum trees. The depreciation rate applicable to "other" trees assumes that trees are replaced on a 20-year rotation.

(8) The orchard index is applicable only in determining the value of the trees. The land index (Table3, Section 5) is applied to land.

(9) The use value of trees and land is determined by adding the appropriate without-risk land-use-value (Table 3, Section 5) to the use value of the trees.

Table 5: Worksheet for estimating the use value of orchard land in Loudoun

The estimated net returns assume a planting density of 135 trees per acre. 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 returns (loss) per acre applicable to tax-year 2012 (see Table 4 for more detail).

	Age of Trees	Processed Fruit	Fresh Fruit
Pre-production	1-3 years	$ (2,301.92)	$ (2,414.63)
Early-production	4-6 years	$ (481.60)	$ (161.29)
Full-production	7-15 years	$ (954.95)	$ (2,426.65)
Late-production	16-20 years	$ (957.19)	$ (1,302.47)
	Discounted (20 Yr Cycle)	**$ (12,763.19)**	**$ (19,167.10)**
	Utilization of Sales (10 Yr Avg %)	73%	27%
	Apple Insurance (Annual Avg/acre)		$629.45

2. Weighted Average Net Return values

a)	**2010 (1)**	**$(13,848.76)**
b)	2009	$(8,748.31)
c)	2008	$1,615.75
d)	2007	$(585.53)
e)	2006	$(1,390.19)
f)	2005	$(565.48)
g)	2004	$14.54

3. Net Returns

a) Net return to "trees and land" (olympic average of 2a thru 2g) (2)	$2.91	
b) Net return attributable to "land only" (Class III) (3)	$3.70	
c) Net return attributable to "trees only"	($0.79)	(3a minus 3b)

4. Capitalization Rate

a) Interest Rate (4)	0.0682	
b) Property Tax (5)	0.0094	
c) Depreciation of Apple Trees (6)	0.0333	
d) Depreciation of "Other" Trees (7)	0.0500	
e) Apple Orchard Capitalization Rate	0.1109	(sum 5a, 5b, and 5c)
f) "Other" Orchard Capitalization Rate	0.1276	(sum 5a, 5b, and 5d)

5. Use Value of Apple Orchard and "Other" Orchard

		APPLE ORCHARD		"OTHER" ORCHARD	
Class	Orchard Index (8)	Apple Trees	Apple Trees and Land (9)	Other Trees (9)	Other Trees and Land (9)
I	.80	($5.72)	$65.85	($4.97)	$66.60
II	1.00	($7.15)	$57.26	($6.21)	$58.20
III	1.00	($7.15)	$40.56	($6.21)	$41.50
IV	1.00	($7.15)	$31.02	($6.21)	$31.95
V	0.75	($5.36)	$23.26	($4.66)	$23.97
VI	0.60	($4.29)	$19.57	($3.73)	$20.13
VII	0.40	($2.86)	$11.45	($2.49)	$11.83
VIII	0.00	$0.00	$4.77	$0.00	$4.77

(1) Average net return of the eight orchard categories listed in Section 1 of this table. The weights are provided by the percent of total trees represented by each category.

(2) In an olympic average, the highest and lowest values are dropped prior to calculating the arithmetic mean.

(3) This is determined by dividing the unadjusted net return value (Table 3, Line 1) by the soil index factor (Table 3, Section 4).

(4) The 10-year average of long term interest rates charged by the Virginia Department of Taxation.

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

(6) The depreciation rate applicable to apple trees assumes that trees are replaced on a 30-year rotation.

(7) "Other" trees refer to peach, cherry, pear, and plum trees. The depreciation rate applicable to "other" trees assumes that trees are replaced on a 20-year rotation.

(8) The orchard index is applicable only in determining the value of the trees. The land index (Table3, Section 5) is applied to land.

(9) The use value of trees and land is determined by adding the appropriate without-risk land-use-value (Table 3, Section 5) to the use value of the trees.

Table 5: Worksheet for estimating the use value of orchard land in Louisa

The estimated net returns assume a planting density of 135 trees per acre. 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 returns (loss) per acre applicable to tax-year 2012 (see Table 4 for more detail).

	Age of Trees	Processed Fruit	Fresh Fruit
Pre-production	1-3 years	$ (2,301.92)	$ (2,414.63)
Early-production	4-6 years	$ (481.60)	$ (161.29)
Full-production	7-15 years	$ (954.95)	$ (2,426.65)
Late-production	16-20 years	$ (957.19)	$ (1,302.47)
	Discounted (20 Yr Cycle)	**$ (12,763.19)**	**$ (19,167.10)**
	Utilization of Sales (10 Yr Avg %)	73%	27%
	Apple Insurance (Annual Avg/acre)		$629.45

2. Weighted Average Net Return values

a)	**2010 (1)**	**$(13,848.76)**
b)	2009	$(8,748.31)
c)	2008	$1,615.75
d)	2007	$(585.53)
e)	2006	$(1,390.19)
f)	2005	$(565.48)
g)	2004	$14.54

3. Net Returns

a) Net return to "trees and land" (olympic average of 2a thru 2g) (2)	$2.91	
b) Net return attributable to "land only" (Class III) (3)	$6.40	
c) Net return attributable to "trees only"	($3.49)	(3a minus 3b)

4. Capitalization Rate

a) Interest Rate (4)	0.0682	
b) Property Tax (5)	0.0058	
c) Depreciation of Apple Trees (6)	0.0333	
d) Depreciation of "Other" Trees (7)	0.0500	
e) Apple Orchard Capitalization Rate	0.1073	(sum 5a, 5b, and 5c)
f) "Other" Orchard Capitalization Rate	0.1240	(sum 5a, 5b, and 5d)

5. Use Value of Apple Orchard and "Other" Orchard

		APPLE ORCHARD		"OTHER" ORCHARD	
Class	Orchard Index (8)	Apple Trees	Apple Trees and Land (9)	Other Trees (9)	Other Trees and Land (9)
I	.80	($26.01)	$103.71	($22.50)	$107.21
II	1.00	($32.51)	$84.23	($28.13)	$88.61
III	1.00	($32.51)	$53.97	($28.13)	$58.35
IV	1.00	($32.51)	$36.67	($28.13)	$41.05
V	0.75	($24.38)	$27.51	($21.10)	$30.79
VI	0.60	($19.50)	$23.73	($16.88)	$26.36
VII	0.40	($13.00)	$12.94	($11.25)	$14.69
VIII	0.00	$0.00	$8.65	$0.00	$8.65

(1) Average net return of the eight orchard categories listed in Section 1 of this table. The weights are provided by the percent of total trees represented by each category.

(2) In an olympic average, the highest and lowest values are dropped prior to calculating the arithmetic mean.

(3) This is determined by dividing the unadjusted net return value (Table 3, Line 1) by the soil index factor (Table 3, Section 4).

(4) The 10-year average of long term interest rates charged by the Virginia Department of Taxation.

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

(6) The depreciation rate applicable to apple trees assumes that trees are replaced on a 30-year rotation.

(7) "Other" trees refer to peach, cherry, pear, and plum trees. The depreciation rate applicable to "other" trees assumes that trees are replaced on a 20-year rotation.

(8) The orchard index is applicable only in determining the value of the trees. The land index (Table3, Section 5) is applied to land.

(9) The use value of trees and land is determined by adding the appropriate without-risk land-use-value (Table 3, Section 5) to the use value of the trees.

Table 5: Worksheet for estimating the use value of orchard land in Lynchburg

The estimated net returns assume a planting density of 135 trees per acre. 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 returns (loss) per acre applicable to tax-year 2012 (see Table 4 for more detail).

	Age of Trees	Processed Fruit	Fresh Fruit
Pre-production	1-3 years	$ (2,301.92)	$ (2,414.63)
Early-production	4-6 years	$ (481.60)	$ (161.29)
Full-production	7-15 years	$ (954.95)	$ (2,426.65)
Late-production	16-20 years	$ (957.19)	$ (1,302.47)
	Discounted (20 Yr Cycle)	**$ (12,763.19)**	**$ (19,167.10)**
	Utilization of Sales (10 Yr Avg %)	73%	27%
	Apple Insurance (Annual Avg/acre)		$629.45

2. Weighted Average Net Return values

a)	**2010 (1)**	**$(13,848.76)**
b)	2009	$(8,748.31)
c)	2008	$1,615.75
d)	2007	$(585.53)
e)	2006	$(1,390.19)
f)	2005	$(565.48)
g)	2004	$14.54

3. Net Returns

a) Net return to "trees and land" (olympic average of 2a thru 2g) (2)	$2.91	
b) Net return attributable to "land only" (Class III) (3)	$4.31	
c) Net return attributable to "trees only"	($1.40)	(3a minus 3b)

4. Capitalization Rate

a) Interest Rate (4)	0.0682	
b) Property Tax (5)	0.0094	
c) Depreciation of Apple Trees (6)	0.0333	
d) Depreciation of "Other" Trees (7)	0.0500	
e) Apple Orchard Capitalization Rate	0.1110	(sum 5a, 5b, and 5c)
f) "Other" Orchard Capitalization Rate	0.1277	(sum 5a, 5b, and 5d)

5. Use Value of Apple Orchard and "Other" Orchard

		APPLE ORCHARD		"OTHER" ORCHARD	
Class	Orchard Index (8)	Apple Trees	Apple Trees and Land (9)	Other Trees (9)	Other Trees and Land (9)
I	.80	($10.07)	$73.11	($8.75)	$74.42
II	1.00	($12.58)	$62.27	($10.94)	$63.92
III	1.00	($12.58)	$42.86	($10.94)	$44.51
IV	1.00	($12.58)	$31.77	($10.94)	$33.42
V	0.75	($9.44)	$23.83	($8.20)	$25.07
VI	0.60	($7.55)	$20.17	($6.56)	$21.16
VII	0.40	($5.03)	$11.60	($4.38)	$12.26
VIII	0.00	$0.00	$5.54	$0.00	$5.54

(1) Average net return of the eight orchard categories listed in Section 1 of this table. The weights are provided by the percent of total trees represented by each category.

(2) In an olympic average, the highest and lowest values are dropped prior to calculating the arithmetic mean.

(3) This is determined by dividing the unadjusted net return value (Table 3, Line 1) by the soil index factor (Table 3, Section 4).

(4) The 10-year average of long term interest rates charged by the Virginia Department of Taxation.

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

(6) The depreciation rate applicable to apple trees assumes that trees are replaced on a 30-year rotation.

(7) "Other" trees refer to peach, cherry, pear, and plum trees. The depreciation rate applicable to "other" trees assumes that trees are replaced on a 20-year rotation.

(8) The orchard index is applicable only in determining the value of the trees. The land index (Table3, Section 5) is applied to land.

(9) The use value of trees and land is determined by adding the appropriate without-risk land-use-value (Table 3, Section 5) to the use value of the trees.

Table 5: Worksheet for estimating the use value of orchard land in Madison

The estimated net returns assume a planting density of 135 trees per acre. 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 returns (loss) per acre applicable to tax-year 2012 (see Table 4 for more detail).

	Age of Trees	Processed Fruit	Fresh Fruit
Pre-production	1-3 years	$ (2,301.92)	$ (2,414.63)
Early-production	4-6 years	$ (481.60)	$ (161.29)
Full-production	7-15 years	$ (954.95)	$ (2,426.65)
Late-production	16-20 years	$ (957.19)	$ (1,302.47)
	Discounted (20 Yr Cycle)	**$ (12,763.19)**	**$ (19,167.10)**
	Utilization of Sales (10 Yr Avg %)	73%	27%
	Apple Insurance (Annual Avg/acre)		$629.45

2. Weighted Average Net Return values

a)	**2010 (1)**	**$(13,848.76)**
b)	2009	$(8,748.31)
c)	2008	$1,615.75
d)	2007	$(585.53)
e)	2006	$(1,390.19)
f)	2005	$(565.48)
g)	2004	$14.54

3. Net Returns

a) Net return to "trees and land" (olympic average of 2a thru 2g) (2)	$2.91	
b) Net return attributable to "land only" (Class III) (3)	$20.12	
c) Net return attributable to "trees only"	($17.21)	(3a minus 3b)

4. Capitalization Rate

a) Interest Rate (4)	0.0682	
b) Property Tax (5)	0.0050	
c) Depreciation of Apple Trees (6)	0.0333	
d) Depreciation of "Other" Trees (7)	0.0500	
e) Apple Orchard Capitalization Rate	0.1065	(sum 5a, 5b, and 5c)
f) "Other" Orchard Capitalization Rate	0.1232	(sum 5a, 5b, and 5d)

5. Use Value of Apple Orchard and "Other" Orchard

		APPLE ORCHARD		"OTHER" ORCHARD	
Class	Orchard Index (8)	Apple Trees	Apple Trees and Land (9)	Other Trees (9)	Other Trees and Land (9)
I	.80	($129.19)	$282.75	($111.68)	$300.26
II	1.00	($161.48)	$209.26	($139.60)	$231.15
III	1.00	($161.48)	$113.14	($139.60)	$135.03
IV	1.00	($161.48)	$58.22	($139.60)	$80.10
V	0.75	($121.11)	$43.66	($104.70)	$60.07
VI	0.60	($96.89)	$40.42	($83.76)	$53.55
VII	0.40	($64.59)	$17.79	($55.84)	$26.55
VIII	0.00	$0.00	$27.46	$0.00	$27.46

(1) Average net return of the eight orchard categories listed in Section 1 of this table. The weights are provided by the percent of total trees represented by each category.

(2) In an olympic average, the highest and lowest values are dropped prior to calculating the arithmetic mean.

(3) This is determined by dividing the unadjusted net return value (Table 3, Line 1) by the soil index factor (Table 3, Section 4).

(4) The 10-year average of long term interest rates charged by the Virginia Department of Taxation.

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

(6) The depreciation rate applicable to apple trees assumes that trees are replaced on a 30-year rotation.

(7) "Other" trees refer to peach, cherry, pear, and plum trees. The depreciation rate applicable to "other" trees assumes that trees are replaced on a 20-year rotation.

(8) The orchard index is applicable only in determining the value of the trees. The land index (Table3, Section 5) is applied to land.

(9) The use value of trees and land is determined by adding the appropriate without-risk land-use-value (Table 3, Section 5) to the use value of the trees.

Table 5: Worksheet for estimating the use value of orchard land in Manassas

The estimated net returns assume a planting density of 135 trees per acre. 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 returns (loss) per acre applicable to tax-year 2012 (see Table 4 for more detail).

	Age of Trees	Processed Fruit	Fresh Fruit
Pre-production	1-3 years	$ (2,301.92)	$ (2,414.63)
Early-production	4-6 years	$ (481.60)	$ (161.29)
Full-production	7-15 years	$ (954.95)	$ (2,426.65)
Late-production	16-20 years	$ (957.19)	$ (1,302.47)
	Discounted (20 Yr Cycle)	**$ (12,763.19)**	**$ (19,167.10)**
	Utilization of Sales (10 Yr Avg %)	73%	27%
	Apple Insurance (Annual Avg/acre)		$629.45

2. Weighted Average Net Return values

a)	**2010 (1)**	**$(13,848.76)**
b)	2009	$(8,748.31)
c)	2008	$1,615.75
d)	2007	$(585.53)
e)	2006	$(1,390.19)
f)	2005	$(565.48)
g)	2004	$14.54

3. Net Returns

a) Net return to "trees and land" (olympic average of 2a thru 2g) (2)	$2.91	
b) Net return attributable to "land only" (Class III) (3)	$8.10	
c) Net return attributable to "trees only"	($5.19)	(3a minus 3b)

4. Capitalization Rate

a) Interest Rate (4)	0.0682	
b) Property Tax (5)	0.0100	
c) Depreciation of Apple Trees (6)	0.0333	
d) Depreciation of "Other" Trees (7)	0.0500	
e) Apple Orchard Capitalization Rate	0.1115	(sum 5a, 5b, and 5c)
f) "Other" Orchard Capitalization Rate	0.1282	(sum 5a, 5b, and 5d)

5. Use Value of Apple Orchard and "Other" Orchard

		APPLE ORCHARD		"OTHER" ORCHARD	
Class	Orchard Index (8)	Apple Trees	Apple Trees and Land (9)	Other Trees (9)	Other Trees and Land (9)
I	.80	($37.24)	$118.10	($32.39)	$122.95
II	1.00	($46.55)	$93.25	($40.49)	$99.31
III	1.00	($46.55)	$57.01	($40.49)	$63.07
IV	1.00	($46.55)	$36.30	($40.49)	$42.36
V	0.75	($34.91)	$27.22	($30.37)	$31.77
VI	0.60	($27.93)	$23.85	($24.29)	$27.49
VII	0.40	($18.62)	$12.45	($16.20)	$14.87
VIII	0.00	$0.00	$10.36	$0.00	$10.36

(1) Average net return of the eight orchard categories listed in Section 1 of this table. The weights are provided by the percent of total trees represented by each category.

(2) In an olympic average, the highest and lowest values are dropped prior to calculating the arithmetic mean.

(3) This is determined by dividing the unadjusted net return value (Table 3, Line 1) by the soil index factor (Table 3, Section 4).

(4) The 10-year average of long term interest rates charged by the Virginia Department of Taxation.

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

(6) The depreciation rate applicable to apple trees assumes that trees are replaced on a 30-year rotation.

(7) "Other" trees refer to peach, cherry, pear, and plum trees. The depreciation rate applicable to "other" trees assumes that trees are replaced on a 20-year rotation.

(8) The orchard index is applicable only in determining the value of the trees. The land index (Table3, Section 5) is applied to land.

(9) The use value of trees and land is determined by adding the appropriate without-risk land-use-value (Table 3, Section 5) to the use value of the trees.

Table 5: Worksheet for estimating the use value of orchard land in Middlesex

The estimated net returns assume a planting density of 135 trees per acre. 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 returns (loss) per acre applicable to tax-year 2012 (see Table 4 for more detail).

	Age of Trees	Processed Fruit	Fresh Fruit
Pre-production	1-3 years	$ (2,301.92)	$ (2,414.63)
Early-production	4-6 years	$ (481.60)	$ (161.29)
Full-production	7-15 years	$ (954.95)	$ (2,426.65)
Late-production	16-20 years	$ (957.19)	$ (1,302.47)
	Discounted (20 Yr Cycle)	**$ (12,763.19)**	**$ (19,167.10)**
	Utilization of Sales (10 Yr Avg %)	73%	27%
	Apple Insurance (Annual Avg/acre)		$629.45

2. Weighted Average Net Return values

a)	**2010 (1)**	**$(13,848.76)**
b)	2009	$(8,748.31)
c)	2008	$1,615.75
d)	2007	$(585.53)
e)	2006	$(1,390.19)
f)	2005	$(565.48)
g)	2004	$14.54

3. Net Returns

a) Net return to "trees and land" (olympic average of 2a thru 2g) (2)	$2.91	
b) Net return attributable to "land only" (Class III) (3)	$40.07	
c) Net return attributable to "trees only"	($37.16)	(3a minus 3b)

4. Capitalization Rate

a) Interest Rate (4)	0.0682	
b) Property Tax (5)	0.0034	
c) Depreciation of Apple Trees (6)	0.0333	
d) Depreciation of "Other" Trees (7)	0.0500	
e) Apple Orchard Capitalization Rate	0.1050	(sum 5a, 5b, and 5c)
f) "Other" Orchard Capitalization Rate	0.1217	(sum 5a, 5b, and 5d)

5. Use Value of Apple Orchard and "Other" Orchard

		APPLE ORCHARD		"OTHER" ORCHARD	
Class	Orchard Index (8)	Apple Trees	Apple Trees and Land (9)	Other Trees (9)	Other Trees and Land (9)
I	.80	($283.23)	$555.51	($244.36)	$594.39
II	1.00	($354.04)	$400.83	($305.44)	$449.42
III	1.00	($354.04)	$205.12	($305.44)	$253.72
IV	1.00	($354.04)	$93.29	($305.44)	$141.89
V	0.75	($265.53)	$69.97	($229.08)	$106.41
VI	0.60	($212.42)	$67.16	($183.27)	$96.31
VII	0.40	($141.62)	$26.13	($122.18)	$45.57
VIII	0.00	$0.00	$55.92	$0.00	$55.92

(1) Average net return of the eight orchard categories listed in Section 1 of this table. The weights are provided by the percent of total trees represented by each category.

(2) In an olympic average, the highest and lowest values are dropped prior to calculating the arithmetic mean.

(3) This is determined by dividing the unadjusted net return value (Table 3, Line 1) by the soil index factor (Table 3, Section 4).

(4) The 10-year average of long term interest rates charged by the Virginia Department of Taxation.

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

(6) The depreciation rate applicable to apple trees assumes that trees are replaced on a 30-year rotation.

(7) "Other" trees refer to peach, cherry, pear, and plum trees. The depreciation rate applicable to "other" trees assumes that trees are replaced on a 20-year rotation.

(8) The orchard index is applicable only in determining the value of the trees. The land index (Table3, Section 5) is applied to land.

(9) The use value of trees and land is determined by adding the appropriate without-risk land-use-value (Table 3, Section 5) to the use value of the trees.

Table 5: Worksheet for estimating the use value of orchard land in Montgomery

The estimated net returns assume a planting density of 135 trees per acre. 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 returns (loss) per acre applicable to tax-year 2012 (see Table 4 for more detail).

	Age of Trees	Processed Fruit	Fresh Fruit
Pre-production	1-3 years	$ (2,301.92)	$ (2,414.63)
Early-production	4-6 years	$ (481.60)	$ (161.29)
Full-production	7-15 years	$ (954.95)	$ (2,426.65)
Late-production	16-20 years	$ (957.19)	$ (1,302.47)
	Discounted (20 Yr Cycle)	**$ (12,763.19)**	**$ (19,167.10)**
	Utilization of Sales (10 Yr Avg %)	73%	27%
	Apple Insurance (Annual Avg/acre)		$629.45

2. Weighted Average Net Return values

a)	**2010 (1)**	**$(13,848.76)**
b)	2009	$(8,748.31)
c)	2008	$1,615.75
d)	2007	$(585.53)
e)	2006	$(1,390.19)
f)	2005	$(565.48)
g)	2004	$14.54

3. Net Returns

a) Net return to "trees and land" (olympic average of 2a thru 2g) (2)	$2.91	
b) Net return attributable to "land only" (Class III) (3)	$3.30	
c) Net return attributable to "trees only"	($0.39)	(3a minus 3b)

4. Capitalization Rate

a) Interest Rate (4)	0.0682	
b) Property Tax (5)	0.0059	
c) Depreciation of Apple Trees (6)	0.0333	
d) Depreciation of "Other" Trees (7)	0.0500	
e) Apple Orchard Capitalization Rate	0.1074	(sum 5a, 5b, and 5c)
f) "Other" Orchard Capitalization Rate	0.1241	(sum 5a, 5b, and 5d)

5. Use Value of Apple Orchard and "Other" Orchard

		APPLE ORCHARD		"OTHER" ORCHARD	
Class	Orchard Index (8)	Apple Trees	Apple Trees and Land (9)	Other Trees (9)	Other Trees and Land (9)
I	.80	($2.88)	$63.83	($2.49)	$64.22
II	1.00	($3.60)	$56.44	($3.11)	$56.92
III	1.00	($3.60)	$40.88	($3.11)	$41.36
IV	1.00	($3.60)	$31.98	($3.11)	$32.46
V	0.75	($2.70)	$23.99	($2.34)	$24.35
VI	0.60	($2.16)	$20.08	($1.87)	$20.37
VII	0.40	($1.44)	$11.90	($1.25)	$12.10
VIII	0.00	$0.00	$4.45	$0.00	$4.45

(1) Average net return of the eight orchard categories listed in Section 1 of this table. The weights are provided by the percent of total trees represented by each category.

(2) In an olympic average, the highest and lowest values are dropped prior to calculating the arithmetic mean.

(3) This is determined by dividing the unadjusted net return value (Table 3, Line 1) by the soil index factor (Table 3, Section 4).

(4) The 10-year average of long term interest rates charged by the Virginia Department of Taxation.

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

(6) The depreciation rate applicable to apple trees assumes that trees are replaced on a 30-year rotation.

(7) "Other" trees refer to peach, cherry, pear, and plum trees. The depreciation rate applicable to "other" trees assumes that trees are replaced on a 20-year rotation.

(8) The orchard index is applicable only in determining the value of the trees. The land index (Table3, Section 5) is applied to land.

(9) The use value of trees and land is determined by adding the appropriate without-risk land-use-value (Table 3, Section 5) to the use value of the trees.

Table 5: Worksheet for estimating the use value of orchard land in Nelson

The estimated net returns assume a planting density of 135 trees per acre. 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 returns (loss) per acre applicable to tax-year 2012 (see Table 4 for more detail).

	Age of Trees	Processed Fruit	Fresh Fruit
Pre-production	1-3 years	$ (2,301.92)	$ (2,414.63)
Early-production	4-6 years	$ (481.60)	$ (161.29)
Full-production	7-15 years	$ (954.95)	$ (2,426.65)
Late-production	16-20 years	$ (957.19)	$ (1,302.47)
	Discounted (20 Yr Cycle)	**$ (12,763.19)**	**$ (19,167.10)**
	Utilization of Sales (10 Yr Avg %)	73%	27%
	Apple Insurance (Annual Avg/acre)		$629.45

2. Weighted Average Net Return values

a)	**2010 (1)**	**$(13,848.76)**
b)	2009	$(8,748.31)
c)	2008	$1,615.75
d)	2007	$(585.53)
e)	2006	$(1,390.19)
f)	2005	$(565.48)
g)	2004	$14.54

3. Net Returns

a) Net return to "trees and land" (olympic average of 2a thru 2g) (2)	$2.91	
b) Net return attributable to "land only" (Class III) (3)	$0.72	
c) Net return attributable to "trees only"	$2.19	(3a minus 3b)

4. Capitalization Rate

a) Interest Rate (4)	0.0682	
b) Property Tax (5)	0.0053	
c) Depreciation of Apple Trees (6)	0.0333	
d) Depreciation of "Other" Trees (7)	0.0500	
e) Apple Orchard Capitalization Rate	0.1069	(sum 5a, 5b, and 5c)
f) "Other" Orchard Capitalization Rate	0.1236	(sum 5a, 5b, and 5d)

5. Use Value of Apple Orchard and "Other" Orchard

		APPLE ORCHARD		"OTHER" ORCHARD	
Class	Orchard Index (8)	Apple Trees	Apple Trees and Land (9)	Other Trees (9)	Other Trees and Land (9)
I	.80	$16.43	$31.03	$14.21	$28.81
II	1.00	$20.53	$33.67	$17.76	$30.90
III	1.00	$20.53	$30.27	$17.76	$27.49
IV	1.00	$20.53	$28.32	$17.76	$25.55
V	0.75	$15.40	$21.24	$13.32	$19.16
VI	0.60	$12.32	$17.19	$10.66	$15.52
VII	0.40	$8.21	$11.13	$7.10	$10.02
VIII	0.00	$0.00	$0.97	$0.00	$0.97

(1) Average net return of the eight orchard categories listed in Section 1 of this table. The weights are provided by the percent of total trees represented by each category.

(2) In an olympic average, the highest and lowest values are dropped prior to calculating the arithmetic mean.

(3) This is determined by dividing the unadjusted net return value (Table 3, Line 1) by the soil index factor (Table 3, Section 4).

(4) The 10-year average of long term interest rates charged by the Virginia Department of Taxation.

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

(6) The depreciation rate applicable to apple trees assumes that trees are replaced on a 30-year rotation.

(7) "Other" trees refer to peach, cherry, pear, and plum trees. The depreciation rate applicable to "other" trees assumes that trees are replaced on a 20-year rotation.

(8) The orchard index is applicable only in determining the value of the trees. The land index (Table3, Section 5) is applied to land.

(9) The use value of trees and land is determined by adding the appropriate without-risk land-use-value (Table 3, Section 5) to the use value of the trees.

Table 5: Worksheet for estimating the use value of orchard land in New Kent

The estimated net returns assume a planting density of 135 trees per acre. 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 returns (loss) per acre applicable to tax-year 2012 (see Table 4 for more detail).

	Age of Trees	Processed Fruit	Fresh Fruit
Pre-production	1-3 years	$ (2,301.92)	$ (2,414.63)
Early-production	4-6 years	$ (481.60)	$ (161.29)
Full-production	7-15 years	$ (954.95)	$ (2,426.65)
Late-production	16-20 years	$ (957.19)	$ (1,302.47)
	Discounted (20 Yr Cycle)	**$ (12,763.19)**	**$ (19,167.10)**
	Utilization of Sales (10 Yr Avg %)	73%	27%
	Apple Insurance (Annual Avg/acre)		$629.45

2. Weighted Average Net Return values

a)	**2010 (1)**	**$(13,848.76)**
b)	2009	$(8,748.31)
c)	2008	$1,615.75
d)	2007	$(585.53)
e)	2006	$(1,390.19)
f)	2005	$(565.48)
g)	2004	$14.54

3. Net Returns

a) Net return to "trees and land" (olympic average of 2a thru 2g) (2)	$2.91	
b) Net return attributable to "land only" (Class III) (3)	$39.74	
c) Net return attributable to "trees only"	($36.84)	(3a minus 3b)

4. Capitalization Rate

a) Interest Rate (4)	0.0682	
b) Property Tax (5)	0.0064	
c) Depreciation of Apple Trees (6)	0.0333	
d) Depreciation of "Other" Trees (7)	0.0500	
e) Apple Orchard Capitalization Rate	0.1080	(sum 5a, 5b, and 5c)
f) "Other" Orchard Capitalization Rate	0.1247	(sum 5a, 5b, and 5d)

5. Use Value of Apple Orchard and "Other" Orchard

		APPLE ORCHARD		"OTHER" ORCHARD	
Class	Orchard Index (8)	Apple Trees	Apple Trees and Land (9)	Other Trees (9)	Other Trees and Land (9)
I	.80	($272.95)	$525.50	($236.38)	$562.07
II	1.00	($341.19)	$377.42	($295.48	$423.12
III	1.00	($341.19)	$191.11	($295.48)	$236.82
IV	1.00	($341.19)	$84.65	($295.48)	$130.36
V	0.75	($255.89)	$63.49	($221.61)	$97.77
VI	0.60	($204.71)	$61.44	($177.29)	$88.86
VII	0.40	($136.47)	$23.22	($118.19)	$41.50
VIII	0.00	$0.00	$53.23	$0.00	$53.23

(1) Average net return of the eight orchard categories listed in Section 1 of this table. The weights are provided by the percent of total trees represented by each category.

(2) In an olympic average, the highest and lowest values are dropped prior to calculating the arithmetic mean.

(3) This is determined by dividing the unadjusted net return value (Table 3, Line 1) by the soil index factor (Table 3, Section 4).

(4) The 10-year average of long term interest rates charged by the Virginia Department of Taxation.

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

(6) The depreciation rate applicable to apple trees assumes that trees are replaced on a 30-year rotation.

(7) "Other" trees refer to peach, cherry, pear, and plum trees. The depreciation rate applicable to "other" trees assumes that trees are replaced on a 20-year rotation.

(8) The orchard index is applicable only in determining the value of the trees. The land index (Table3, Section 5) is applied to land.

(9) The use value of trees and land is determined by adding the appropriate without-risk land-use-value (Table 3, Section 5) to the use value of the trees.

Table 5: Worksheet for estimating the use value of orchard land in Newport News

The estimated net returns assume a planting density of 135 trees per acre. 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 returns (loss) per acre applicable to tax-year 2012 (see Table 4 for more detail).

	Age of Trees	Processed Fruit	Fresh Fruit
Pre-production	1-3 years	$ (2,301.92)	$ (2,414.63)
Early-production	4-6 years	$ (481.60)	$ (161.29)
Full-production	7-15 years	$ (954.95)	$ (2,426.65)
Late-production	16-20 years	$ (957.19)	$ (1,302.47)
	Discounted (20 Yr Cycle)	**$ (12,763.19)**	**$ (19,167.10)**
	Utilization of Sales (10 Yr Avg %)	73%	27%
	Apple Insurance (Annual Avg/acre)		$629.45

2. Weighted Average Net Return values

a)	**2010 (1)**	**$(13,848.76)**
b)	2009	$(8,748.31)
c)	2008	$1,615.75
d)	2007	$(585.53)
e)	2006	$(1,390.19)
f)	2005	$(565.48)
g)	2004	$14.54

3. Net Returns

a) Net return to "trees and land" (olympic average of 2a thru 2g) (2)	$2.91	
b) Net return attributable to "land only" (Class III) (3)	$16.15	
c) Net return attributable to "trees only"	($13.24)	(3a minus 3b)

4. Capitalization Rate

a) Interest Rate (4)	0.0682	
b) Property Tax (5)	0.0104	
c) Depreciation of Apple Trees (6)	0.0333	
d) Depreciation of "Other" Trees (7)	0.0500	
e) Apple Orchard Capitalization Rate	0.1119	(sum 5a, 5b, and 5c)
f) "Other" Orchard Capitalization Rate	0.1286	(sum 5a, 5b, and 5d)

5. Use Value of Apple Orchard and "Other" Orchard

		APPLE ORCHARD		"OTHER" ORCHARD	
Class	Orchard Index (8)	**Apple Trees**	**Apple Trees and Land (9)**	**Other Trees (9)**	**Other Trees and Land (9)**
I	.80	($94.67)	$213.54	($82.38)	$225.83
II	1.00	($118.34)	$159.05	($102.97)	$174.42
III	1.00	($118.34)	$87.14	($102.97)	$102.50
IV	1.00	($118.34)	$46.04	($102.97)	$61.41
V	0.75	($88.75)	$34.53	($77.23)	$46.05
VI	0.60	($71.00)	$31.73	($61.78)	$40.95
VII	0.40	($47.33)	$14.31	($41.19)	$20.45
VIII	0.00	$0.00	$20.55	$0.00	$20.55

(1) Average net return of the eight orchard categories listed in Section 1 of this table. The weights are provided by the percent of total trees represented by each category.

(2) In an olympic average, the highest and lowest values are dropped prior to calculating the arithmetic mean.

(3) This is determined by dividing the unadjusted net return value (Table 3, Line 1) by the soil index factor (Table 3, Section 4).

(4) The 10-year average of long term interest rates charged by the Virginia Department of Taxation.

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

(6) The depreciation rate applicable to apple trees assumes that trees are replaced on a 30-year rotation.

(7) "Other" trees refer to peach, cherry, pear, and plum trees. The depreciation rate applicable to "other" trees assumes that trees are replaced on a 20-year rotation.

(8) The orchard index is applicable only in determining the value of the trees. The land index (Table3, Section 5) is applied to land.

(9) The use value of trees and land is determined by adding the appropriate without-risk land-use-value (Table 3, Section 5) to the use value of the trees.

Table 5: Worksheet for estimating the use value of orchard land in Northampton

The estimated net returns assume a planting density of 135 trees per acre. 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 returns (loss) per acre applicable to tax-year 2012 (see Table 4 for more detail).

	Age of Trees	Processed Fruit	Fresh Fruit
Pre-production	1-3 years	$ (2,301.92)	$ (2,414.63)
Early-production	4-6 years	$ (481.60)	$ (161.29)
Full-production	7-15 years	$ (954.95)	$ (2,426.65)
Late-production	16-20 years	$ (957.19)	$ (1,302.47)
Discounted (20 Yr Cycle)		**$ (12,763.19)**	**$ (19,167.10)**
Utilization of Sales (10 Yr Avg %)		73%	27%
Apple Insurance (Annual Avg/acre)			$629.45

2. Weighted Average Net Return values

a)	**2010 (1)**	**$(13,848.76)**
b)	2009	$(8,748.31)
c)	2008	$1,615.75
d)	2007	$(585.53)
e)	2006	$(1,390.19)
f)	2005	$(565.48)
g)	2004	$14.54

3. Net Returns

a) Net return to "trees and land" (olympic average of 2a thru 2g) (2)	$2.91	
b) Net return attributable to "land only" (Class III) (3)	$81.54	
c) Net return attributable to "trees only"	($78.63)	(3a minus 3b)

4. Capitalization Rate

a) Interest Rate (4)	0.0682	
b) Property Tax (5)	0.0044	
c) Depreciation of Apple Trees (6)	0.0333	
d) Depreciation of "Other" Trees (7)	0.0500	
e) Apple Orchard Capitalization Rate	0.1059	(sum 5a, 5b, and 5c)
f) "Other" Orchard Capitalization Rate	0.1226	(sum 5a, 5b, and 5d)

5. Use Value of Apple Orchard and "Other" Orchard

		APPLE ORCHARD		"OTHER" ORCHARD	
Class	Orchard Index (8)	Apple Trees	Apple Trees and Land (9)	Other Trees (9)	Other Trees and Land (9)
I	.80	($593.76)	$1,090.04	($512.91)	$1,170.90
II	1.00	($742.20)	$773.22	($641.13)	$874.29
III	1.00	($742.20)	$380.33	($641.13)	$481.40
IV	1.00	($742.20)	$155.83	($641.13)	$256.90
V	0.75	($556.65)	$116.87	($480.85)	$192.67
VI	0.60	($445.32)	$115.95	($384.68)	$176.59
VII	0.40	($296.88)	$39.88	($256.45)	$80.31
VIII	0.00	$0.00	$112.25	$0.00	$112.25

(1) Average net return of the eight orchard categories listed in Section 1 of this table. The weights are provided by the percent of total trees represented by each category.

(2) In an olympic average, the highest and lowest values are dropped prior to calculating the arithmetic mean.

(3) This is determined by dividing the unadjusted net return value (Table 3, Line 1) by the soil index factor (Table 3, Section 4).

(4) The 10-year average of long term interest rates charged by the Virginia Department of Taxation.

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

(6) The depreciation rate applicable to apple trees assumes that trees are replaced on a 30-year rotation.

(7) "Other" trees refer to peach, cherry, pear, and plum trees. The depreciation rate applicable to "other" trees assumes that trees are replaced on a 20-year rotation.

(8) The orchard index is applicable only in determining the value of the trees. The land index (Table3, Section 5) is applied to land.

(9) The use value of trees and land is determined by adding the appropriate without-risk land-use-value (Table 3, Section 5) to the use value of the trees.

Table 5: Worksheet for estimating the use value of orchard land in Northumberland

The estimated net returns assume a planting density of 135 trees per acre. 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 returns (loss) per acre applicable to tax-year 2012 (see Table 4 for more detail).

	Age of Trees	Processed Fruit	Fresh Fruit
Pre-production	1-3 years	$ (2,301.92)	$ (2,414.63)
Early-production	4-6 years	$ (481.60)	$ (161.29)
Full-production	7-15 years	$ (954.95)	$ (2,426.65)
Late-production	16-20 years	$ (957.19)	$ (1,302.47)
	Discounted (20 Yr Cycle)	**$ (12,763.19)**	**$ (19,167.10)**
	Utilization of Sales (10 Yr Avg %)	73%	27%
	Apple Insurance (Annual Avg/acre)		$629.45

2. Weighted Average Net Return values

a)	**2010 (1)**	**$(13,848.76)**
b)	2009	$(8,748.31)
c)	2008	$1,615.75
d)	2007	$(585.53)
e)	2006	$(1,390.19)
f)	2005	$(565.48)
g)	2004	$14.54

3. Net Returns

a) Net return to "trees and land" (olympic average of 2a thru 2g) (2)	$2.91	
b) Net return attributable to "land only" (Class III) (3)	$54.29	
c) Net return attributable to "trees only"	($51.38)	(3a minus 3b)

4. Capitalization Rate

a) Interest Rate (4)	0.0682	
b) Property Tax (5)	0.0036	
c) Depreciation of Apple Trees (6)	0.0333	
d) Depreciation of "Other" Trees (7)	0.0500	
e) Apple Orchard Capitalization Rate	0.1051	(sum 5a, 5b, and 5c)
f) "Other" Orchard Capitalization Rate	0.1218	(sum 5a, 5b, and 5d)

5. Use Value of Apple Orchard and "Other" Orchard

		APPLE ORCHARD		"OTHER" ORCHARD	
Class	Orchard Index (8)	Apple Trees	Apple Trees and Land (9)	Other Trees (9)	Other Trees and Land (9)
I	.80	($390.98)	$742.77	($337.39)	$796.37
II	1.00	($488.73)	$531.65	($421.73)	$598.65
III	1.00	($488.73)	$267.11	($421.73)	$334.10
IV	1.00	($488.73)	$115.94	($421.73)	$182.94
V	0.75	($366.55)	$86.96	($316.30)	$137.20
VI	0.60	($293.24)	$84.68	($253.04)	$124.88
VII	0.40	($195.49)	$31.26	($168.69)	$58.06
VIII	0.00	$0.00	$75.58	$0.00	$75.58

(1) Average net return of the eight orchard categories listed in Section 1 of this table. The weights are provided by the percent of total trees represented by each category.

(2) In an olympic average, the highest and lowest values are dropped prior to calculating the arithmetic mean.

(3) This is determined by dividing the unadjusted net return value (Table 3, Line 1) by the soil index factor (Table 3, Section 4).

(4) The 10-year average of long term interest rates charged by the Virginia Department of Taxation.

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

(6) The depreciation rate applicable to apple trees assumes that trees are replaced on a 30-year rotation.

(7) "Other" trees refer to peach, cherry, pear, and plum trees. The depreciation rate applicable to "other" trees assumes that trees are replaced on a 20-year rotation.

(8) The orchard index is applicable only in determining the value of the trees. The land index (Table3, Section 5) is applied to land.

(9) The use value of trees and land is determined by adding the appropriate without-risk land-use-value (Table 3, Section 5) to the use value of the trees.

Table 5: Worksheet for estimating the use value of orchard land in Nottoway

The estimated net returns assume a planting density of 135 trees per acre. 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 returns (loss) per acre applicable to tax-year 2012 (see Table 4 for more detail).

	Age of Trees	Processed Fruit	Fresh Fruit
Pre-production	1-3 years	$ (2,301.92)	$ (2,414.63)
Early-production	4-6 years	$ (481.60)	$ (161.29)
Full-production	7-15 years	$ (954.95)	$ (2,426.65)
Late-production	16-20 years	$ (957.19)	$ (1,302.47)
	Discounted (20 Yr Cycle)	**$ (12,763.19)**	**$ (19,167.10)**
	Utilization of Sales (10 Yr Avg %)	73%	27%
	Apple Insurance (Annual Avg/acre)		$629.45

2. Weighted Average Net Return values

a)	**2010 (1)**	**$(13,848.76)**
b)	2009	$(8,748.31)
c)	2008	$1,615.75
d)	2007	$(585.53)
e)	2006	$(1,390.19)
f)	2005	$(565.48)
g)	2004	$14.54

3. Net Returns

a) Net return to "trees and land" (olympic average of 2a thru 2g) (2)	$2.91	
b) Net return attributable to "land only" (Class III) (3)	$4.93	
c) Net return attributable to "trees only"	($2.02)	(3a minus 3b)

4. Capitalization Rate

a) Interest Rate (4)	0.0682	
b) Property Tax (5)	0.0041	
c) Depreciation of Apple Trees (6)	0.0333	
d) Depreciation of "Other" Trees (7)	0.0500	
e) Apple Orchard Capitalization Rate	0.1056	(sum 5a, 5b, and 5c)
f) "Other" Orchard Capitalization Rate	0.1223	(sum 5a, 5b, and 5d)

5. Use Value of Apple Orchard and "Other" Orchard

		APPLE ORCHARD		"OTHER" ORCHARD	
Class	Orchard Index (8)	**Apple Trees**	**Apple Trees and Land (9)**	**Other Trees (9)**	**Other Trees and Land (9)**
I	.80	($15.34)	$87.07	($13.25)	$89.16
II	1.00	($19.18)	$72.99	($16.56)	$75.61
III	1.00	($19.18)	$49.10	($16.56)	$51.72
IV	1.00	($19.18)	$35.44	($16.56)	$38.06
V	0.75	($14.38)	$26.58	($12.42)	$28.55
VI	0.60	($11.51)	$22.63	($9.93)	$24.20
VII	0.40	($7.67)	$12.81	($6.62)	$13.86
VIII	0.00	$0.00	$6.83	$0.00	$6.83

(1) Average net return of the eight orchard categories listed in Section 1 of this table. The weights are provided by the percent of total trees represented by each category.

(2) In an olympic average, the highest and lowest values are dropped prior to calculating the arithmetic mean.

(3) This is determined by dividing the unadjusted net return value (Table 3, Line 1) by the soil index factor (Table 3, Section 4).

(4) The 10-year average of long term interest rates charged by the Virginia Department of Taxation.

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

(6) The depreciation rate applicable to apple trees assumes that trees are replaced on a 30-year rotation.

(7) "Other" trees refer to peach, cherry, pear, and plum trees. The depreciation rate applicable to "other" trees assumes that trees are replaced on a 20-year rotation.

(8) The orchard index is applicable only in determining the value of the trees. The land index (Table3, Section 5) is applied to land.

(9) The use value of trees and land is determined by adding the appropriate without-risk land-use-value (Table 3, Section 5) to the use value of the trees.

Table 5: Worksheet for estimating the use value of orchard land in Orange

The estimated net returns assume a planting density of 135 trees per acre. 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 returns (loss) per acre applicable to tax-year 2012 (see Table 4 for more detail).

	Age of Trees	Processed Fruit	Fresh Fruit
Pre-production	1-3 years	$ (2,301.92)	$ (2,414.63)
Early-production	4-6 years	$ (481.60)	$ (161.29)
Full-production	7-15 years	$ (954.95)	$ (2,426.65)
Late-production	16-20 years	$ (957.19)	$ (1,302.47)
	Discounted (20 Yr Cycle)	**$ (12,763.19)**	**$ (19,167.10)**
	Utilization of Sales (10 Yr Avg %)	73%	27%
	Apple Insurance (Annual Avg/acre)		$629.45

2. Weighted Average Net Return values

a)	**2010 (1)**	**$(13,848.76)**
b)	2009	$(8,748.31)
c)	2008	$1,615.75
d)	2007	$(585.53)
e)	2006	$(1,390.19)
f)	2005	$(565.48)
g)	2004	$14.54

3. Net Returns

a) Net return to "trees and land" (olympic average of 2a thru 2g) (2)	$2.91	
b) Net return attributable to "land only" (Class III) (3)	$9.20	
c) Net return attributable to "trees only"	($6.29)	(3a minus 3b)

4. Capitalization Rate

a) Interest Rate (4)	0.0682	
b) Property Tax (5)	0.0061	
c) Depreciation of Apple Trees (6)	0.0333	
d) Depreciation of "Other" Trees (7)	0.0500	
e) Apple Orchard Capitalization Rate	0.1076	(sum 5a, 5b, and 5c)
f) "Other" Orchard Capitalization Rate	0.1243	(sum 5a, 5b, and 5d)

5. Use Value of Apple Orchard and "Other" Orchard

		APPLE ORCHARD		"OTHER" ORCHARD	
Class	Orchard Index (8)	**Apple Trees**	**Apple Trees and Land (9)**	**Other Trees (9)**	**Other Trees and Land (9)**
I	.80	($46.79)	$139.00	($40.51)	$145.28
II	1.00	($58.49)	$108.72	($50.63)	$116.58
III	1.00	($58.49)	$65.37	($50.63)	$73.23
IV	1.00	($58.49)	$40.60	($50.63)	$48.45
V	0.75	($43.87)	$30.45	($37.98)	$36.34
VI	0.60	($35.10)	$26.84	($30.38)	$31.55
VII	0.40	($23.40)	$13.76	($20.25)	$16.90
VIII	0.00	$0.00	$12.39	$0.00	$12.39

(1) Average net return of the eight orchard categories listed in Section 1 of this table. The weights are provided by the percent of total trees represented by each category.

(2) In an olympic average, the highest and lowest values are dropped prior to calculating the arithmetic mean.

(3) This is determined by dividing the unadjusted net return value (Table 3, Line 1) by the soil index factor (Table 3, Section 4).

(4) The 10-year average of long term interest rates charged by the Virginia Department of Taxation.

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

(6) The depreciation rate applicable to apple trees assumes that trees are replaced on a 30-year rotation.

(7) "Other" trees refer to peach, cherry, pear, and plum trees. The depreciation rate applicable to "other" trees assumes that trees are replaced on a 20-year rotation.

(8) The orchard index is applicable only in determining the value of the trees. The land index (Table3, Section 5) is applied to land.

(9) The use value of trees and land is determined by adding the appropriate without-risk land-use-value (Table 3, Section 5) to the use value of the trees.

Table 5: Worksheet for estimating the use value of orchard land in Page

The estimated net returns assume a planting density of 135 trees per acre. 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 returns (loss) per acre applicable to tax-year 2012 (see Table 4 for more detail).

	Age of Trees	Processed Fruit	Fresh Fruit
Pre-production	1-3 years	$ (2,301.92)	$ (2,414.63)
Early-production	4-6 years	$ (481.60)	$ (161.29)
Full-production	7-15 years	$ (954.95)	$ (2,426.65)
Late-production	16-20 years	$ (957.19)	$ (1,302.47)
	Discounted (20 Yr Cycle)	**$ (12,763.19)**	**$ (19,167.10)**
	Utilization of Sales (10 Yr Avg %)	73%	27%
	Apple Insurance (Annual Avg/acre)		$629.45

2. Weighted Average Net Return values

a)	**2010 (1)**	**$(13,848.76)**
b)	2009	$(8,748.31)
c)	2008	$1,615.75
d)	2007	$(585.53)
e)	2006	$(1,390.19)
f)	2005	$(565.48)
g)	2004	$14.54

3. Net Returns

a) Net return to "trees and land" (olympic average of 2a thru 2g) (2)	$2.91	
b) Net return attributable to "land only" (Class III) (3)	$11.17	
c) Net return attributable to "trees only"	($8.26)	(3a minus 3b)

4. Capitalization Rate

a) Interest Rate (4)	0.0682	
b) Property Tax (5)	0.0050	
c) Depreciation of Apple Trees (6)	0.0333	
d) Depreciation of "Other" Trees (7)	0.0500	
e) Apple Orchard Capitalization Rate	0.1066	(sum 5a, 5b, and 5c)
f) "Other" Orchard Capitalization Rate	0.1233	(sum 5a, 5b, and 5d)

5. Use Value of Apple Orchard and "Other" Orchard

		APPLE ORCHARD		"OTHER" ORCHARD	
Class	Orchard Index (8)	**Apple Trees**	**Apple Trees and Land (9)**	**Other Trees (9)**	**Other Trees and Land (9)**
I	.80	($62.01)	$166.70	($53.61)	$175.10
II	1.00	($77.51)	$128.32	($67.01)	$138.83
III	1.00	($77.51)	$74.96	($67.01)	$85.46
IV	1.00	($77.51)	$44.47	($67.01)	$54.97
V	0.75	($58.13)	$33.35	($50.26)	$41.23
VI	0.60	($46.51)	$29.73	($40.21)	$36.03
VII	0.40	($31.00)	$14.74	($26.80)	$18.94
VIII	0.00	$0.00	$15.25	$0.00	$15.25

(1) Average net return of the eight orchard categories listed in Section 1 of this table. The weights are provided by the percent of total trees represented by each category.

(2) In an olympic average, the highest and lowest values are dropped prior to calculating the arithmetic mean.

(3) This is determined by dividing the unadjusted net return value (Table 3, Line 1) by the soil index factor (Table 3, Section 4).

(4) The 10-year average of long term interest rates charged by the Virginia Department of Taxation.

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

(6) The depreciation rate applicable to apple trees assumes that trees are replaced on a 30-year rotation.

(7) "Other" trees refer to peach, cherry, pear, and plum trees. The depreciation rate applicable to "other" trees assumes that trees are replaced on a 20-year rotation.

(8) The orchard index is applicable only in determining the value of the trees. The land index (Table3, Section 5) is applied to land.

(9) The use value of trees and land is determined by adding the appropriate without-risk land-use-value (Table 3, Section 5) to the use value of the trees.

Table 5: Worksheet for estimating the use value of orchard land in Petersburg

The estimated net returns assume a planting density of 135 trees per acre. 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 returns (loss) per acre applicable to tax-year 2012 (see Table 4 for more detail).

	Age of Trees	Processed Fruit	Fresh Fruit
Pre-production	1-3 years	$ (2,301.92)	$ (2,414.63)
Early-production	4-6 years	$ (481.60)	$ (161.29)
Full-production	7-15 years	$ (954.95)	$ (2,426.65)
Late-production	16-20 years	$ (957.19)	$ (1,302.47)
	Discounted (20 Yr Cycle)	**$ (12,763.19)**	**$ (19,167.10)**
	Utilization of Sales (10 Yr Avg %)	73%	27%
	Apple Insurance (Annual Avg/acre)		$629.45

2. Weighted Average Net Return values

a)	**2010 (1)**	**$(13,848.76)**
b)	2009	$(8,748.31)
c)	2008	$1,615.75
d)	2007	$(585.53)
e)	2006	$(1,390.19)
f)	2005	$(565.48)
g)	2004	$14.54

3. Net Returns

a) Net return to "trees and land" (olympic average of 2a thru 2g) (2)	$2.91	
b) Net return attributable to "land only" (Class III) (3)	$26.01	
c) Net return attributable to "trees only"	($23.10)	(3a minus 3b)

4. Capitalization Rate

a) Interest Rate (4)	0.0682	
b) Property Tax (5)	0.0128	
c) Depreciation of Apple Trees (6)	0.0333	
d) Depreciation of "Other" Trees (7)	0.0500	
e) Apple Orchard Capitalization Rate	0.1143	(sum 5a, 5b, and 5c)
f) "Other" Orchard Capitalization Rate	0.1310	(sum 5a, 5b, and 5d)

5. Use Value of Apple Orchard and "Other" Orchard

		APPLE ORCHARD		"OTHER" ORCHARD	
Class	Orchard Index (8)	**Apple Trees**	**Apple Trees and Land (9)**	**Other Trees (9)**	**Other Trees and Land (9)**
I	.80	($161.69)	$320.05	($141.07)	$340.67
II	1.00	($202.11)	$231.46	($176.34)	$257.23
III	1.00	($202.11)	$119.05	($176.34)	$144.82
IV	1.00	($202.11)	$54.82	($176.34)	$80.59
V	0.75	($151.58)	$41.11	($132.25)	$60.44
VI	0.60	($121.27)	$39.31	($105.80)	$54.78
VII	0.40	($80.84)	$15.50	($70.54)	$25.81
VIII	0.00	$0.00	$32.12	$0.00	$32.12

(1) Average net return of the eight orchard categories listed in Section 1 of this table. The weights are provided by the percent of total trees represented by each category.

(2) In an olympic average, the highest and lowest values are dropped prior to calculating the arithmetic mean.

(3) This is determined by dividing the unadjusted net return value (Table 3, Line 1) by the soil index factor (Table 3, Section 4).

(4) The 10-year average of long term interest rates charged by the Virginia Department of Taxation.

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

(6) The depreciation rate applicable to apple trees assumes that trees are replaced on a 30-year rotation.

(7) "Other" trees refer to peach, cherry, pear, and plum trees. The depreciation rate applicable to "other" trees assumes that trees are replaced on a 20-year rotation.

(8) The orchard index is applicable only in determining the value of the trees. The land index (Table3, Section 5) is applied to land.

(9) The use value of trees and land is determined by adding the appropriate without-risk land-use-value (Table 3, Section 5) to the use value of the trees.

Table 5: Worksheet for estimating the use value of orchard land in Pittsylvania

The estimated net returns assume a planting density of 135 trees per acre. 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 returns (loss) per acre applicable to tax-year 2012 (see Table 4 for more detail).

	Age of Trees	Processed Fruit	Fresh Fruit
Pre-production	1-3 years	$ (2,301.92)	$ (2,414.63)
Early-production	4-6 years	$ (481.60)	$ (161.29)
Full-production	7-15 years	$ (954.95)	$ (2,426.65)
Late-production	16-20 years	$ (957.19)	$ (1,302.47)
	Discounted (20 Yr Cycle)	**$ (12,763.19)**	**$ (19,167.10)**
	Utilization of Sales (10 Yr Avg %)	73%	27%
	Apple Insurance (Annual Avg/acre)		$629.45

2. Weighted Average Net Return values

a)	**2010 (1)**	**$(13,848.76)**
b)	2009	$(8,748.31)
c)	2008	$1,615.75
d)	2007	$(585.53)
e)	2006	$(1,390.19)
f)	2005	$(565.48)
g)	2004	$14.54

3. Net Returns

a) Net return to "trees and land" (olympic average of 2a thru 2g) (2)	$2.91	
b) Net return attributable to "land only" (Class III) (3)	$6.83	
c) Net return attributable to "trees only"	($3.92)	(3a minus 3b)

4. Capitalization Rate

a) Interest Rate (4)	0.0682	
b) Property Tax (5)	0.0049	
c) Depreciation of Apple Trees (6)	0.0333	
d) Depreciation of "Other" Trees (7)	0.0500	
e) Apple Orchard Capitalization Rate	0.1064	(sum 5a, 5b, and 5c)
f) "Other" Orchard Capitalization Rate	0.1231	(sum 5a, 5b, and 5d)

5. Use Value of Apple Orchard and "Other" Orchard

		APPLE ORCHARD		"OTHER" ORCHARD	
Class	Orchard Index (8)	Apple Trees	Apple Trees and Land (9)	Other Trees (9)	Other Trees and Land (9)
I	.80	($29.51)	$110.78	($25.50)	$114.78
II	1.00	($36.88)	$89.37	($31.88)	$94.38
III	1.00	($36.88)	$56.64	($31.88)	$61.64
IV	1.00	($36.88)	$37.93	($31.88)	$42.94
V	0.75	($27.66)	$28.45	($23.91)	$32.20
VI	0.60	($22.13)	$24.63	($19.13)	$27.63
VII	0.40	($14.75)	$13.30	($12.75)	$15.31
VIII	0.00	$0.00	$9.35	$0.00	$9.35

(1) Average net return of the eight orchard categories listed in Section 1 of this table. The weights are provided by the percent of total trees represented by each category.

(2) In an olympic average, the highest and lowest values are dropped prior to calculating the arithmetic mean.

(3) This is determined by dividing the unadjusted net return value (Table 3, Line 1) by the soil index factor (Table 3, Section 4).

(4) The 10-year average of long term interest rates charged by the Virginia Department of Taxation.

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

(6) The depreciation rate applicable to apple trees assumes that trees are replaced on a 30-year rotation.

(7) "Other" trees refer to peach, cherry, pear, and plum trees. The depreciation rate applicable to "other" trees assumes that trees are replaced on a 20-year rotation.

(8) The orchard index is applicable only in determining the value of the trees. The land index (Table3, Section 5) is applied to land.

(9) The use value of trees and land is determined by adding the appropriate without-risk land-use-value (Table 3, Section 5) to the use value of the trees.

Table 5: Worksheet for estimating the use value of orchard land in Powhatan

The estimated net returns assume a planting density of 135 trees per acre. 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 returns (loss) per acre applicable to tax-year 2012 (see Table 4 for more detail).

	Age of Trees	Processed Fruit	Fresh Fruit
Pre-production	1-3 years	$ (2,301.92)	$ (2,414.63)
Early-production	4-6 years	$ (481.60)	$ (161.29)
Full-production	7-15 years	$ (954.95)	$ (2,426.65)
Late-production	16-20 years	$ (957.19)	$ (1,302.47)
	Discounted (20 Yr Cycle)	**$ (12,763.19)**	**$ (19,167.10)**
	Utilization of Sales (10 Yr Avg %)	73%	27%
	Apple Insurance (Annual Avg/acre)		$629.45

2. Weighted Average Net Return values

a)	**2010 (1)**	**$(13,848.76)**
b)	2009	$(8,748.31)
c)	2008	$1,615.75
d)	2007	$(585.53)
e)	2006	$(1,390.19)
f)	2005	$(565.48)
g)	2004	$14.54

3. Net Returns

a) Net return to "trees and land" (olympic average of 2a thru 2g) (2)	$2.91	
b) Net return attributable to "land only" (Class III) (3)	$9.80	
c) Net return attributable to "trees only"	($6.89)	(3a minus 3b)

4. Capitalization Rate

a) Interest Rate (4)	0.0682	
b) Property Tax (5)	0.0072	
c) Depreciation of Apple Trees (6)	0.0333	
d) Depreciation of "Other" Trees (7)	0.0500	
e) Apple Orchard Capitalization Rate	0.1087	(sum 5a, 5b, and 5c)
f) "Other" Orchard Capitalization Rate	0.1254	(sum 5a, 5b, and 5d)

5. Use Value of Apple Orchard and "Other" Orchard

		APPLE ORCHARD		"OTHER" ORCHARD	
Class	Orchard Index (8)	**Apple Trees**	**Apple Trees and Land (9)**	**Other Trees (9)**	**Other Trees and Land (9)**
I	.80	($50.66)	$144.11	($43.92)	$150.86
II	1.00	($63.33)	$111.97	($54.90)	$120.40
III	1.00	($63.33)	$66.52	($54.90)	$74.95
IV	1.00	($63.33)	$40.55	($54.90)	$48.98
V	0.75	($47.50)	$30.42	($41.17)	$36.74
VI	0.60	($38.00)	$26.93	($32.94)	$31.99
VII	0.40	($25.33)	$13.62	($21.96)	$17.00
VIII	0.00	$0.00	$12.99	$0.00	$12.99

(1) Average net return of the eight orchard categories listed in Section 1 of this table. The weights are provided by the percent of total trees represented by each category.

(2) In an olympic average, the highest and lowest values are dropped prior to calculating the arithmetic mean.

(3) This is determined by dividing the unadjusted net return value (Table 3, Line 1) by the soil index factor (Table 3, Section 4).

(4) The 10-year average of long term interest rates charged by the Virginia Department of Taxation.

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

(6) The depreciation rate applicable to apple trees assumes that trees are replaced on a 30-year rotation.

(7) "Other" trees refer to peach, cherry, pear, and plum trees. The depreciation rate applicable to "other" trees assumes that trees are replaced on a 20-year rotation.

(8) The orchard index is applicable only in determining the value of the trees. The land index (Table3, Section 5) is applied to land.

(9) The use value of trees and land is determined by adding the appropriate without-risk land-use-value (Table 3, Section 5) to the use value of the trees.

Table 5: Worksheet for estimating the use value of orchard land in Prince Edward

The estimated net returns assume a planting density of 135 trees per acre. 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 returns (loss) per acre applicable to tax-year 2012 (see Table 4 for more detail).

	Age of Trees	Processed Fruit	Fresh Fruit
Pre-production	1-3 years	$ (2,301.92)	$ (2,414.63)
Early-production	4-6 years	$ (481.60)	$ (161.29)
Full-production	7-15 years	$ (954.95)	$ (2,426.65)
Late-production	16-20 years	$ (957.19)	$ (1,302.47)
	Discounted (20 Yr Cycle)	**$ (12,763.19)**	**$ (19,167.10)**
	Utilization of Sales (10 Yr Avg %)	73%	27%
	Apple Insurance (Annual Avg/acre)		$629.45

2. Weighted Average Net Return values

a)	**2010 (1)**	**$(13,848.76)**
b)	2009	$(8,748.31)
c)	2008	$1,615.75
d)	2007	$(585.53)
e)	2006	$(1,390.19)
f)	2005	$(565.48)
g)	2004	$14.54

3. Net Returns

a) Net return to "trees and land" (olympic average of 2a thru 2g) (2)	$2.91	
b) Net return attributable to "land only" (Class III) (3)	$3.03	
c) Net return attributable to "trees only"	($0.12)	(3a minus 3b)

4. Capitalization Rate

a) Interest Rate (4)	0.0682	
b) Property Tax (5)	0.0041	
c) Depreciation of Apple Trees (6)	0.0333	
d) Depreciation of "Other" Trees (7)	0.0500	
e) Apple Orchard Capitalization Rate	0.1057	(sum 5a, 5b, and 5c)
f) "Other" Orchard Capitalization Rate	0.1224	(sum 5a, 5b, and 5d)

5. Use Value of Apple Orchard and "Other" Orchard

		APPLE ORCHARD		"OTHER" ORCHARD	
Class	Orchard Index (8)	**Apple Trees**	**Apple Trees and Land (9)**	**Other Trees (9)**	**Other Trees and Land (9)**
I	.80	($0.88)	$61.86	($0.76)	$61.98
II	1.00	($1.10)	$55.37	($0.95)	$55.52
III	1.00	($1.10)	$40.73	($0.95)	$40.88
IV	1.00	($1.10)	$32.36	($0.95)	$32.51
V	0.75	($0.83)	$24.27	($0.71)	$24.38
VI	0.60	($0.66)	$20.25	($0.57)	$20.34
VII	0.40	($0.44)	$12.11	($0.38)	$12.17
VIII	0.00	$0.00	$4.18	$0.00	$4.18

(1) Average net return of the eight orchard categories listed in Section 1 of this table. The weights are provided by the percent of total trees represented by each category.

(2) In an olympic average, the highest and lowest values are dropped prior to calculating the arithmetic mean.

(3) This is determined by dividing the unadjusted net return value (Table 3, Line 1) by the soil index factor (Table 3, Section 4).

(4) The 10-year average of long term interest rates charged by the Virginia Department of Taxation.

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

(6) The depreciation rate applicable to apple trees assumes that trees are replaced on a 30-year rotation.

(7) "Other" trees refer to peach, cherry, pear, and plum trees. The depreciation rate applicable to "other" trees assumes that trees are replaced on a 20-year rotation.

(8) The orchard index is applicable only in determining the value of the trees. The land index (Table3, Section 5) is applied to land.

(9) The use value of trees and land is determined by adding the appropriate without-risk land-use-value (Table 3, Section 5) to the use value of the trees.

Table 5: Worksheet for estimating the use value of orchard land in Prince George

The estimated net returns assume a planting density of 135 trees per acre. 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 returns (loss) per acre applicable to tax-year 2012 (see Table 4 for more detail).

	Age of Trees	Processed Fruit	Fresh Fruit
Pre-production	1-3 years	$ (2,301.92)	$ (2,414.63)
Early-production	4-6 years	$ (481.60)	$ (161.29)
Full-production	7-15 years	$ (954.95)	$ (2,426.65)
Late-production	16-20 years	$ (957.19)	$ (1,302.47)
	Discounted (20 Yr Cycle)	**$ (12,763.19)**	**$ (19,167.10)**
	Utilization of Sales (10 Yr Avg %)	73%	27%
	Apple Insurance (Annual Avg/acre)		$629.45

2. Weighted Average Net Return values

a)	**2010 (1)**	**$(13,848.76)**
b)	2009	$(8,748.31)
c)	2008	$1,615.75
d)	2007	$(585.53)
e)	2006	$(1,390.19)
f)	2005	$(565.48)
g)	2004	$14.54

3. Net Returns

a) Net return to "trees and land" (olympic average of 2a thru 2g) (2)	$2.91	
b) Net return attributable to "land only" (Class III) (3)	$26.01	
c) Net return attributable to "trees only"	($23.10)	(3a minus 3b)

4. Capitalization Rate

a) Interest Rate (4)	0.0682	
b) Property Tax (5)	0.0078	
c) Depreciation of Apple Trees (6)	0.0333	
d) Depreciation of "Other" Trees (7)	0.0500	
e) Apple Orchard Capitalization Rate	0.1093	(sum 5a, 5b, and 5c)
f) "Other" Orchard Capitalization Rate	0.1260	(sum 5a, 5b, and 5d)

5. Use Value of Apple Orchard and "Other" Orchard

		APPLE ORCHARD		"OTHER" ORCHARD	
Class	Orchard Index (8)	Apple Trees	Apple Trees and Land (9)	Other Trees (9)	Other Trees and Land (9)
I	.80	($169.09)	$344.38	($146.68)	$366.80
II	1.00	($211.37)	$250.76	($183.34)	$278.78
III	1.00	($211.37)	$130.95	($183.34)	$158.97
IV	1.00	($211.37)	$62.49	($183.34)	$90.51
V	0.75	($158.52)	$46.87	($137.51)	$67.88
VI	0.60	($126.82)	$44.34	($110.01)	$61.15
VII	0.40	($84.55)	$18.15	($73.34)	$29.36
VIII	0.00	$0.00	$34.23	$0.00	$34.23

(1) Average net return of the eight orchard categories listed in Section 1 of this table. The weights are provided by the percent of total trees represented by each category.

(2) In an olympic average, the highest and lowest values are dropped prior to calculating the arithmetic mean.

(3) This is determined by dividing the unadjusted net return value (Table 3, Line 1) by the soil index factor (Table 3, Section 4).

(4) The 10-year average of long term interest rates charged by the Virginia Department of Taxation.

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

(6) The depreciation rate applicable to apple trees assumes that trees are replaced on a 30-year rotation.

(7) "Other" trees refer to peach, cherry, pear, and plum trees. The depreciation rate applicable to "other" trees assumes that trees are replaced on a 20-year rotation.

(8) The orchard index is applicable only in determining the value of the trees. The land index (Table3, Section 5) is applied to land.

(9) The use value of trees and land is determined by adding the appropriate without-risk land-use-value (Table 3, Section 5) to the use value of the trees.

Table 5: Worksheet for estimating the use value of orchard land in Prince William

The estimated net returns assume a planting density of 135 trees per acre. 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 returns (loss) per acre applicable to tax-year 2012 (see Table 4 for more detail).

	Age of Trees	Processed Fruit	Fresh Fruit
Pre-production	1-3 years	$ (2,301.92)	$ (2,414.63)
Early-production	4-6 years	$ (481.60)	$ (161.29)
Full-production	7-15 years	$ (954.95)	$ (2,426.65)
Late-production	16-20 years	$ (957.19)	$ (1,302.47)
	Discounted (20 Yr Cycle)	**$ (12,763.19)**	**$ (19,167.10)**
	Utilization of Sales (10 Yr Avg %)	73%	27%
	Apple Insurance (Annual Avg/acre)		$629.45

2. Weighted Average Net Return values

a)	**2010 (1)**	**$(13,848.76)**
b)	2009	$(8,748.31)
c)	2008	$1,615.75
d)	2007	$(585.53)
e)	2006	$(1,390.19)
f)	2005	$(565.48)
g)	2004	$14.54

3. Net Returns

a) Net return to "trees and land" (olympic average of 2a thru 2g) (2)	$2.91	
b) Net return attributable to "land only" (Class III) (3)	$8.10	
c) Net return attributable to "trees only"	($5.19)	(3a minus 3b)

4. Capitalization Rate

a) Interest Rate (4)	0.0682	
b) Property Tax (5)	0.0095	
c) Depreciation of Apple Trees (6)	0.0333	
d) Depreciation of "Other" Trees (7)	0.0500	
e) Apple Orchard Capitalization Rate	0.1110	(sum 5a, 5b, and 5c)
f) "Other" Orchard Capitalization Rate	0.1277	(sum 5a, 5b, and 5d)

5. Use Value of Apple Orchard and "Other" Orchard

		APPLE ORCHARD		"OTHER" ORCHARD	
Class	Orchard Index (8)	**Apple Trees**	**Apple Trees and Land (9)**	**Other Trees (9)**	**Other Trees and Land (9)**
I	.80	($37.41)	$118.91	($32.52)	$123.80
II	1.00	($46.76)	$93.93	($40.64)	$100.04
III	1.00	($46.76)	$57.45	($40.64)	$63.57
IV	1.00	($46.76)	$36.61	($40.64)	$42.72
V	0.75	($35.07)	$27.46	($30.48)	$32.04
VI	0.60	($28.05)	$24.05	($24.39)	$27.72
VII	0.40	($18.70)	$12.56	($16.26)	$15.01
VIII	0.00	$0.00	$10.42	$0.00	$10.42

(1) Average net return of the eight orchard categories listed in Section 1 of this table. The weights are provided by the percent of total trees represented by each category.

(2) In an olympic average, the highest and lowest values are dropped prior to calculating the arithmetic mean.

(3) This is determined by dividing the unadjusted net return value (Table 3, Line 1) by the soil index factor (Table 3, Section 4).

(4) The 10-year average of long term interest rates charged by the Virginia Department of Taxation.

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

(6) The depreciation rate applicable to apple trees assumes that trees are replaced on a 30-year rotation.

(7) "Other" trees refer to peach, cherry, pear, and plum trees. The depreciation rate applicable to "other" trees assumes that trees are replaced on a 20-year rotation.

(8) The orchard index is applicable only in determining the value of the trees. The land index (Table3, Section 5) is applied to land.

(9) The use value of trees and land is determined by adding the appropriate without-risk land-use-value (Table 3, Section 5) to the use value of the trees.

Table 5: Worksheet for estimating the use value of orchard land in Pulaski

The estimated net returns assume a planting density of 135 trees per acre. 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 returns (loss) per acre applicable to tax-year 2012 (see Table 4 for more detail).

	Age of Trees	Processed Fruit	Fresh Fruit
Pre-production	1-3 years	$ (2,301.92)	$ (2,414.63)
Early-production	4-6 years	$ (481.60)	$ (161.29)
Full-production	7-15 years	$ (954.95)	$ (2,426.65)
Late-production	16-20 years	$ (957.19)	$ (1,302.47)
	Discounted (20 Yr Cycle)	**$ (12,763.19)**	**$ (19,167.10)**
	Utilization of Sales (10 Yr Avg %)	73%	27%
	Apple Insurance (Annual Avg/acre)		$629.45

2. Weighted Average Net Return values

a)	**2010 (1)**	**$(13,848.76)**
b)	2009	$(8,748.31)
c)	2008	$1,615.75
d)	2007	$(585.53)
e)	2006	$(1,390.19)
f)	2005	$(565.48)
g)	2004	$14.54

3. Net Returns

a) Net return to "trees and land" (olympic average of 2a thru 2g) (2)	$2.91	
b) Net return attributable to "land only" (Class III) (3)	$6.19	
c) Net return attributable to "trees only"	($3.28)	(3a minus 3b)

4. Capitalization Rate

a) Interest Rate (4)	0.0682	
b) Property Tax (5)	0.0049	
c) Depreciation of Apple Trees (6)	0.0333	
d) Depreciation of "Other" Trees (7)	0.0500	
e) Apple Orchard Capitalization Rate	0.1064	(sum 5a, 5b, and 5c)
f) "Other" Orchard Capitalization Rate	0.1231	(sum 5a, 5b, and 5d)

5. Use Value of Apple Orchard and "Other" Orchard

		APPLE ORCHARD		"OTHER" ORCHARD	
Class	Orchard Index (8)	**Apple Trees**	**Apple Trees and Land (9)**	**Other Trees (9)**	**Other Trees and Land (9)**
I	.80	($24.68)	$102.41	($21.33)	$105.76
II	1.00	($30.85)	$83.53	($26.66)	$87.72
III	1.00	($30.85)	$53.88	($26.66)	$58.06
IV	1.00	($30.85)	$36.93	($26.66)	$41.12
V	0.75	($23.14)	$27.70	($20.00)	$30.84
VI	0.60	($18.51)	$23.85	($16.00)	$26.37
VII	0.40	($12.34)	$13.08	($10.67)	$14.75
VIII	0.00	$0.00	$8.47	$0.00	$8.47

(1) Average net return of the eight orchard categories listed in Section 1 of this table. The weights are provided by the percent of total trees represented by each category.

(2) In an olympic average, the highest and lowest values are dropped prior to calculating the arithmetic mean.

(3) This is determined by dividing the unadjusted net return value (Table 3, Line 1) by the soil index factor (Table 3, Section 4).

(4) The 10-year average of long term interest rates charged by the Virginia Department of Taxation.

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

(6) The depreciation rate applicable to apple trees assumes that trees are replaced on a 30-year rotation.

(7) "Other" trees refer to peach, cherry, pear, and plum trees. The depreciation rate applicable to "other" trees assumes that trees are replaced on a 20-year rotation.

(8) The orchard index is applicable only in determining the value of the trees. The land index (Table3, Section 5) is applied to land.

(9) The use value of trees and land is determined by adding the appropriate without-risk land-use-value (Table 3, Section 5) to the use value of the trees.

Table 5: Worksheet for estimating the use value of orchard land in Radford City

The estimated net returns assume a planting density of 135 trees per acre. 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 returns (loss) per acre applicable to tax-year 2012 (see Table 4 for more detail).

	Age of Trees	Processed Fruit	Fresh Fruit
Pre-production	1-3 years	$ (2,301.92)	$ (2,414.63)
Early-production	4-6 years	$ (481.60)	$ (161.29)
Full-production	7-15 years	$ (954.95)	$ (2,426.65)
Late-production	16-20 years	$ (957.19)	$ (1,302.47)
	Discounted (20 Yr Cycle)	**$ (12,763.19)**	**$ (19,167.10)**
	Utilization of Sales (10 Yr Avg %)	73%	27%
	Apple Insurance (Annual Avg/acre)		$629.45

2. Weighted Average Net Return values

a)	**2010 (1)**	**$(13,848.76)**
b)	2009	$(8,748.31)
c)	2008	$1,615.75
d)	2007	$(585.53)
e)	2006	$(1,390.19)
f)	2005	$(565.48)
g)	2004	$14.54

3. Net Returns

a) Net return to "trees and land" (olympic average of 2a thru 2g) (2)	$2.91	
b) Net return attributable to "land only" (Class III) (3)	$6.49	
c) Net return attributable to "trees only"	($3.58)	(3a minus 3b)

4. Capitalization Rate

a) Interest Rate (4)	0.0682	
b) Property Tax (5)	0.0061	
c) Depreciation of Apple Trees (6)	0.0333	
d) Depreciation of "Other" Trees (7)	0.0500	
e) Apple Orchard Capitalization Rate	0.1076	(sum 5a, 5b, and 5c)
f) "Other" Orchard Capitalization Rate	0.1243	(sum 5a, 5b, and 5d)

5. Use Value of Apple Orchard and "Other" Orchard

		APPLE ORCHARD		"OTHER" ORCHARD	
Class	Orchard Index (8)	Apple Trees	Apple Trees and Land (9)	Other Trees (9)	Other Trees and Land (9)
I	.80	($26.59)	$104.26	($23.02)	$107.83
II	1.00	($33.24)	$84.53	($28.77)	$88.99
III	1.00	($33.24)	$54.00	($28.77)	$58.46
IV	1.00	($33.24)	$36.55	($28.77)	$41.01
V	0.75	($24.93)	$27.41	($21.58)	$30.76
VI	0.60	($19.94)	$23.67	($17.26)	$26.35
VII	0.40	($13.29)	$12.88	($11.51)	$14.66
VIII	0.00	$0.00	$8.72	$0.00	$8.72

(1) Average net return of the eight orchard categories listed in Section 1 of this table. The weights are provided by the percent of total trees represented by each category.

(2) In an olympic average, the highest and lowest values are dropped prior to calculating the arithmetic mean.

(3) This is determined by dividing the unadjusted net return value (Table 3, Line 1) by the soil index factor (Table 3, Section 4).

(4) The 10-year average of long term interest rates charged by the Virginia Department of Taxation.

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

(6) The depreciation rate applicable to apple trees assumes that trees are replaced on a 30-year rotation.

(7) "Other" trees refer to peach, cherry, pear, and plum trees. The depreciation rate applicable to "other" trees assumes that trees are replaced on a 20-year rotation.

(8) The orchard index is applicable only in determining the value of the trees. The land index (Table3, Section 5) is applied to land.

(9) The use value of trees and land is determined by adding the appropriate without-risk land-use-value (Table 3, Section 5) to the use value of the trees.

Table 5: Worksheet for estimating the use value of orchard land in Rappahannock

The estimated net returns assume a planting density of 135 trees per acre. 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 returns (loss) per acre applicable to tax-year 2012 (see Table 4 for more detail).

	Age of Trees	Processed Fruit	Fresh Fruit
Pre-production	1-3 years	$ (2,301.92)	$ (2,414.63)
Early-production	4-6 years	$ (481.60)	$ (161.29)
Full-production	7-15 years	$ (954.95)	$ (2,426.65)
Late-production	16-20 years	$ (957.19)	$ (1,302.47)
	Discounted (20 Yr Cycle)	**$ (12,763.19)**	**$ (19,167.10)**
	Utilization of Sales (10 Yr Avg %)	73%	27%
	Apple Insurance (Annual Avg/acre)		$629.45

2. Weighted Average Net Return values

a)	**2010 (1)**	**$(13,848.76)**
b)	2009	$(8,748.31)
c)	2008	$1,615.75
d)	2007	$(585.53)
e)	2006	$(1,390.19)
f)	2005	$(565.48)
g)	2004	$14.54

3. Net Returns

a) Net return to "trees and land" (olympic average of 2a thru 2g) (2)	$2.91	
b) Net return attributable to "land only" (Class III) (3)	$1.68	
c) Net return attributable to "trees only"	$1.23	(3a minus 3b)

4. Capitalization Rate

a) Interest Rate (4)	0.0682	
b) Property Tax (5)	0.0056	
c) Depreciation of Apple Trees (6)	0.0333	
d) Depreciation of "Other" Trees (7)	0.0500	
e) Apple Orchard Capitalization Rate	0.1071	(sum 5a, 5b, and 5c)
f) "Other" Orchard Capitalization Rate	0.1238	(sum 5a, 5b, and 5d)

5. Use Value of Apple Orchard and "Other" Orchard

		APPLE ORCHARD		"OTHER" ORCHARD	
Class	Orchard Index (8)	Apple Trees	Apple Trees and Land (9)	Other Trees (9)	Other Trees and Land (9)
I	.80	$9.15	$43.38	$7.92	$42.14
II	1.00	$11.44	$42.24	$9.90	$40.70
III	1.00	$11.44	$34.26	$9.90	$32.71
IV	1.00	$11.44	$29.69	$9.90	$28.15
V	0.75	$8.58	$22.27	$7.42	$21.11
VI	0.60	$6.86	$18.27	$5.94	$17.35
VII	0.40	$4.57	$11.42	$3.96	$10.80
VIII	0.00	$0.00	$2.28	$0.00	$2.28

(1) Average net return of the eight orchard categories listed in Section 1 of this table. The weights are provided by the percent of total trees represented by each category.

(2) In an olympic average, the highest and lowest values are dropped prior to calculating the arithmetic mean.

(3) This is determined by dividing the unadjusted net return value (Table 3, Line 1) by the soil index factor (Table 3, Section 4).

(4) The 10-year average of long term interest rates charged by the Virginia Department of Taxation.

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

(6) The depreciation rate applicable to apple trees assumes that trees are replaced on a 30-year rotation.

(7) "Other" trees refer to peach, cherry, pear, and plum trees. The depreciation rate applicable to "other" trees assumes that trees are replaced on a 20-year rotation.

(8) The orchard index is applicable only in determining the value of the trees. The land index (Table3, Section 5) is applied to land.

(9) The use value of trees and land is determined by adding the appropriate without-risk land-use-value (Table 3, Section 5) to the use value of the trees.

Table 5: Worksheet for estimating the use value of orchard land in Richmond

The estimated net returns assume a planting density of 135 trees per acre. 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 returns (loss) per acre applicable to tax-year 2012 (see Table 4 for more detail).

	Age of Trees	Processed Fruit	Fresh Fruit
Pre-production	1-3 years	$ (2,301.92)	$ (2,414.63)
Early-production	4-6 years	$ (481.60)	$ (161.29)
Full-production	7-15 years	$ (954.95)	$ (2,426.65)
Late-production	16-20 years	$ (957.19)	$ (1,302.47)
	Discounted (20 Yr Cycle)	**$ (12,763.19)**	**$ (19,167.10)**
	Utilization of Sales (10 Yr Avg %)	73%	27%
	Apple Insurance (Annual Avg/acre)		$629.45

2. Weighted Average Net Return values

a)	**2010 (1)**	**$(13,848.76)**
b)	2009	$(8,748.31)
c)	2008	$1,615.75
d)	2007	$(585.53)
e)	2006	$(1,390.19)
f)	2005	$(565.48)
g)	2004	$14.54

3. Net Returns

a) Net return to "trees and land" (olympic average of 2a thru 2g) (2)	$2.91	
b) Net return attributable to "land only" (Class III) (3)	$30.04	
c) Net return attributable to "trees only"	($27.13)	(3a minus 3b)

4. Capitalization Rate

a) Interest Rate (4)	0.0682	
b) Property Tax (5)	0.0038	
c) Depreciation of Apple Trees (6)	0.0333	
d) Depreciation of "Other" Trees (7)	0.0500	
e) Apple Orchard Capitalization Rate	0.1053	(sum 5a, 5b, and 5c)
f) "Other" Orchard Capitalization Rate	0.1220	(sum 5a, 5b, and 5d)

5. Use Value of Apple Orchard and "Other" Orchard

		APPLE ORCHARD		"OTHER" ORCHARD	
Class	Orchard Index (8)	**Apple Trees**	**Apple Trees and Land (9)**	**Other Trees (9)**	**Other Trees and Land (9)**
I	.80	($206.08)	$419.59	($177.87)	$447.80
II	1.00	($257.60)	$305.51	($222.34)	$340.76
III	1.00	($257.60)	$159.52	($222.34)	$194.77
IV	1.00	($257.60)	$76.10	($222.34)	$111.35
V	0.75	($193.20)	$57.07	($166.75)	$83.51
VI	0.60	($154.56)	$54.00	($133.40)	$75.15
VII	0.40	($103.04)	$22.10	($88.94)	$36.20
VIII	0.00	$0.00	$41.71	$0.00	$41.71

(1) Average net return of the eight orchard categories listed in Section 1 of this table. The weights are provided by the percent of total trees represented by each category.

(2) In an olympic average, the highest and lowest values are dropped prior to calculating the arithmetic mean.

(3) This is determined by dividing the unadjusted net return value (Table 3, Line 1) by the soil index factor (Table 3, Section 4).

(4) The 10-year average of long term interest rates charged by the Virginia Department of Taxation.

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

(6) The depreciation rate applicable to apple trees assumes that trees are replaced on a 30-year rotation.

(7) "Other" trees refer to peach, cherry, pear, and plum trees. The depreciation rate applicable to "other" trees assumes that trees are replaced on a 20-year rotation.

(8) The orchard index is applicable only in determining the value of the trees. The land index (Table3, Section 5) is applied to land.

(9) The use value of trees and land is determined by adding the appropriate without-risk land-use-value (Table 3, Section 5) to the use value of the trees.

Table 5: Worksheet for estimating the use value of orchard land in Roanoke

The estimated net returns assume a planting density of 135 trees per acre. 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 returns (loss) per acre applicable to tax-year 2012 (see Table 4 for more detail).

	Age of Trees	Processed Fruit	Fresh Fruit
Pre-production	1-3 years	$ (2,301.92)	$ (2,414.63)
Early-production	4-6 years	$ (481.60)	$ (161.29)
Full-production	7-15 years	$ (954.95)	$ (2,426.65)
Late-production	16-20 years	$ (957.19)	$ (1,302.47)
	Discounted (20 Yr Cycle)	**$ (12,763.19)**	**$ (19,167.10)**
	Utilization of Sales (10 Yr Avg %)	73%	27%
	Apple Insurance (Annual Avg/acre)		$629.45

2. Weighted Average Net Return values

a)	**2010 (1)**	**$(13,848.76)**
b)	2009	$(8,748.31)
c)	2008	$1,615.75
d)	2007	$(585.53)
e)	2006	$(1,390.19)
f)	2005	$(565.48)
g)	2004	$14.54

3. Net Returns

a) Net return to "trees and land" (olympic average of 2a thru 2g) (2)	$2.91	
b) Net return attributable to "land only" (Class III) (3)	$0.00	
c) Net return attributable to "trees only"	$2.91	(3a minus 3b)

4. Capitalization Rate

a) Interest Rate (4)	0.0682	
b) Property Tax (5)	0.0098	
c) Depreciation of Apple Trees (6)	0.0333	
d) Depreciation of "Other" Trees (7)	0.0500	
e) Apple Orchard Capitalization Rate	0.1113	(sum 5a, 5b, and 5c)
f) "Other" Orchard Capitalization Rate	0.1280	(sum 5a, 5b, and 5d)

5. Use Value of Apple Orchard and "Other" Orchard

		APPLE ORCHARD		"OTHER" ORCHARD	
Class	Orchard Index (8)	Apple Trees	Apple Trees and Land (9)	Other Trees (9)	Other Trees and Land (9)
I	.80	$20.92	$20.92	$18.19	$18.19
II	1.00	$26.15	$26.15	$22.73	$22.73
III	1.00	$26.15	$26.15	$22.73	$22.73
IV	1.00	$26.15	$26.15	$22.73	$22.73
V	0.75	$19.61	$19.61	$17.05	$17.05
VI	0.60	$15.69	$15.69	$13.64	$13.64
VII	0.40	$10.46	$10.46	$9.09	$9.09
VIII	0.00	$0.00	$0.00	$0.00	$0.00

(1) Average net return of the eight orchard categories listed in Section 1 of this table. The weights are provided by the percent of total trees represented by each category.

(2) In an olympic average, the highest and lowest values are dropped prior to calculating the arithmetic mean.

(3) This is determined by dividing the unadjusted net return value (Table 3, Line 1) by the soil index factor (Table 3, Section 4).

(4) The 10-year average of long term interest rates charged by the Virginia Department of Taxation.

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

(6) The depreciation rate applicable to apple trees assumes that trees are replaced on a 30-year rotation.

(7) "Other" trees refer to peach, cherry, pear, and plum trees. The depreciation rate applicable to "other" trees assumes that trees are replaced on a 20-year rotation.

(8) The orchard index is applicable only in determining the value of the trees. The land index (Table3, Section 5) is applied to land.

(9) The use value of trees and land is determined by adding the appropriate without-risk land-use-value (Table 3, Section 5) to the use value of the trees.

Table 5: Worksheet for estimating the use value of orchard land in Roanoke City

The estimated net returns assume a planting density of 135 trees per acre. 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 returns (loss) per acre applicable to tax-year 2012 (see Table 4 for more detail).

	Age of Trees	Processed Fruit	Fresh Fruit
Pre-production	1-3 years	$ (2,301.92)	$ (2,414.63)
Early-production	4-6 years	$ (481.60)	$ (161.29)
Full-production	7-15 years	$ (954.95)	$ (2,426.65)
Late-production	16-20 years	$ (957.19)	$ (1,302.47)
	Discounted (20 Yr Cycle)	**$ (12,763.19)**	**$ (19,167.10)**
	Utilization of Sales (10 Yr Avg %)	73%	27%
	Apple Insurance (Annual Avg/acre)		$629.45

2. Weighted Average Net Return values

a)	**2010 (1)**	**$(13,848.76)**
b)	2009	$(8,748.31)
c)	2008	$1,615.75
d)	2007	$(585.53)
e)	2006	$(1,390.19)
f)	2005	$(565.48)
g)	2004	$14.54

3. Net Returns

a) Net return to "trees and land" (olympic average of 2a thru 2g) (2)	$2.91	
b) Net return attributable to "land only" (Class III) (3)	$0.00	
c) Net return attributable to "trees only"	$2.91	(3a minus 3b)

4. Capitalization Rate

a) Interest Rate (4)	0.0682	
b) Property Tax (5)	0.0108	
c) Depreciation of Apple Trees (6)	0.0333	
d) Depreciation of "Other" Trees (7)	0.0500	
e) Apple Orchard Capitalization Rate	0.1123	(sum 5a, 5b, and 5c)
f) "Other" Orchard Capitalization Rate	0.1290	(sum 5a, 5b, and 5d)

5. Use Value of Apple Orchard and "Other" Orchard

		APPLE ORCHARD		"OTHER" ORCHARD	
Class	Orchard Index (8)	Apple Trees	Apple Trees and Land (9)	Other Trees (9)	Other Trees and Land (9)
I	.80	$20.73	$20.73	$18.05	$18.05
II	1.00	$25.91	$25.91	$22.56	$22.56
III	1.00	$25.91	$25.91	$22.56	$22.56
IV	1.00	$25.91	$25.91	$22.56	$22.56
V	0.75	$19.43	$19.43	$16.92	$16.92
VI	0.60	$15.55	$15.55	$13.53	$13.53
VII	0.40	$10.36	$10.36	$9.02	$9.02
VIII	0.00	$0.00	$0.00	$0.00	$0.00

(1) Average net return of the eight orchard categories listed in Section 1 of this table. The weights are provided by the percent of total trees represented by each category.

(2) In an olympic average, the highest and lowest values are dropped prior to calculating the arithmetic mean.

(3) This is determined by dividing the unadjusted net return value (Table 3, Line 1) by the soil index factor (Table 3, Section 4).

(4) The 10-year average of long term interest rates charged by the Virginia Department of Taxation.

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

(6) The depreciation rate applicable to apple trees assumes that trees are replaced on a 30-year rotation.

(7) "Other" trees refer to peach, cherry, pear, and plum trees. The depreciation rate applicable to "other" trees assumes that trees are replaced on a 20-year rotation.

(8) The orchard index is applicable only in determining the value of the trees. The land index (Table3, Section 5) is applied to land.

(9) The use value of trees and land is determined by adding the appropriate without-risk land-use-value (Table 3, Section 5) to the use value of the trees.

Table 5: Worksheet for estimating the use value of orchard land in Rockbridge

The estimated net returns assume a planting density of 135 trees per acre. 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 returns (loss) per acre applicable to tax-year 2012 (see Table 4 for more detail).

	Age of Trees	Processed Fruit	Fresh Fruit
Pre-production	1-3 years	$ (2,301.92)	$ (2,414.63)
Early-production	4-6 years	$ (481.60)	$ (161.29)
Full-production	7-15 years	$ (954.95)	$ (2,426.65)
Late-production	16-20 years	$ (957.19)	$ (1,302.47)
	Discounted (20 Yr Cycle)	**$ (12,763.19)**	**$ (19,167.10)**
	Utilization of Sales (10 Yr Avg %)	73%	27%
	Apple Insurance (Annual Avg/acre)		$629.45

2. Weighted Average Net Return values

a)	**2010 (1)**	**$(13,848.76)**
b)	2009	$(8,748.31)
c)	2008	$1,615.75
d)	2007	$(585.53)
e)	2006	$(1,390.19)
f)	2005	$(565.48)
g)	2004	$14.54

3. Net Returns

a) Net return to "trees and land" (olympic average of 2a thru 2g) (2)	$2.91	
b) Net return attributable to "land only" (Class III) (3)	$3.60	
c) Net return attributable to "trees only"	($0.69)	(3a minus 3b)

4. Capitalization Rate

a) Interest Rate (4)	0.0682	
b) Property Tax (5)	0.0055	
c) Depreciation of Apple Trees (6)	0.0333	
d) Depreciation of "Other" Trees (7)	0.0500	
e) Apple Orchard Capitalization Rate	0.1070	(sum 5a, 5b, and 5c)
f) "Other" Orchard Capitalization Rate	0.1237	(sum 5a, 5b, and 5d)

5. Use Value of Apple Orchard and "Other" Orchard

		APPLE ORCHARD		"OTHER" ORCHARD	
Class	Orchard Index (8)	Apple Trees	Apple Trees and Land (9)	Other Trees (9)	Other Trees and Land (9)
I	.80	($5.17)	$68.11	($4.48)	$68.81
II	1.00	($6.47)	$59.49	($5.59)	$60.36
III	1.00	($6.47)	$42.39	($5.59)	$43.26
IV	1.00	($6.47)	$32.62	($5.59)	$33.49
V	0.75	($4.85)	$24.46	($4.20)	$25.12
VI	0.60	($3.88)	$20.55	($3.36)	$21.07
VII	0.40	($2.59)	$12.07	($2.24)	$12.42
VIII	0.00	$0.00	$4.89	$0.00	$4.89

(1) Average net return of the eight orchard categories listed in Section 1 of this table. The weights are provided by the percent of total trees represented by each category.

(2) In an olympic average, the highest and lowest values are dropped prior to calculating the arithmetic mean.

(3) This is determined by dividing the unadjusted net return value (Table 3, Line 1) by the soil index factor (Table 3, Section 4).

(4) The 10-year average of long term interest rates charged by the Virginia Department of Taxation.

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

(6) The depreciation rate applicable to apple trees assumes that trees are replaced on a 30-year rotation.

(7) "Other" trees refer to peach, cherry, pear, and plum trees. The depreciation rate applicable to "other" trees assumes that trees are replaced on a 20-year rotation.

(8) The orchard index is applicable only in determining the value of the trees. The land index (Table3, Section 5) is applied to land.

(9) The use value of trees and land is determined by adding the appropriate without-risk land-use-value (Table 3, Section 5) to the use value of the trees.

Table 5: Worksheet for estimating the use value of orchard land in Rockingham

The estimated net returns assume a planting density of 135 trees per acre. 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 returns (loss) per acre applicable to tax-year 2012 (see Table 4 for more detail).

	Age of Trees	Processed Fruit	Fresh Fruit
Pre-production	1-3 years	$ (2,301.92)	$ (2,414.63)
Early-production	4-6 years	$ (481.60)	$ (161.29)
Full-production	7-15 years	$ (954.95)	$ (2,426.65)
Late-production	16-20 years	$ (957.19)	$ (1,302.47)
	Discounted (20 Yr Cycle)	**$ (12,763.19)**	**$ (19,167.10)**
	Utilization of Sales (10 Yr Avg %)	73%	27%
	Apple Insurance (Annual Avg/acre)		$629.45

2. Weighted Average Net Return values

a)	**2010 (1)**	**$(13,848.76)**
b)	2009	$(8,748.31)
c)	2008	$1,615.75
d)	2007	$(585.53)
e)	2006	$(1,390.19)
f)	2005	$(565.48)
g)	2004	$14.54

3. Net Returns

a) Net return to "trees and land" (olympic average of 2a thru 2g) (2)	$2.91	
b) Net return attributable to "land only" (Class III) (3)	$31.33	
c) Net return attributable to "trees only"	($28.42)	(3a minus 3b)

4. Capitalization Rate

a) Interest Rate (4)	0.0682	
b) Property Tax (5)	0.0054	
c) Depreciation of Apple Trees (6)	0.0333	
d) Depreciation of "Other" Trees (7)	0.0500	
e) Apple Orchard Capitalization Rate	0.1069	(sum 5a, 5b, and 5c)
f) "Other" Orchard Capitalization Rate	0.1236	(sum 5a, 5b, and 5d)

5. Use Value of Apple Orchard and "Other" Orchard

		APPLE ORCHARD		"OTHER" ORCHARD	
Class	Orchard Index (8)	**Apple Trees**	**Apple Trees and Land (9)**	**Other Trees (9)**	**Other Trees and Land (9)**
I	.80	($212.60)	$425.55	($183.88)	$454.27
II	1.00	($265.75)	$308.59	($229.85)	$344.48
III	1.00	($265.75)	$159.69	($229.85)	$195.58
IV	1.00	($265.75)	$74.60	($229.85)	$110.49
V	0.75	($199.31)	$55.95	($172.39)	$82.87
VI	0.60	($159.45)	$53.27	($137.91)	$74.80
VII	0.40	($106.30)	$21.33	($91.94)	$35.69
VIII	0.00	$0.00	$42.54	$0.00	$42.54

(1) Average net return of the eight orchard categories listed in Section 1 of this table. The weights are provided by the percent of total trees represented by each category.

(2) In an olympic average, the highest and lowest values are dropped prior to calculating the arithmetic mean.

(3) This is determined by dividing the unadjusted net return value (Table 3, Line 1) by the soil index factor (Table 3, Section 4).

(4) The 10-year average of long term interest rates charged by the Virginia Department of Taxation.

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

(6) The depreciation rate applicable to apple trees assumes that trees are replaced on a 30-year rotation.

(7) "Other" trees refer to peach, cherry, pear, and plum trees. The depreciation rate applicable to "other" trees assumes that trees are replaced on a 20-year rotation.

(8) The orchard index is applicable only in determining the value of the trees. The land index (Table3, Section 5) is applied to land.

(9) The use value of trees and land is determined by adding the appropriate without-risk land-use-value (Table 3, Section 5) to the use value of the trees.

Table 5: Worksheet for estimating the use value of orchard land in Russell

The estimated net returns assume a planting density of 135 trees per acre. 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 returns (loss) per acre applicable to tax-year 2012 (see Table 4 for more detail).

	Age of Trees	Processed Fruit	Fresh Fruit
Pre-production	1-3 years	$ (2,301.92)	$ (2,414.63)
Early-production	4-6 years	$ (481.60)	$ (161.29)
Full-production	7-15 years	$ (954.95)	$ (2,426.65)
Late-production	16-20 years	$ (957.19)	$ (1,302.47)
	Discounted (20 Yr Cycle)	**$ (12,763.19)**	**$ (19,167.10)**
	Utilization of Sales (10 Yr Avg %)	73%	27%
	Apple Insurance (Annual Avg/acre)		$629.45

2. Weighted Average Net Return values

a)	**2010 (1)**	**$(13,848.76)**
b)	2009	$(8,748.31)
c)	2008	$1,615.75
d)	2007	$(585.53)
e)	2006	$(1,390.19)
f)	2005	$(565.48)
g)	2004	$14.54

3. Net Returns

a) Net return to "trees and land" (olympic average of 2a thru 2g) (2)	$2.91	
b) Net return attributable to "land only" (Class III) (3)	$0.43	
c) Net return attributable to "trees only"	$2.48	(3a minus 3b)

4. Capitalization Rate

a) Interest Rate (4)	0.0682	
b) Property Tax (5)	0.0046	
c) Depreciation of Apple Trees (6)	0.0333	
d) Depreciation of "Other" Trees (7)	0.0500	
e) Apple Orchard Capitalization Rate	0.1061	(sum 5a, 5b, and 5c)
f) "Other" Orchard Capitalization Rate	0.1228	(sum 5a, 5b, and 5d)

5. Use Value of Apple Orchard and "Other" Orchard

		APPLE ORCHARD		"OTHER" ORCHARD	
Class	Orchard Index (8)	Apple Trees	Apple Trees and Land (9)	Other Trees (9)	Other Trees and Land (9)
I	.80	$18.72	$27.50	$16.17	$24.95
II	1.00	$23.40	$31.30	$20.22	$28.12
III	1.00	$23.40	$29.25	$20.22	$26.07
IV	1.00	$23.40	$28.08	$20.22	$24.90
V	0.75	$17.55	$21.06	$15.16	$18.67
VI	0.60	$14.04	$16.97	$12.13	$15.06
VII	0.40	$9.36	$11.12	$8.09	$9.84
VIII	0.00	$0.00	$0.59	$0.00	$0.59

(1) Average net return of the eight orchard categories listed in Section 1 of this table. The weights are provided by the percent of total trees represented by each category.

(2) In an olympic average, the highest and lowest values are dropped prior to calculating the arithmetic mean.

(3) This is determined by dividing the unadjusted net return value (Table 3, Line 1) by the soil index factor (Table 3, Section 4).

(4) The 10-year average of long term interest rates charged by the Virginia Department of Taxation.

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

(6) The depreciation rate applicable to apple trees assumes that trees are replaced on a 30-year rotation.

(7) "Other" trees refer to peach, cherry, pear, and plum trees. The depreciation rate applicable to "other" trees assumes that trees are replaced on a 20-year rotation.

(8) The orchard index is applicable only in determining the value of the trees. The land index (Table3, Section 5) is applied to land.

(9) The use value of trees and land is determined by adding the appropriate without-risk land-use-value (Table 3, Section 5) to the use value of the trees.

Table 5: Worksheet for estimating the use value of orchard land in Shenandoah

The estimated net returns assume a planting density of 135 trees per acre. 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 returns (loss) per acre applicable to tax-year 2012 (see Table 4 for more detail).

	Age of Trees	Processed Fruit	Fresh Fruit
Pre-production	1-3 years	$ (2,301.92)	$ (2,414.63)
Early-production	4-6 years	$ (481.60)	$ (161.29)
Full-production	7-15 years	$ (954.95)	$ (2,426.65)
Late-production	16-20 years	$ (957.19)	$ (1,302.47)
	Discounted (20 Yr Cycle)	**$ (12,763.19)**	**$ (19,167.10)**
	Utilization of Sales (10 Yr Avg %)	73%	27%
	Apple Insurance (Annual Avg/acre)		$629.45

2. Weighted Average Net Return values

a)	**2010 (1)**	**$(13,848.76)**
b)	2009	$(8,748.31)
c)	2008	$1,615.75
d)	2007	$(585.53)
e)	2006	$(1,390.19)
f)	2005	$(565.48)
g)	2004	$14.54

3. Net Returns

a) Net return to "trees and land" (olympic average of 2a thru 2g) (2)	$2.91	
b) Net return attributable to "land only" (Class III) (3)	$17.57	
c) Net return attributable to "trees only"	($14.66)	(3a minus 3b)

4. Capitalization Rate

a) Interest Rate (4)	0.0682	
b) Property Tax (5)	0.0046	
c) Depreciation of Apple Trees (6)	0.0333	
d) Depreciation of "Other" Trees (7)	0.0500	
e) Apple Orchard Capitalization Rate	0.1061	(sum 5a, 5b, and 5c)
f) "Other" Orchard Capitalization Rate	0.1228	(sum 5a, 5b, and 5d)

5. Use Value of Apple Orchard and "Other" Orchard

		APPLE ORCHARD		"OTHER" ORCHARD	
Class	Orchard Index (8)	**Apple Trees**	**Apple Trees and Land (9)**	**Other Trees (9)**	**Other Trees and Land (9)**
I	.80	($110.52)	$251.43	($95.49)	$266.46
II	1.00	($138.15)	$187.61	($119.36)	$206.39
III	1.00	($138.15)	$103.15	($119.36)	$121.94
IV	1.00	($138.15)	$54.89	($119.36)	$73.68
V	0.75	($103.61)	$41.17	($89.52)	$55.26
VI	0.60	($82.89)	$37.76	($71.62)	$49.03
VII	0.40	($55.26)	$17.13	($47.74)	$24.65
VIII	0.00	$0.00	$24.13	$0.00	$24.13

(1) Average net return of the eight orchard categories listed in Section 1 of this table. The weights are provided by the percent of total trees represented by each category.

(2) In an olympic average, the highest and lowest values are dropped prior to calculating the arithmetic mean.

(3) This is determined by dividing the unadjusted net return value (Table 3, Line 1) by the soil index factor (Table 3, Section 4).

(4) The 10-year average of long term interest rates charged by the Virginia Department of Taxation.

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

(6) The depreciation rate applicable to apple trees assumes that trees are replaced on a 30-year rotation.

(7) "Other" trees refer to peach, cherry, pear, and plum trees. The depreciation rate applicable to "other" trees assumes that trees are replaced on a 20-year rotation.

(8) The orchard index is applicable only in determining the value of the trees. The land index (Table3, Section 5) is applied to land.

(9) The use value of trees and land is determined by adding the appropriate without-risk land-use-value (Table 3, Section 5) to the use value of the trees.

Table 5: Worksheet for estimating the use value of orchard land in Smyth

The estimated net returns assume a planting density of 135 trees per acre. 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 returns (loss) per acre applicable to tax-year 2012 (see Table 4 for more detail).

	Age of Trees	Processed Fruit	Fresh Fruit
Pre-production	1-3 years	$ (2,301.92)	$ (2,414.63)
Early-production	4-6 years	$ (481.60)	$ (161.29)
Full-production	7-15 years	$ (954.95)	$ (2,426.65)
Late-production	16-20 years	$ (957.19)	$ (1,302.47)
	Discounted (20 Yr Cycle)	**$ (12,763.19)**	**$ (19,167.10)**
	Utilization of Sales (10 Yr Avg %)	73%	27%
	Apple Insurance (Annual Avg/acre)		$629.45

2. Weighted Average Net Return values

a)	**2010 (1)**	**$(13,848.76)**
b)	2009	$(8,748.31)
c)	2008	$1,615.75
d)	2007	$(585.53)
e)	2006	$(1,390.19)
f)	2005	$(565.48)
g)	2004	$14.54

3. Net Returns

a) Net return to "trees and land" (olympic average of 2a thru 2g) (2)	$2.91	
b) Net return attributable to "land only" (Class III) (3)	$8.26	
c) Net return attributable to "trees only"	($5.35)	(3a minus 3b)

4. Capitalization Rate

a) Interest Rate (4)	0.0682	
b) Property Tax (5)	0.0051	
c) Depreciation of Apple Trees (6)	0.0333	
d) Depreciation of "Other" Trees (7)	0.0500	
e) Apple Orchard Capitalization Rate	0.1066	(sum 5a, 5b, and 5c)
f) "Other" Orchard Capitalization Rate	0.1233	(sum 5a, 5b, and 5d)

5. Use Value of Apple Orchard and "Other" Orchard

		APPLE ORCHARD		"OTHER" ORCHARD	
Class	Orchard Index (8)	**Apple Trees**	**Apple Trees and Land (9)**	**Other Trees (9)**	**Other Trees and Land (9)**
I	.80	($40.18)	$128.96	($34.74)	$134.40
II	1.00	($50.23)	$102.00	($43.43)	$108.80
III	1.00	($50.23)	$62.53	($43.43)	$69.33
IV	1.00	($50.23)	$39.98	($43.43)	$46.78
V	0.75	($37.67)	$29.98	($32.57)	$35.09
VI	0.60	($30.14)	$26.24	($26.06)	$30.32
VII	0.40	($20.09)	$13.74	($17.37)	$16.46
VIII	0.00	$0.00	$11.28	$0.00	$11.28

(1) Average net return of the eight orchard categories listed in Section 1 of this table. The weights are provided by the percent of total trees represented by each category.

(2) In an olympic average, the highest and lowest values are dropped prior to calculating the arithmetic mean.

(3) This is determined by dividing the unadjusted net return value (Table 3, Line 1) by the soil index factor (Table 3, Section 4).

(4) The 10-year average of long term interest rates charged by the Virginia Department of Taxation.

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

(6) The depreciation rate applicable to apple trees assumes that trees are replaced on a 30-year rotation.

(7) "Other" trees refer to peach, cherry, pear, and plum trees. The depreciation rate applicable to "other" trees assumes that trees are replaced on a 20-year rotation.

(8) The orchard index is applicable only in determining the value of the trees. The land index (Table3, Section 5) is applied to land.

(9) The use value of trees and land is determined by adding the appropriate without-risk land-use-value (Table 3, Section 5) to the use value of the trees.

Table 5: Worksheet for estimating the use value of orchard land in Southampton

The estimated net returns assume a planting density of 135 trees per acre. 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 returns (loss) per acre applicable to tax-year 2012 (see Table 4 for more detail).

	Age of Trees	Processed Fruit	Fresh Fruit
Pre-production	1-3 years	$ (2,301.92)	$ (2,414.63)
Early-production	4-6 years	$ (481.60)	$ (161.29)
Full-production	7-15 years	$ (954.95)	$ (2,426.65)
Late-production	16-20 years	$ (957.19)	$ (1,302.47)
	Discounted (20 Yr Cycle)	**$ (12,763.19)**	**$ (19,167.10)**
	Utilization of Sales (10 Yr Avg %)	73%	27%
	Apple Insurance (Annual Avg/acre)		$629.45

2. Weighted Average Net Return values

a)	**2010 (1)**	**$(13,848.76)**
b)	2009	$(8,748.31)
c)	2008	$1,615.75
d)	2007	$(585.53)
e)	2006	$(1,390.19)
f)	2005	$(565.48)
g)	2004	$14.54

3. Net Returns

a) Net return to "trees and land" (olympic average of 2a thru 2g) (2)	$2.91	
b) Net return attributable to "land only" (Class III) (3)	$45.48	
c) Net return attributable to "trees only"	($42.57)	(3a minus 3b)

4. Capitalization Rate

a) Interest Rate (4)	0.0682	
b) Property Tax (5)	0.0054	
c) Depreciation of Apple Trees (6)	0.0333	
d) Depreciation of "Other" Trees (7)	0.0500	
e) Apple Orchard Capitalization Rate	0.1069	(sum 5a, 5b, and 5c)
f) "Other" Orchard Capitalization Rate	0.1236	(sum 5a, 5b, and 5d)

5. Use Value of Apple Orchard and "Other" Orchard

		APPLE ORCHARD		"OTHER" ORCHARD	
Class	Orchard Index (8)	Apple Trees	Apple Trees and Land (9)	Other Trees (9)	Other Trees and Land (9)
I	.80	($318.63)	$608.48	($275.58)	$651.54
II	1.00	($398.29)	$436.11	($344.47)	$489.93
III	1.00	($398.29)	$219.79	($344.47)	$273.61
IV	1.00	($398.29)	$96.17	($344.47)	$149.99
V	0.75	($298.72)	$72.13	($258.35)	$112.49
VI	0.60	($238.97)	$70.06	($206.68)	$102.36
VII	0.40	($159.32)	$26.11	($137.79)	$47.64
VIII	0.00	$0.00	$61.81	$0.00	$61.81

(1) Average net return of the eight orchard categories listed in Section 1 of this table. The weights are provided by the percent of total trees represented by each category.

(2) In an olympic average, the highest and lowest values are dropped prior to calculating the arithmetic mean.

(3) This is determined by dividing the unadjusted net return value (Table 3, Line 1) by the soil index factor (Table 3, Section 4).

(4) The 10-year average of long term interest rates charged by the Virginia Department of Taxation.

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

(6) The depreciation rate applicable to apple trees assumes that trees are replaced on a 30-year rotation.

(7) "Other" trees refer to peach, cherry, pear, and plum trees. The depreciation rate applicable to "other" trees assumes that trees are replaced on a 20-year rotation.

(8) The orchard index is applicable only in determining the value of the trees. The land index (Table3, Section 5) is applied to land.

(9) The use value of trees and land is determined by adding the appropriate without-risk land-use-value (Table 3, Section 5) to the use value of the trees.

Table 5: Worksheet for estimating the use value of orchard land in Spotsylvania

The estimated net returns assume a planting density of 135 trees per acre. 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 returns (loss) per acre applicable to tax-year 2012 (see Table 4 for more detail).

	Age of Trees	Processed Fruit	Fresh Fruit
Pre-production	1-3 years	$ (2,301.92)	$ (2,414.63)
Early-production	4-6 years	$ (481.60)	$ (161.29)
Full-production	7-15 years	$ (954.95)	$ (2,426.65)
Late-production	16-20 years	$ (957.19)	$ (1,302.47)
	Discounted (20 Yr Cycle)	**$ (12,763.19)**	**$ (19,167.10)**
	Utilization of Sales (10 Yr Avg %)	73%	27%
	Apple Insurance (Annual Avg/acre)		$629.45

2. Weighted Average Net Return values

a)	**2010 (1)**	**$(13,848.76)**
b)	2009	$(8,748.31)
c)	2008	$1,615.75
d)	2007	$(585.53)
e)	2006	$(1,390.19)
f)	2005	$(565.48)
g)	2004	$14.54

3. Net Returns

a) Net return to "trees and land" (olympic average of 2a thru 2g) (2)	$2.91	
b) Net return attributable to "land only" (Class III) (3)	$10.22	
c) Net return attributable to "trees only"	($7.31)	(3a minus 3b)

4. Capitalization Rate

a) Interest Rate (4)	0.0682	
b) Property Tax (5)	0.0071	
c) Depreciation of Apple Trees (6)	0.0333	
d) Depreciation of "Other" Trees (7)	0.0500	
e) Apple Orchard Capitalization Rate	0.1086	(sum 5a, 5b, and 5c)
f) "Other" Orchard Capitalization Rate	0.1253	(sum 5a, 5b, and 5d)

5. Use Value of Apple Orchard and "Other" Orchard

		APPLE ORCHARD		"OTHER" ORCHARD	
Class	Orchard Index (8)	**Apple Trees**	**Apple Trees and Land (9)**	**Other Trees (9)**	**Other Trees and Land (9)**
I	.80	($53.88)	$149.81	($46.70)	$157.00
II	1.00	($67.35)	$115.97	($58.37)	$124.95
III	1.00	($67.35)	$68.44	($58.37)	$77.42
IV	1.00	($67.35)	$41.29	($58.37)	$50.26
V	0.75	($50.51)	$30.96	($43.78)	$37.70
VI	0.60	($40.41)	$27.49	($35.02)	$32.87
VII	0.40	($26.94)	$13.80	($23.35)	$17.39
VIII	0.00	$0.00	$13.58	$0.00	$13.58

(1) Average net return of the eight orchard categories listed in Section 1 of this table. The weights are provided by the percent of total trees represented by each category.

(2) In an olympic average, the highest and lowest values are dropped prior to calculating the arithmetic mean.

(3) This is determined by dividing the unadjusted net return value (Table 3, Line 1) by the soil index factor (Table 3, Section 4).

(4) The 10-year average of long term interest rates charged by the Virginia Department of Taxation.

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

(6) The depreciation rate applicable to apple trees assumes that trees are replaced on a 30-year rotation.

(7) "Other" trees refer to peach, cherry, pear, and plum trees. The depreciation rate applicable to "other" trees assumes that trees are replaced on a 20-year rotation.

(8) The orchard index is applicable only in determining the value of the trees. The land index (Table3, Section 5) is applied to land.

(9) The use value of trees and land is determined by adding the appropriate without-risk land-use-value (Table 3, Section 5) to the use value of the trees.

Table 5: Worksheet for estimating the use value of orchard land in Stafford

The estimated net returns assume a planting density of 135 trees per acre. 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 returns (loss) per acre applicable to tax-year 2012 (see Table 4 for more detail).

	Age of Trees	Processed Fruit	Fresh Fruit
Pre-production	1-3 years	$ (2,301.92)	$ (2,414.63)
Early-production	4-6 years	$ (481.60)	$ (161.29)
Full-production	7-15 years	$ (954.95)	$ (2,426.65)
Late-production	16-20 years	$ (957.19)	$ (1,302.47)
	Discounted (20 Yr Cycle)	**$ (12,763.19)**	**$ (19,167.10)**
	Utilization of Sales (10 Yr Avg %)	73%	27%
	Apple Insurance (Annual Avg/acre)		$629.45

2. Weighted Average Net Return values

a)	**2010 (1)**	**$(13,848.76)**
b)	2009	$(8,748.31)
c)	2008	$1,615.75
d)	2007	$(585.53)
e)	2006	$(1,390.19)
f)	2005	$(565.48)
g)	2004	$14.54

3. Net Returns

a) Net return to "trees and land" (olympic average of 2a thru 2g) (2)	$2.91	
b) Net return attributable to "land only" (Class III) (3)	$12.66	
c) Net return attributable to "trees only"	($9.75)	(3a minus 3b)

4. Capitalization Rate

a) Interest Rate (4)	0.0682	
b) Property Tax (5)	0.0082	
c) Depreciation of Apple Trees (6)	0.0333	
d) Depreciation of "Other" Trees (7)	0.0500	
e) Apple Orchard Capitalization Rate	0.1098	(sum 5a, 5b, and 5c)
f) "Other" Orchard Capitalization Rate	0.1265	(sum 5a, 5b, and 5d)

5. Use Value of Apple Orchard and "Other" Orchard

		APPLE ORCHARD		"OTHER" ORCHARD	
Class	Orchard Index (8)	Apple Trees	Apple Trees and Land (9)	Other Trees (9)	Other Trees and Land (9)
I	.80	($71.04)	$177.27	($61.66)	$186.65
II	1.00	($88.80)	$134.68	($77.07)	$146.41
III	1.00	($88.80)	$76.74	($77.07)	$88.47
IV	1.00	($88.80)	$43.63	($77.07)	$55.36
V	0.75	($66.60)	$32.72	($57.81)	$41.52
VI	0.60	($53.28)	$29.49	($46.24)	$36.53
VII	0.40	($35.52)	$14.14	($30.83)	$18.83
VIII	0.00	$0.00	$16.55	$0.00	$16.55

(1) Average net return of the eight orchard categories listed in Section 1 of this table. The weights are provided by the percent of total trees represented by each category.

(2) In an olympic average, the highest and lowest values are dropped prior to calculating the arithmetic mean.

(3) This is determined by dividing the unadjusted net return value (Table 3, Line 1) by the soil index factor (Table 3, Section 4).

(4) The 10-year average of long term interest rates charged by the Virginia Department of Taxation.

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

(6) The depreciation rate applicable to apple trees assumes that trees are replaced on a 30-year rotation.

(7) "Other" trees refer to peach, cherry, pear, and plum trees. The depreciation rate applicable to "other" trees assumes that trees are replaced on a 20-year rotation.

(8) The orchard index is applicable only in determining the value of the trees. The land index (Table3, Section 5) is applied to land.

(9) The use value of trees and land is determined by adding the appropriate without-risk land-use-value (Table 3, Section 5) to the use value of the trees.

Table 5: Worksheet for estimating the use value of orchard land in Staunton

The estimated net returns assume a planting density of 135 trees per acre. 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 returns (loss) per acre applicable to tax-year 2012 (see Table 4 for more detail).

	Age of Trees	Processed Fruit	Fresh Fruit
Pre-production	1-3 years	$ (2,301.92)	$ (2,414.63)
Early-production	4-6 years	$ (481.60)	$ (161.29)
Full-production	7-15 years	$ (954.95)	$ (2,426.65)
Late-production	16-20 years	$ (957.19)	$ (1,302.47)
	Discounted (20 Yr Cycle)	**$ (12,763.19)**	**$ (19,167.10)**
	Utilization of Sales (10 Yr Avg %)	73%	27%
	Apple Insurance (Annual Avg/acre)		$629.45

2. Weighted Average Net Return values

a)	**2010 (1)**	**$(13,848.76)**
b)	2009	$(8,748.31)
c)	2008	$1,615.75
d)	2007	$(585.53)
e)	2006	$(1,390.19)
f)	2005	$(565.48)
g)	2004	$14.54

3. Net Returns

a) Net return to "trees and land" (olympic average of 2a thru 2g) (2)	$2.91	
b) Net return attributable to "land only" (Class III) (3)	$10.94	
c) Net return attributable to "trees only"	($8.03)	(3a minus 3b)

4. Capitalization Rate

a) Interest Rate (4)	0.0682	
b) Property Tax (5)	0.0084	
c) Depreciation of Apple Trees (6)	0.0333	
d) Depreciation of "Other" Trees (7)	0.0500	
e) Apple Orchard Capitalization Rate	0.1100	(sum 5a, 5b, and 5c)
f) "Other" Orchard Capitalization Rate	0.1267	(sum 5a, 5b, and 5d)

5. Use Value of Apple Orchard and "Other" Orchard

		APPLE ORCHARD		"OTHER" ORCHARD	
Class	Orchard Index (8)	**Apple Trees**	**Apple Trees and Land (9)**	**Other Trees (9)**	**Other Trees and Land (9)**
I	.80	($58.41)	$155.62	($50.71)	$163.32
II	1.00	($73.01)	$119.61	($63.38)	$129.24
III	1.00	($73.01)	$69.67	($63.38)	$79.30
IV	1.00	($73.01)	$41.14	($63.38)	$50.76
V	0.75	($54.76)	$30.85	($47.54)	$38.07
VI	0.60	($43.81)	$27.54	($38.03)	$33.31
VII	0.40	($29.20)	$13.60	($25.35)	$17.45
VIII	0.00	$0.00	$14.27	$0.00	$14.27

(1) Average net return of the eight orchard categories listed in Section 1 of this table. The weights are provided by the percent of total trees represented by each category.

(2) In an olympic average, the highest and lowest values are dropped prior to calculating the arithmetic mean.

(3) This is determined by dividing the unadjusted net return value (Table 3, Line 1) by the soil index factor (Table 3, Section 4).

(4) The 10-year average of long term interest rates charged by the Virginia Department of Taxation.

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

(6) The depreciation rate applicable to apple trees assumes that trees are replaced on a 30-year rotation.

(7) "Other" trees refer to peach, cherry, pear, and plum trees. The depreciation rate applicable to "other" trees assumes that trees are replaced on a 20-year rotation.

(8) The orchard index is applicable only in determining the value of the trees. The land index (Table3, Section 5) is applied to land.

(9) The use value of trees and land is determined by adding the appropriate without-risk land-use-value (Table 3, Section 5) to the use value of the trees.

Table 5: Worksheet for estimating the use value of orchard land in Suffolk

The estimated net returns assume a planting density of 135 trees per acre. 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 returns (loss) per acre applicable to tax-year 2012 (see Table 4 for more detail).

	Age of Trees	Processed Fruit	Fresh Fruit
Pre-production	1-3 years	$ (2,301.92)	$ (2,414.63)
Early-production	4-6 years	$ (481.60)	$ (161.29)
Full-production	7-15 years	$ (954.95)	$ (2,426.65)
Late-production	16-20 years	$ (957.19)	$ (1,302.47)
	Discounted (20 Yr Cycle)	**$ (12,763.19)**	**$ (19,167.10)**
	Utilization of Sales (10 Yr Avg %)	73%	27%
	Apple Insurance (Annual Avg/acre)		$629.45

2. Weighted Average Net Return values

a)	**2010 (1)**	**$(13,848.76)**
b)	2009	$(8,748.31)
c)	2008	$1,615.75
d)	2007	$(585.53)
e)	2006	$(1,390.19)
f)	2005	$(565.48)
g)	2004	$14.54

3. Net Returns

a) Net return to "trees and land" (olympic average of 2a thru 2g) (2)	$2.91	
b) Net return attributable to "land only" (Class III) (3)	$40.10	
c) Net return attributable to "trees only"	($37.19)	(3a minus 3b)

4. Capitalization Rate

a) Interest Rate (4)	0.0682	
b) Property Tax (5)	0.0089	
c) Depreciation of Apple Trees (6)	0.0333	
d) Depreciation of "Other" Trees (7)	0.0500	
e) Apple Orchard Capitalization Rate	0.1104	(sum 5a, 5b, and 5c)
f) "Other" Orchard Capitalization Rate	0.1271	(sum 5a, 5b, and 5d)

5. Use Value of Apple Orchard and "Other" Orchard

		APPLE ORCHARD		"OTHER" ORCHARD	
Class	Orchard Index (8)	Apple Trees	Apple Trees and Land (9)	Other Trees (9)	Other Trees and Land (9)
I	.80	($269.40)	$510.39	($234.01)	$545.77
II	1.00	($336.75)	$365.06	($292.52)	$409.29
III	1.00	($336.75)	$183.11	($292.52)	$227.34
IV	1.00	($336.75)	$79.14	($292.52)	$123.37
V	0.75	($252.56)	$59.35	($219.39)	$92.53
VI	0.60	($202.05)	$57.88	($175.51)	$84.42
VII	0.40	($134.70)	$21.26	($117.01)	$38.95
VIII	0.00	$0.00	$51.99	$0.00	$51.99

(1) Average net return of the eight orchard categories listed in Section 1 of this table. The weights are provided by the percent of total trees represented by each category.

(2) In an olympic average, the highest and lowest values are dropped prior to calculating the arithmetic mean.

(3) This is determined by dividing the unadjusted net return value (Table 3, Line 1) by the soil index factor (Table 3, Section 4).

(4) The 10-year average of long term interest rates charged by the Virginia Department of Taxation.

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

(6) The depreciation rate applicable to apple trees assumes that trees are replaced on a 30-year rotation.

(7) "Other" trees refer to peach, cherry, pear, and plum trees. The depreciation rate applicable to "other" trees assumes that trees are replaced on a 20-year rotation.

(8) The orchard index is applicable only in determining the value of the trees. The land index (Table3, Section 5) is applied to land.

(9) The use value of trees and land is determined by adding the appropriate without-risk land-use-value (Table 3, Section 5) to the use value of the trees.

Table 5: Worksheet for estimating the use value of orchard land in Tazewell

The estimated net returns assume a planting density of 135 trees per acre. 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 returns (loss) per acre applicable to tax-year 2012 (see Table 4 for more detail).

	Age of Trees	Processed Fruit	Fresh Fruit
Pre-production	1-3 years	$ (2,301.92)	$ (2,414.63)
Early-production	4-6 years	$ (481.60)	$ (161.29)
Full-production	7-15 years	$ (954.95)	$ (2,426.65)
Late-production	16-20 years	$ (957.19)	$ (1,302.47)
	Discounted (20 Yr Cycle)	**$ (12,763.19)**	**$ (19,167.10)**
	Utilization of Sales (10 Yr Avg %)	73%	27%
	Apple Insurance (Annual Avg/acre)		$629.45

2. Weighted Average Net Return values

a)	**2010 (1)**	**$(13,848.76)**
b)	2009	$(8,748.31)
c)	2008	$1,615.75
d)	2007	$(585.53)
e)	2006	$(1,390.19)
f)	2005	$(565.48)
g)	2004	$14.54

3. Net Returns

a) Net return to "trees and land" (olympic average of 2a thru 2g) (2)	$2.91	
b) Net return attributable to "land only" (Class III) (3)	$5.51	
c) Net return attributable to "trees only"	($2.60)	(3a minus 3b)

4. Capitalization Rate

a) Interest Rate (4)	0.0682	
b) Property Tax (5)	0.0053	
c) Depreciation of Apple Trees (6)	0.0333	
d) Depreciation of "Other" Trees (7)	0.0500	
e) Apple Orchard Capitalization Rate	0.1068	(sum 5a, 5b, and 5c)
f) "Other" Orchard Capitalization Rate	0.1235	(sum 5a, 5b, and 5d)

5. Use Value of Apple Orchard and "Other" Orchard

		APPLE ORCHARD		"OTHER" ORCHARD	
Class	Orchard Index (8)	Apple Trees	Apple Trees and Land (9)	Other Trees (9)	Other Trees and Land (9)
I	.80	($19.44)	$92.88	($16.81)	$95.51
II	1.00	($24.30)	$76.79	($21.02)	$80.08
III	1.00	($24.30)	$50.58	($21.02)	$53.87
IV	1.00	($24.30)	$35.60	($21.02)	$38.89
V	0.75	($18.23)	$26.70	($15.76)	$29.17
VI	0.60	($14.58)	$22.86	($12.61)	$24.83
VII	0.40	($9.72)	$12.74	($8.41)	$14.06
VIII	0.00	$0.00	$7.49	$0.00	$7.49

(1) Average net return of the eight orchard categories listed in Section 1 of this table. The weights are provided by the percent of total trees represented by each category.

(2) In an olympic average, the highest and lowest values are dropped prior to calculating the arithmetic mean.

(3) This is determined by dividing the unadjusted net return value (Table 3, Line 1) by the soil index factor (Table 3, Section 4).

(4) The 10-year average of long term interest rates charged by the Virginia Department of Taxation.

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

(6) The depreciation rate applicable to apple trees assumes that trees are replaced on a 30-year rotation.

(7) "Other" trees refer to peach, cherry, pear, and plum trees. The depreciation rate applicable to "other" trees assumes that trees are replaced on a 20-year rotation.

(8) The orchard index is applicable only in determining the value of the trees. The land index (Table3, Section 5) is applied to land.

(9) The use value of trees and land is determined by adding the appropriate without-risk land-use-value (Table 3, Section 5) to the use value of the trees.

Table 5: Worksheet for estimating the use value of orchard land in Virginia Beach

The estimated net returns assume a planting density of 135 trees per acre. 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 returns (loss) per acre applicable to tax-year 2012 (see Table 4 for more detail).

	Age of Trees	Processed Fruit	Fresh Fruit
Pre-production	1-3 years	$ (2,301.92)	$ (2,414.63)
Early-production	4-6 years	$ (481.60)	$ (161.29)
Full-production	7-15 years	$ (954.95)	$ (2,426.65)
Late-production	16-20 years	$ (957.19)	$ (1,302.47)
	Discounted (20 Yr Cycle)	**$ (12,763.19)**	**$ (19,167.10)**
	Utilization of Sales (10 Yr Avg %)	73%	27%
	Apple Insurance (Annual Avg/acre)		$629.45

2. Weighted Average Net Return values

a)	**2010 (1)**	**$(13,848.76)**
b)	2009	$(8,748.31)
c)	2008	$1,615.75
d)	2007	$(585.53)
e)	2006	$(1,390.19)
f)	2005	$(565.48)
g)	2004	$14.54

3. Net Returns

a) Net return to "trees and land" (olympic average of 2a thru 2g) (2)	$2.91	
b) Net return attributable to "land only" (Class III) (3)	$68.62	
c) Net return attributable to "trees only"	($65.71)	(3a minus 3b)

4. Capitalization Rate

a) Interest Rate (4)	0.0682	
b) Property Tax (5)	0.0090	
c) Depreciation of Apple Trees (6)	0.0333	
d) Depreciation of "Other" Trees (7)	0.0500	
e) Apple Orchard Capitalization Rate	0.1106	(sum 5a, 5b, and 5c)
f) "Other" Orchard Capitalization Rate	0.1273	(sum 5a, 5b, and 5d)

5. Use Value of Apple Orchard and "Other" Orchard

		APPLE ORCHARD		"OTHER" ORCHARD	
Class	Orchard Index (8)	Apple Trees	Apple Trees and Land (9)	Other Trees (9)	Other Trees and Land (9)
I	.80	($475.50)	$856.88	($413.10)	$919.29
II	1.00	($594.38)	$604.77	($516.38)	$682.77
III	1.00	($594.38)	$293.88	($516.38)	$371.88
IV	1.00	($594.38)	$116.23	($516.38)	$194.23
V	0.75	($445.79)	$87.17	($387.28)	$145.67
VI	0.60	($356.63)	$87.50	($309.83)	$134.30
VII	0.40	($237.75)	$28.73	($206.55)	$59.93
VIII	0.00	$0.00	$88.83	$0.00	$88.83

(1) Average net return of the eight orchard categories listed in Section 1 of this table. The weights are provided by the percent of total trees represented by each category.

(2) In an olympic average, the highest and lowest values are dropped prior to calculating the arithmetic mean.

(3) This is determined by dividing the unadjusted net return value (Table 3, Line 1) by the soil index factor (Table 3, Section 4).

(4) The 10-year average of long term interest rates charged by the Virginia Department of Taxation.

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

(6) The depreciation rate applicable to apple trees assumes that trees are replaced on a 30-year rotation.

(7) "Other" trees refer to peach, cherry, pear, and plum trees. The depreciation rate applicable to "other" trees assumes that trees are replaced on a 20-year rotation.

(8) The orchard index is applicable only in determining the value of the trees. The land index (Table3, Section 5) is applied to land.

(9) The use value of trees and land is determined by adding the appropriate without-risk land-use-value (Table 3, Section 5) to the use value of the trees.

Table 5: Worksheet for estimating the use value of orchard land in Warren

The estimated net returns assume a planting density of 135 trees per acre. 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 returns (loss) per acre applicable to tax-year 2012 (see Table 4 for more detail).

	Age of Trees	Processed Fruit	Fresh Fruit
Pre-production	1-3 years	$ (2,301.92)	$ (2,414.63)
Early-production	4-6 years	$ (481.60)	$ (161.29)
Full-production	7-15 years	$ (954.95)	$ (2,426.65)
Late-production	16-20 years	$ (957.19)	$ (1,302.47)
	Discounted (20 Yr Cycle)	**$ (12,763.19)**	**$ (19,167.10)**
	Utilization of Sales (10 Yr Avg %)	73%	27%
	Apple Insurance (Annual Avg/acre)		$629.45

2. Weighted Average Net Return values

a)	**2010 (1)**	**$(13,848.76)**
b)	2009	$(8,748.31)
c)	2008	$1,615.75
d)	2007	$(585.53)
e)	2006	$(1,390.19)
f)	2005	$(565.48)
g)	2004	$14.54

3. Net Returns

a) Net return to "trees and land" (olympic average of 2a thru 2g) (2)	$2.91	
b) Net return attributable to "land only" (Class III) (3)	$0.30	
c) Net return attributable to "trees only"	$2.61	(3a minus 3b)

4. Capitalization Rate

a) Interest Rate (4)	0.0682	
b) Property Tax (5)	0.0053	
c) Depreciation of Apple Trees (6)	0.0333	
d) Depreciation of "Other" Trees (7)	0.0500	
e) Apple Orchard Capitalization Rate	0.1068	(sum 5a, 5b, and 5c)
f) "Other" Orchard Capitalization Rate	0.1235	(sum 5a, 5b, and 5d)

5. Use Value of Apple Orchard and "Other" Orchard

		APPLE ORCHARD		"OTHER" ORCHARD	
Class	Orchard Index (8)	Apple Trees	Apple Trees and Land (9)	Other Trees (9)	Other Trees and Land (9)
I	.80	$19.54	$25.68	$16.90	$23.04
II	1.00	$24.42	$29.95	$21.12	$26.65
III	1.00	$24.42	$28.52	$21.12	$25.21
IV	1.00	$24.42	$27.70	$21.12	$24.40
V	0.75	$18.32	$20.77	$15.84	$18.30
VI	0.60	$14.65	$16.70	$12.67	$14.72
VII	0.40	$9.77	$11.00	$8.45	$9.68
VIII	0.00	$0.00	$0.41	$0.00	$0.41

(1) Average net return of the eight orchard categories listed in Section 1 of this table. The weights are provided by the percent of total trees represented by each category.

(2) In an olympic average, the highest and lowest values are dropped prior to calculating the arithmetic mean.

(3) This is determined by dividing the unadjusted net return value (Table 3, Line 1) by the soil index factor (Table 3, Section 4).

(4) The 10-year average of long term interest rates charged by the Virginia Department of Taxation.

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

(6) The depreciation rate applicable to apple trees assumes that trees are replaced on a 30-year rotation.

(7) "Other" trees refer to peach, cherry, pear, and plum trees. The depreciation rate applicable to "other" trees assumes that trees are replaced on a 20-year rotation.

(8) The orchard index is applicable only in determining the value of the trees. The land index (Table3, Section 5) is applied to land.

(9) The use value of trees and land is determined by adding the appropriate without-risk land-use-value (Table 3, Section 5) to the use value of the trees.

Table 5: Worksheet for estimating the use value of orchard land in Washington

The estimated net returns assume a planting density of 135 trees per acre. 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 returns (loss) per acre applicable to tax-year 2012 (see Table 4 for more detail).

	Age of Trees	Processed Fruit	Fresh Fruit
Pre-production	1-3 years	$ (2,301.92)	$ (2,414.63)
Early-production	4-6 years	$ (481.60)	$ (161.29)
Full-production	7-15 years	$ (954.95)	$ (2,426.65)
Late-production	16-20 years	$ (957.19)	$ (1,302.47)
	Discounted (20 Yr Cycle)	**$ (12,763.19)**	**$ (19,167.10)**
	Utilization of Sales (10 Yr Avg %)	73%	27%
	Apple Insurance (Annual Avg/acre)		$629.45

2. Weighted Average Net Return values

a)	**2010 (1)**	**$(13,848.76)**
b)	2009	$(8,748.31)
c)	2008	$1,615.75
d)	2007	$(585.53)
e)	2006	$(1,390.19)
f)	2005	$(565.48)
g)	2004	$14.54

3. Net Returns

a) Net return to "trees and land" (olympic average of 2a thru 2g) (2)	$2.91	
b) Net return attributable to "land only" (Class III) (3)	$15.34	
c) Net return attributable to "trees only"	($12.43)	(3a minus 3b)

4. Capitalization Rate

a) Interest Rate (4)	0.0682	
b) Property Tax (5)	0.0051	
c) Depreciation of Apple Trees (6)	0.0333	
d) Depreciation of "Other" Trees (7)	0.0500	
e) Apple Orchard Capitalization Rate	0.1066	(sum 5a, 5b, and 5c)
f) "Other" Orchard Capitalization Rate	0.1233	(sum 5a, 5b, and 5d)

5. Use Value of Apple Orchard and "Other" Orchard

		APPLE ORCHARD		"OTHER" ORCHARD	
Class	Orchard Index (8)	**Apple Trees**	**Apple Trees and Land (9)**	**Other Trees (9)**	**Other Trees and Land (9)**
I	.80	($93.27)	$220.52	($80.64)	$233.15
II	1.00	($116.59)	$165.83	($100.81)	$181.61
III	1.00	($116.59)	$92.61	($100.81)	$108.39
IV	1.00	($116.59)	$50.77	($100.81)	$66.55
V	0.75	($87.44)	$38.07	($75.60)	$49.91
VI	0.60	($69.95)	$34.64	($60.48)	$44.12
VII	0.40	($46.64)	$16.12	($40.32)	$22.44
VIII	0.00	$0.00	$20.92	$0.00	$20.92

(1) Average net return of the eight orchard categories listed in Section 1 of this table. The weights are provided by the percent of total trees represented by each category.

(2) In an olympic average, the highest and lowest values are dropped prior to calculating the arithmetic mean.

(3) This is determined by dividing the unadjusted net return value (Table 3, Line 1) by the soil index factor (Table 3, Section 4).

(4) The 10-year average of long term interest rates charged by the Virginia Department of Taxation.

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

(6) The depreciation rate applicable to apple trees assumes that trees are replaced on a 30-year rotation.

(7) "Other" trees refer to peach, cherry, pear, and plum trees. The depreciation rate applicable to "other" trees assumes that trees are replaced on a 20-year rotation.

(8) The orchard index is applicable only in determining the value of the trees. The land index (Table3, Section 5) is applied to land.

(9) The use value of trees and land is determined by adding the appropriate without-risk land-use-value (Table 3, Section 5) to the use value of the trees.

Table 5: Worksheet for estimating the use value of orchard land in Waynesboro

The estimated net returns assume a planting density of 135 trees per acre. 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 returns (loss) per acre applicable to tax-year 2012 (see Table 4 for more detail).

	Age of Trees	Processed Fruit	Fresh Fruit
Pre-production	1-3 years	$ (2,301.92)	$ (2,414.63)
Early-production	4-6 years	$ (481.60)	$ (161.29)
Full-production	7-15 years	$ (954.95)	$ (2,426.65)
Late-production	16-20 years	$ (957.19)	$ (1,302.47)
	Discounted (20 Yr Cycle)	**$ (12,763.19)**	**$ (19,167.10)**
	Utilization of Sales (10 Yr Avg %)	73%	27%
	Apple Insurance (Annual Avg/acre)		$629.45

2. Weighted Average Net Return values

a)	**2010 (1)**	**$(13,848.76)**
b)	2009	$(8,748.31)
c)	2008	$1,615.75
d)	2007	$(585.53)
e)	2006	$(1,390.19)
f)	2005	$(565.48)
g)	2004	$14.54

3. Net Returns

a) Net return to "trees and land" (olympic average of 2a thru 2g) (2)	$2.91	
b) Net return attributable to "land only" (Class III) (3)	$10.94	
c) Net return attributable to "trees only"	($8.03)	(3a minus 3b)

4. Capitalization Rate

a) Interest Rate (4)	0.0682	
b) Property Tax (5)	0.0071	
c) Depreciation of Apple Trees (6)	0.0333	
d) Depreciation of "Other" Trees (7)	0.0500	
e) Apple Orchard Capitalization Rate	0.1086	(sum 5a, 5b, and 5c)
f) "Other" Orchard Capitalization Rate	0.1253	(sum 5a, 5b, and 5d)

5. Use Value of Apple Orchard and "Other" Orchard

		APPLE ORCHARD		"OTHER" ORCHARD	
Class	Orchard Index (8)	**Apple Trees**	**Apple Trees and Land (9)**	**Other Trees (9)**	**Other Trees and Land (9)**
I	.80	($59.11)	$158.64	($51.24)	$166.51
II	1.00	($73.89)	$122.08	($64.05)	$131.93
III	1.00	($73.89)	$71.28	($64.05)	$81.12
IV	1.00	($73.89)	$42.24	($64.05)	$52.09
V	0.75	($55.42)	$31.68	($48.04)	$39.06
VI	0.60	($44.34)	$28.25	($38.43)	$34.16
VII	0.40	($29.56)	$13.99	($25.62)	$17.93
VIII	0.00	$0.00	$14.52	$0.00	$14.52

(1) Average net return of the eight orchard categories listed in Section 1 of this table. The weights are provided by the percent of total trees represented by each category.

(2) In an olympic average, the highest and lowest values are dropped prior to calculating the arithmetic mean.

(3) This is determined by dividing the unadjusted net return value (Table 3, Line 1) by the soil index factor (Table 3, Section 4).

(4) The 10-year average of long term interest rates charged by the Virginia Department of Taxation.

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

(6) The depreciation rate applicable to apple trees assumes that trees are replaced on a 30-year rotation.

(7) "Other" trees refer to peach, cherry, pear, and plum trees. The depreciation rate applicable to "other" trees assumes that trees are replaced on a 20-year rotation.

(8) The orchard index is applicable only in determining the value of the trees. The land index (Table3, Section 5) is applied to land.

(9) The use value of trees and land is determined by adding the appropriate without-risk land-use-value (Table 3, Section 5) to the use value of the trees.

Table 5: Worksheet for estimating the use value of orchard land in Westmoreland

The estimated net returns assume a planting density of 135 trees per acre. 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 returns (loss) per acre applicable to tax-year 2012 (see Table 4 for more detail).

	Age of Trees	Processed Fruit	Fresh Fruit
Pre-production	1-3 years	$ (2,301.92)	$ (2,414.63)
Early-production	4-6 years	$ (481.60)	$ (161.29)
Full-production	7-15 years	$ (954.95)	$ (2,426.65)
Late-production	16-20 years	$ (957.19)	$ (1,302.47)
	Discounted (20 Yr Cycle)	**$ (12,763.19)**	**$ (19,167.10)**
	Utilization of Sales (10 Yr Avg %)	73%	27%
	Apple Insurance (Annual Avg/acre)		$629.45

2. Weighted Average Net Return values

a)	**2010 (1)**	**$(13,848.76)**
b)	2009	$(8,748.31)
c)	2008	$1,615.75
d)	2007	$(585.53)
e)	2006	$(1,390.19)
f)	2005	$(565.48)
g)	2004	$14.54

3. Net Returns

a) Net return to "trees and land" (olympic average of 2a thru 2g) (2)	$2.91	
b) Net return attributable to "land only" (Class III) (3)	$30.80	
c) Net return attributable to "trees only"	($27.89)	(3a minus 3b)

4. Capitalization Rate

a) Interest Rate (4)	0.0682	
b) Property Tax (5)	0.0038	
c) Depreciation of Apple Trees (6)	0.0333	
d) Depreciation of "Other" Trees (7)	0.0500	
e) Apple Orchard Capitalization Rate	0.1054	(sum 5a, 5b, and 5c)
f) "Other" Orchard Capitalization Rate	0.1221	(sum 5a, 5b, and 5d)

5. Use Value of Apple Orchard and "Other" Orchard

		APPLE ORCHARD		"OTHER" ORCHARD	
Class	Orchard Index (8)	Apple Trees	Apple Trees and Land (9)	Other Trees (9)	Other Trees and Land (9)
I	.80	($211.74)	$429.31	($182.77)	$458.28
II	1.00	($264.67)	$312.27	($228.46)	$348.48
III	1.00	($264.67)	$162.69	($228.46)	$198.90
IV	1.00	($264.67)	$77.22	($228.46)	$113.43
V	0.75	($198.51)	$57.91	($171.35)	$85.07
VI	0.60	($158.80)	$54.88	($137.08)	$76.60
VII	0.40	($105.87)	$22.34	($91.38)	$36.82
VIII	0.00	$0.00	$42.74	$0.00	$42.74

(1) Average net return of the eight orchard categories listed in Section 1 of this table. The weights are provided by the percent of total trees represented by each category.

(2) In an olympic average, the highest and lowest values are dropped prior to calculating the arithmetic mean.

(3) This is determined by dividing the unadjusted net return value (Table 3, Line 1) by the soil index factor (Table 3, Section 4).

(4) The 10-year average of long term interest rates charged by the Virginia Department of Taxation.

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

(6) The depreciation rate applicable to apple trees assumes that trees are replaced on a 30-year rotation.

(7) "Other" trees refer to peach, cherry, pear, and plum trees. The depreciation rate applicable to "other" trees assumes that trees are replaced on a 20-year rotation.

(8) The orchard index is applicable only in determining the value of the trees. The land index (Table3, Section 5) is applied to land.

(9) The use value of trees and land is determined by adding the appropriate without-risk land-use-value (Table 3, Section 5) to the use value of the trees.

Table 5: Worksheet for estimating the use value of orchard land in Winchester

The estimated net returns assume a planting density of 135 trees per acre. 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 returns (loss) per acre applicable to tax-year 2012 (see Table 4 for more detail).

	Age of Trees	Processed Fruit	Fresh Fruit
Pre-production	1-3 years	$ (2,301.92)	$ (2,414.63)
Early-production	4-6 years	$ (481.60)	$ (161.29)
Full-production	7-15 years	$ (954.95)	$ (2,426.65)
Late-production	16-20 years	$ (957.19)	$ (1,302.47)
	Discounted (20 Yr Cycle)	**$ (12,763.19)**	**$ (19,167.10)**
	Utilization of Sales (10 Yr Avg %)	73%	27%
	Apple Insurance (Annual Avg/acre)		$629.45

2. Weighted Average Net Return values

a)	**2010 (1)**	**$(13,848.76)**
b)	2009	$(8,748.31)
c)	2008	$1,615.75
d)	2007	$(585.53)
e)	2006	$(1,390.19)
f)	2005	$(565.48)
g)	2004	$14.54

3. Net Returns

a) Net return to "trees and land" (olympic average of 2a thru 2g) (2)	$2.91	
b) Net return attributable to "land only" (Class III) (3)	$3.71	
c) Net return attributable to "trees only"	($0.80)	(3a minus 3b)

4. Capitalization Rate

a) Interest Rate (4)	0.0682	
b) Property Tax (5)	0.0059	
c) Depreciation of Apple Trees (6)	0.0333	
d) Depreciation of "Other" Trees (7)	0.0500	
e) Apple Orchard Capitalization Rate	0.1075	(sum 5a, 5b, and 5c)
f) "Other" Orchard Capitalization Rate	0.1242	(sum 5a, 5b, and 5d)

5. Use Value of Apple Orchard and "Other" Orchard

		APPLE ORCHARD		"OTHER" ORCHARD	
Class	Orchard Index (8)	Apple Trees	Apple Trees and Land (9)	Other Trees (9)	Other Trees and Land (9)
I	.80	($5.95)	$69.08	($5.15)	$69.89
II	1.00	($7.44)	$60.09	($6.44)	$61.09
III	1.00	($7.44)	$42.58	($6.44)	$43.58
IV	1.00	($7.44)	$32.58	($6.44)	$33.58
V	0.75	($5.58)	$24.43	($4.83)	$25.18
VI	0.60	($4.47)	$20.55	($3.87)	$21.15
VII	0.40	($2.98)	$12.03	($2.58)	$12.43
VIII	0.00	$0.00	$5.00	$0.00	$5.00

(1) Average net return of the eight orchard categories listed in Section 1 of this table. The weights are provided by the percent of total trees represented by each category.

(2) In an olympic average, the highest and lowest values are dropped prior to calculating the arithmetic mean.

(3) This is determined by dividing the unadjusted net return value (Table 3, Line 1) by the soil index factor (Table 3, Section 4).

(4) The 10-year average of long term interest rates charged by the Virginia Department of Taxation.

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

(6) The depreciation rate applicable to apple trees assumes that trees are replaced on a 30-year rotation.

(7) "Other" trees refer to peach, cherry, pear, and plum trees. The depreciation rate applicable to "other" trees assumes that trees are replaced on a 20-year rotation.

(8) The orchard index is applicable only in determining the value of the trees. The land index (Table3, Section 5) is applied to land.

(9) The use value of trees and land is determined by adding the appropriate without-risk land-use-value (Table 3, Section 5) to the use value of the trees.

Table 5: Worksheet for estimating the use value of orchard land in Wise

The estimated net returns assume a planting density of 135 trees per acre. 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 returns (loss) per acre applicable to tax-year 2012 (see Table 4 for more detail).

	Age of Trees	Processed Fruit	Fresh Fruit
Pre-production	1-3 years	$ (2,301.92)	$ (2,414.63)
Early-production	4-6 years	$ (481.60)	$ (161.29)
Full-production	7-15 years	$ (954.95)	$ (2,426.65)
Late-production	16-20 years	$ (957.19)	$ (1,302.47)
	Discounted (20 Yr Cycle)	**$ (12,763.19)**	**$ (19,167.10)**
	Utilization of Sales (10 Yr Avg %)	73%	27%
	Apple Insurance (Annual Avg/acre)		$629.45

2. Weighted Average Net Return values

a)	**2010 (1)**	**$(13,848.76)**
b)	2009	$(8,748.31)
c)	2008	$1,615.75
d)	2007	$(585.53)
e)	2006	$(1,390.19)
f)	2005	$(565.48)
g)	2004	$14.54

3. Net Returns

a) Net return to "trees and land" (olympic average of 2a thru 2g) (2)	$2.91	
b) Net return attributable to "land only" (Class III) (3)	$0.47	
c) Net return attributable to "trees only"	$2.44	(3a minus 3b)

4. Capitalization Rate

a) Interest Rate (4)	0.0682	
b) Property Tax (5)	0.0046	
c) Depreciation of Apple Trees (6)	0.0333	
d) Depreciation of "Other" Trees (7)	0.0500	
e) Apple Orchard Capitalization Rate	0.1061	(sum 5a, 5b, and 5c)
f) "Other" Orchard Capitalization Rate	0.1228	(sum 5a, 5b, and 5d)

5. Use Value of Apple Orchard and "Other" Orchard

		APPLE ORCHARD		"OTHER" ORCHARD	
Class	Orchard Index (8)	Apple Trees	Apple Trees and Land (9)	Other Trees (9)	Other Trees and Land (9)
I	.80	$18.38	$28.09	$15.88	$25.59
II	1.00	$22.97	$31.71	$19.85	$28.59
III	1.00	$22.97	$29.45	$19.85	$26.32
IV	1.00	$22.97	$28.15	$19.85	$25.03
V	0.75	$17.23	$21.11	$14.89	$18.77
VI	0.60	$13.78	$17.02	$11.91	$15.15
VII	0.40	$9.19	$11.13	$7.94	$9.88
VIII	0.00	$0.00	$0.65	$0.00	$0.65

(1) Average net return of the eight orchard categories listed in Section 1 of this table. The weights are provided by the percent of total trees represented by each category.

(2) In an olympic average, the highest and lowest values are dropped prior to calculating the arithmetic mean.

(3) This is determined by dividing the unadjusted net return value (Table 3, Line 1) by the soil index factor (Table 3, Section 4).

(4) The 10-year average of long term interest rates charged by the Virginia Department of Taxation.

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

(6) The depreciation rate applicable to apple trees assumes that trees are replaced on a 30-year rotation.

(7) "Other" trees refer to peach, cherry, pear, and plum trees. The depreciation rate applicable to "other" trees assumes that trees are replaced on a 20-year rotation.

(8) The orchard index is applicable only in determining the value of the trees. The land index (Table3, Section 5) is applied to land.

(9) The use value of trees and land is determined by adding the appropriate without-risk land-use-value (Table 3, Section 5) to the use value of the trees.

Table 5: Worksheet for estimating the use value of orchard land in Wythe

The estimated net returns assume a planting density of 135 trees per acre. 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 returns (loss) per acre applicable to tax-year 2012 (see Table 4 for more detail).

	Age of Trees	Processed Fruit	Fresh Fruit
Pre-production	1-3 years	$ (2,301.92)	$ (2,414.63)
Early-production	4-6 years	$ (481.60)	$ (161.29)
Full-production	7-15 years	$ (954.95)	$ (2,426.65)
Late-production	16-20 years	$ (957.19)	$ (1,302.47)
	Discounted (20 Yr Cycle)	**$ (12,763.19)**	**$ (19,167.10)**
	Utilization of Sales (10 Yr Avg %)	73%	27%
	Apple Insurance (Annual Avg/acre)		$629.45

2. Weighted Average Net Return values

a)	**2010 (1)**	**$(13,848.76)**
b)	2009	$(8,748.31)
c)	2008	$1,615.75
d)	2007	$(585.53)
e)	2006	$(1,390.19)
f)	2005	$(565.48)
g)	2004	$14.54

3. Net Returns

a) Net return to "trees and land" (olympic average of 2a thru 2g) (2)	$2.91	
b) Net return attributable to "land only" (Class III) (3)	$4.76	
c) Net return attributable to "trees only"	($1.85)	(3a minus 3b)

4. Capitalization Rate

a) Interest Rate (4)	0.0682	
b) Property Tax (5)	0.0044	
c) Depreciation of Apple Trees (6)	0.0333	
d) Depreciation of "Other" Trees (7)	0.0500	
e) Apple Orchard Capitalization Rate	0.1059	(sum 5a, 5b, and 5c)
f) "Other" Orchard Capitalization Rate	0.1226	(sum 5a, 5b, and 5d)

5. Use Value of Apple Orchard and "Other" Orchard

		APPLE ORCHARD		"OTHER" ORCHARD	
Class	Orchard Index (8)	**Apple Trees**	**Apple Trees and Land (9)**	**Other Trees (9)**	**Other Trees and Land (9)**
I	.80	($14.01)	$84.46	($12.10)	$86.37
II	1.00	($17.52)	$71.11	($15.13)	$73.50
III	1.00	($17.52)	$48.13	($15.13)	$50.52
IV	1.00	($17.52)	$35.00	($15.13)	$37.39
V	0.75	($13.14)	$26.25	($11.35)	$28.04
VI	0.60	($10.51)	$22.31	($9.08)	$23.75
VII	0.40	($7.01)	$12.69	($6.05)	$13.64
VIII	0.00	$0.00	$6.56	$0.00	$6.56

(1) Average net return of the eight orchard categories listed in Section 1 of this table. The weights are provided by the percent of total trees represented by each category.

(2) In an olympic average, the highest and lowest values are dropped prior to calculating the arithmetic mean.

(3) This is determined by dividing the unadjusted net return value (Table 3, Line 1) by the soil index factor (Table 3, Section 4).

(4) The 10-year average of long term interest rates charged by the Virginia Department of Taxation.

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

(6) The depreciation rate applicable to apple trees assumes that trees are replaced on a 30-year rotation.

(7) "Other" trees refer to peach, cherry, pear, and plum trees. The depreciation rate applicable to "other" trees assumes that trees are replaced on a 20-year rotation.

(8) The orchard index is applicable only in determining the value of the trees. The land index (Table3, Section 5) is applied to land.

(9) The use value of trees and land is determined by adding the appropriate without-risk land-use-value (Table 3, Section 5) to the use value of the trees.

Table 5: Worksheet for estimating the use value of orchard land in York

The estimated net returns assume a planting density of 135 trees per acre. 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 returns (loss) per acre applicable to tax-year 2012 (see Table 4 for more detail).

	Age of Trees	Processed Fruit	Fresh Fruit
Pre-production	1-3 years	$ (2,301.92)	$ (2,414.63)
Early-production	4-6 years	$ (481.60)	$ (161.29)
Full-production	7-15 years	$ (954.95)	$ (2,426.65)
Late-production	16-20 years	$ (957.19)	$ (1,302.47)
	Discounted (20 Yr Cycle)	**$ (12,763.19)**	**$ (19,167.10)**
	Utilization of Sales (10 Yr Avg %)	73%	27%
	Apple Insurance (Annual Avg/acre)		$629.45

2. Weighted Average Net Return values

a)	**2010 (1)**	**$(13,848.76)**
b)	2009	$(8,748.31)
c)	2008	$1,615.75
d)	2007	$(585.53)
e)	2006	$(1,390.19)
f)	2005	$(565.48)
g)	2004	$14.54

3. Net Returns

a) Net return to "trees and land" (olympic average of 2a thru 2g) (2)	$2.91	
b) Net return attributable to "land only" (Class III) (3)	$16.15	
c) Net return attributable to "trees only"	($13.24)	(3a minus 3b)

4. Capitalization Rate

a) Interest Rate (4)	0.0682	
b) Property Tax (5)	0.0069	
c) Depreciation of Apple Trees (6)	0.0333	
d) Depreciation of "Other" Trees (7)	0.0500	
e) Apple Orchard Capitalization Rate	0.1085	(sum 5a, 5b, and 5c)
f) "Other" Orchard Capitalization Rate	0.1252	(sum 5a, 5b, and 5d)

5. Use Value of Apple Orchard and "Other" Orchard

		APPLE ORCHARD		"OTHER" ORCHARD	
Class	Orchard Index (8)	Apple Trees	Apple Trees and Land (9)	Other Trees (9)	Other Trees and Land (9)
I	.80	($97.69)	$224.71	($84.66)	$237.75
II	1.00	($122.11)	$168.05	($105.82)	$184.34
III	1.00	($122.11)	$92.82	($105.82)	$109.12
IV	1.00	($122.11)	$49.84	($105.82)	$66.13
V	0.75	($91.59)	$37.38	($79.36)	$49.60
VI	0.60	($73.27)	$34.20	($63.49)	$43.98
VII	0.40	($48.85)	$15.64	($42.33)	$22.15
VIII	0.00	$0.00	$21.49	$0.00	$21.49

(1) Average net return of the eight orchard categories listed in Section 1 of this table. The weights are provided by the percent of total trees represented by each category.

(2) In an olympic average, the highest and lowest values are dropped prior to calculating the arithmetic mean.

(3) This is determined by dividing the unadjusted net return value (Table 3, Line 1) by the soil index factor (Table 3, Section 4).

(4) The 10-year average of long term interest rates charged by the Virginia Department of Taxation.

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

(6) The depreciation rate applicable to apple trees assumes that trees are replaced on a 30-year rotation.

(7) "Other" trees refer to peach, cherry, pear, and plum trees. The depreciation rate applicable to "other" trees assumes that trees are replaced on a 20-year rotation.

(8) The orchard index is applicable only in determining the value of the trees. The land index (Table3, Section 5) is applied to land.

(9) The use value of trees and land is determined by adding the appropriate without-risk land-use-value (Table 3, Section 5) to the use value of the trees.