

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

A complete listing of this table for each jurisdiction participating in the land use program is available at the Virginia Department of Estimates and Assessments. Estimates are applicable to tax-year 2007.

1. Estimated net return per acre of cropland harvested	<u>\$21.92</u>
2. Capitalization rates:	
a) Interest rate component /1/	<u>0.0750</u>
b) Property tax component /2/	<u>0.0044</u>
c) Rate without risk component (sum a and b)	<u>0.0793</u>
d) Risk component (0.05 times 2c)	<u>0.0040</u>
e) Rate with risk component (sum a, b, and d) /3/	<u>0.0833</u>

3. Unadjusted use value of cropland harvested:	W/O Risk (1 divided 2c)	W/Risk (1 divided 2d)
	<u>\$276.40</u>	<u>\$263.24</u>

4. Soil Index Factor

Land Class	Cropland Acreage /4/	Productivity Index	Weighted Acreage
I	418	1.50	627
II	21273	1.35	28718
III	10617	1.00	10617
IV	<u>8196</u>	0.80	<u>6556</u>
TOTAL	40504		46518
Soil index factor /5/	<u>1.148</u>		

5. Agricultural use value adjusted by land class:

Class	Land Index	Estimated use value	
		W/O Risk	W/Risk
I	1.50	<u>\$361.00</u>	<u>\$343.81</u>
II	1.35	<u>\$324.90</u>	<u>\$309.43</u>
III	1.00	<u>\$240.67</u>	<u>\$229.21</u>
IV	0.80	<u>\$192.53</u>	<u>\$183.36</u>
V	0.60	<u>\$144.40</u>	<u>\$137.52</u>
VI	0.50	<u>\$120.33</u>	<u>\$114.60</u>
VII	0.30	<u>\$72.20</u>	<u>\$68.76</u>
VIII	0.10	<u>\$24.07</u>	<u>\$22.92</u>

n.a. = not applicable because jurisdiction does not meet criterion for quota use value.

1/ An average of long term interest rates charged by the various AgFirst Associations serving Virginia.

2/ The effective true tax rate reported by the Virginia Department of Taxation.

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

4/ Data provided by the Virginia Conservation Needs Inventory of 1967.

5/ Total Weighted Acreage / Total Cropland Acreage

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

A complete listing of this table for each jurisdiction participating in the land use program is available at the Virginia Department of Estimates and is applicable to tax-year 2007

<b>1. Estimated net return per acre of cropland harvested</b>	<u>\$17.15</u>
<b>2. Capitalization rates:</b>	
a) Interest rate component /1/	<u>0.0750</u>
b) Property tax component /2/	<u>0.0053</u>
c) Rate without risk component (sum a and b)	<u>0.0803</u>
d) Risk component (0.05 times 2c)	<u>0.0040</u>
e) Rate with risk component (sum a, b, and d) /3/	<u>0.0843</u>

<b>3. Unadjusted use value of cropland harvested:</b>	<b>W/O Risk (1 divided 2c)</b>	<b>W/Risk (1 divided 2d)</b>
	<u>\$213.65</u>	<u>\$203.47</u>

**4. Soil Index Factor**

Land Class	Cropland Acreage /4/	Productivity Index	Weighted Acreage
I	22210	1.50	33315
II	43189	1.35	58305
III	18702	1.00	18702
IV	<u>430</u>	0.80	<u>344</u>
TOTAL	84531		110666
<b>Soil index factor /5/</b>			<b><u>1.309</u></b>

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

<u>Class</u>	<u>Land Index</u>	<u>Estimated use value</u>	
		<u>W/O Risk</u>	<u>W/Risk</u>
I	1.50	<u>\$244.79</u>	<u>\$233.13</u>
II	1.35	<u>\$220.31</u>	<u>\$209.82</u>
III	1.00	<u>\$163.19</u>	<u>\$155.42</u>
IV	0.80	<u>\$130.55</u>	<u>\$124.34</u>
V	0.60	<u>\$97.92</u>	<u>\$93.25</u>
VI	0.50	<u>\$81.60</u>	<u>\$77.71</u>
VII	0.30	<u>\$48.96</u>	<u>\$46.63</u>
VIII	0.10	<u>\$16.32</u>	<u>\$15.54</u>

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2/ The effective true tax rate reported by the Virginia Department of Taxation.

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

4/ Data provided by the Virginia Conservation Needs Inventory of 1967.

5/ Total Weighted Acreage / Total Cropland Acreage

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

A complete listing of this table for each jurisdiction participating in the land use program is available at the Virginia Department of Estimates and is applicable to tax-year 2007

<b>1. Estimated net return per acre of cropland harvested</b>	<u>\$13.80</u>
<b>2. Capitalization rates:</b>	
a) Interest rate component /1/	<u>0.0750</u>
b) Property tax component /2/	<u>0.0067</u>
c) Rate without risk component (sum a and b)	<u>0.0817</u>
d) Risk component (0.05 times 2c)	<u>0.0041</u>
e) Rate with risk component (sum a, b, and d) /3/	<u>0.0857</u>

<b>3. Unadjusted use value of cropland harvested:</b>	<b>W/O Risk (1 divided 2c)</b>	<b>W/Risk (1 divided 2d)</b>
	<u>\$168.93</u>	<u>\$160.89</u>

<b>4. Soil Index Factor</b>				
	<b>Land Class</b>	<b>Cropland Acreage /4/</b>	<b>Productivity Index</b>	<b>Weighted Acreage</b>
	I	5109	1.50	7663
	II	10707	1.35	14454
	III	15467	1.00	15467
	IV	<u>6798</u>	0.80	<u>5438</u>
	TOTAL	38081		43022
	Soil index factor /5/		<u>1.130</u>	

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

	<u>Class</u>	<u>Land Index</u>	<u>Estimated use value</u>	
			<u>W/O Risk</u>	<u>W/Risk</u>
	I	1.50	<u>\$224.30</u>	<u>\$213.62</u>
	II	1.35	<u>\$201.87</u>	<u>\$192.25</u>
	III	1.00	<u>\$149.53</u>	<u>\$142.41</u>
	IV	0.80	<u>\$119.62</u>	<u>\$113.93</u>
	V	0.60	<u>\$89.72</u>	<u>\$85.45</u>
	VI	0.50	<u>\$74.77</u>	<u>\$71.21</u>
	VII	0.30	<u>\$44.86</u>	<u>\$42.72</u>
	VIII	0.10	<u>\$14.95</u>	<u>\$14.24</u>

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2/ The effective true tax rate reported by the Virginia Department of Taxation.

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

4/ Data provided by the Virginia Conservation Needs Inventory of 1967.

5/ Total Weighted Acreage / Total Cropland Acreage

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

A complete listing of this table for each jurisdiction participating in the land use program is available at the Virginia Department of Estimates and Assessments. Estimates are applicable to tax-year 2007.

1. Estimated net return per acre of cropland harvested	<u>\$29.00</u>
2. Capitalization rates:	
a) Interest rate component /1/	<u>0.0750</u>
b) Property tax component /2/	<u>0.0043</u>
c) Rate without risk component (sum a and b)	<u>0.0793</u>
d) Risk component (0.05 times 2c)	<u>0.0040</u>
e) Rate with risk component (sum a, b, and d) /3/	<u>0.0833</u>

3. Unadjusted use value of cropland harvested:	W/O Risk (1 divided 2c)	W/Risk (1 divided 2d)
	<u>\$365.72</u>	<u>\$348.31</u>

4. Soil Index Factor				
	Land Class	Cropland Acreage /4/	Productivity Index	Weighted Acreage
	I	0	1.50	0
	II	22664	1.35	30596
	III	11209	1.00	11209
	IV	<u>4893</u>	0.80	<u>3914</u>
	TOTAL	38766		45719
	Soil index factor /5/		<u>1.179</u>	

5. Agricultural use value adjusted by land class:

Class	Land Index	Estimated use value	
		W/O Risk	W/Risk
I	1.50	<u>\$465.15</u>	<u>\$443.00</u>
II	1.35	<u>\$418.64</u>	<u>\$398.70</u>
III	1.00	<u>\$310.10</u>	<u>\$295.34</u>
IV	0.80	<u>\$248.08</u>	<u>\$236.27</u>
V	0.60	<u>\$186.06</u>	<u>\$177.20</u>
VI	0.50	<u>\$155.05</u>	<u>\$147.67</u>
VII	0.30	<u>\$93.03</u>	<u>\$88.60</u>
VIII	0.10	<u>\$31.01</u>	<u>\$29.53</u>

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

4/ Data provided by the Virginia Conservation Needs Inventory of 1967.

5/ Total Weighted Acreage / Total Cropland Acreage

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

A complete listing of this table for each jurisdiction participating in the land use program is available at the Virginia Department of Estimates and Assessments. Estimates are applicable to tax-year 2007.

1. Estimated net return per acre of cropland harvested	<u>\$4.24</u>
2. Capitalization rates:	
a) Interest rate component /1/	<u>0.0750</u>
b) Property tax component /2/	<u>0.0049</u>
c) Rate without risk component (sum a and b)	<u>0.0798</u>
d) Risk component (0.05 times 2c)	<u>0.0040</u>
e) Rate with risk component (sum a, b, and d) /3/	<u>0.0838</u>

3. Unadjusted use value of cropland harvested:	W/O Risk (1 divided 2c)	W/Risk (1 divided 2d)
	<u>\$53.18</u>	<u>\$50.64</u>

4. Soil Index Factor			
Land Class	Cropland Acreage /4/	Productivity Index	Weighted Acreage
I	6379	1.50	9568
II	4190	1.35	5656
III	6400	1.00	6400
IV	<u>8169</u>	0.80	<u>6535</u>
TOTAL	25138		28159
Soil index factor /5/		<u>1.120</u>	

5. Agricultural use value adjusted by land class:

Class	Land Index	Estimated use value	
		W/O Risk	W/Risk
I	1.50	<u>\$71.21</u>	<u>\$67.81</u>
II	1.35	<u>\$64.08</u>	<u>\$61.03</u>
III	1.00	<u>\$47.47</u>	<u>\$45.21</u>
IV	0.80	<u>\$37.98</u>	<u>\$36.17</u>
V	0.60	<u>\$28.48</u>	<u>\$27.13</u>
VI	0.50	<u>\$23.74</u>	<u>\$22.60</u>
VII	0.30	<u>\$14.24</u>	<u>\$13.56</u>
VIII	0.10	<u>\$4.75</u>	<u>\$4.52</u>

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

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5/ Total Weighted Acreage / Total Cropland Acreage

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

A complete listing of this table for each jurisdiction participating in the land use program is available at the Virginia Department of Estimates and Assessments. Estimates are applicable to tax-year 2007.

<b>1. Estimated net return per acre of cropland harvested</b>	<u>\$30.81</u>
<b>2. Capitalization rates:</b>	
a) Interest rate component /1/	<u>0.0750</u>
b) Property tax component /2/	<u>0.0052</u>
c) Rate without risk component (sum a and b)	<u>0.0801</u>
d) Risk component (0.05 times 2c)	<u>0.0040</u>
e) Rate with risk component (sum a, b, and d) /3/	<u>0.0841</u>

<b>3. Unadjusted use value of cropland harvested:</b>	<b>W/O Risk (1 divided 2c)</b>	<b>W/Risk (1 divided 2d)</b>
	<u>\$384.64</u>	<u>\$366.33</u>

<b>4. Soil Index Factor</b>				
	<b>Land Class</b>	<b>Cropland Acreage /4/</b>	<b>Productivity Index</b>	<b>Weighted Acreage</b>
	I	3022	1.50	4533
	II	32246	1.35	43532
	III	33817	1.00	33817
	IV	<u>15954</u>	0.80	<u>12763</u>
	TOTAL	85039		94645
	Soil index factor /5/ <u>1.113</u>			

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

<u>Class</u>	<u>Land Index</u>	<u>Estimated use value</u>	
		<u>W/O Risk</u>	<u>W/Risk</u>
I	1.50	<u>\$518.40</u>	<u>\$493.72</u>
II	1.35	<u>\$466.56</u>	<u>\$444.35</u>
III	1.00	<u>\$345.60</u>	<u>\$329.15</u>
IV	0.80	<u>\$276.48</u>	<u>\$263.32</u>
V	0.60	<u>\$207.36</u>	<u>\$197.49</u>
VI	0.50	<u>\$172.80</u>	<u>\$164.57</u>
VII	0.30	<u>\$103.68</u>	<u>\$98.74</u>
VIII	0.10	<u>\$34.56</u>	<u>\$32.91</u>

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

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5/ Total Weighted Acreage / Total Cropland Acreage

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

A complete listing of this table for each jurisdiction participating in the land use program is available at the Virginia Department of Estimates and Assessments. Estimates are applicable to tax-year 2007.

<b>1. Estimated net return per acre of cropland harvested</b>	<u>\$6.82</u>
<b>2. Capitalization rates:</b>	
a) Interest rate component /1/	<u>0.0750</u>
b) Property tax component /2/	<u>0.0054</u>
c) Rate without risk component (sum a and b)	<u>0.0804</u>
d) Risk component (0.05 times 2c)	<u>0.0040</u>
e) Rate with risk component (sum a, b, and d) /3/	<u>0.0844</u>

<b>3. Unadjusted use value of cropland harvested:</b>	<b>W/O Risk (1 divided 2c)</b>	<b>W/Risk (1 divided 2d)</b>
	<u>\$84.81</u>	<u>\$80.77</u>

<b>4. Soil Index Factor</b>				
	<b>Land Class</b>	<b>Cropland Acreage /4/</b>	<b>Productivity Index</b>	<b>Weighted Acreage</b>
	I	5114	1.50	7671
	II	35922	1.35	48494
	III	16102	1.00	16102
	IV	<u>11646</u>	0.80	<u>9316</u>
	TOTAL	68784		81583
	Soil index factor /5/		<u>1.186</u>	

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

<u>Class</u>	<u>Land Index</u>	<u>Estimated use value</u>	
		<u>W/O Risk</u>	<u>W/Risk</u>
I	1.50	<u>\$107.26</u>	<u>\$102.15</u>
II	1.35	<u>\$96.53</u>	<u>\$91.93</u>
III	1.00	<u>\$71.50</u>	<u>\$68.10</u>
IV	0.80	<u>\$57.20</u>	<u>\$54.48</u>
V	0.60	<u>\$42.90</u>	<u>\$40.86</u>
VI	0.50	<u>\$35.75</u>	<u>\$34.05</u>
VII	0.30	<u>\$21.45</u>	<u>\$20.43</u>
VIII	0.10	<u>\$7.15</u>	<u>\$6.81</u>

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

4/ Data provided by the Virginia Conservation Needs Inventory of 1967.

5/ Total Weighted Acreage / Total Cropland Acreage

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

A complete listing of this table for each jurisdiction participating in the land use program is available at the Virginia Department of Estimates and is applicable to tax-year 2007

<b>1. Estimated net return per acre of cropland harvested</b>	<u>\$40.69</u>
<b>2. Capitalization rates:</b>	
a) Interest rate component /1/	<u>0.0750</u>
b) Property tax component /2/	<u>0.0053</u>
c) Rate without risk component (sum a and b)	<u>0.0803</u>
d) Risk component (0.05 times 2c)	<u>0.0040</u>
e) Rate with risk component (sum a, b, and d) /3/	<u>0.0843</u>

<b>3. Unadjusted use value of cropland harvested:</b>	<b>W/O Risk (1 divided 2c)</b>	<b>W/Risk (1 divided 2d)</b>
	<u>\$506.80</u>	<u>\$482.67</u>

**4. Soil Index Factor**

Land Class	Cropland Acreage /4/	Productivity Index	Weighted Acreage
I	0	1.50	0
II	4258	1.35	5748
III	6124	1.00	6124
IV	<u>4870</u>	0.80	<u>3896</u>
TOTAL	15252		15768
Soil index factor /5/		<u>1.034</u>	

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

<u>Class</u>	<u>Land Index</u>	<u>Estimated use value</u>	
		W/O Risk	W/Risk
I	1.50	<u>\$735.32</u>	<u>\$700.31</u>
II	1.35	<u>\$661.79</u>	<u>\$630.28</u>
III	1.00	<u>\$490.22</u>	<u>\$466.87</u>
IV	0.80	<u>\$392.17</u>	<u>\$373.50</u>
V	0.60	<u>\$294.13</u>	<u>\$280.12</u>
VI	0.50	<u>\$245.11</u>	<u>\$233.44</u>
VII	0.30	<u>\$147.06</u>	<u>\$140.06</u>
VIII	0.10	<u>\$49.02</u>	<u>\$46.69</u>

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2/ The effective true tax rate reported by the Virginia Department of Taxation.

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

4/ Data provided by the Virginia Conservation Needs Inventory of 1967.

5/ Total Weighted Acreage / Total Cropland Acreage



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

A complete listing of this table for each jurisdiction participating in the land use program is available at the Virginia Department of Estimates and is applicable to tax-year 2007

1. Estimated net return per acre of cropland harvested	<u>\$14.37</u>
2. Capitalization rates:	
a) Interest rate component /1/	<u>0.0750</u>
b) Property tax component /2/	<u>0.0063</u>
c) Rate without risk component (sum a and b)	<u>0.0813</u>
d) Risk component (0.05 times 2c)	<u>0.0041</u>
e) Rate with risk component (sum a, b, and d) /3/	<u>0.0853</u>

3. Unadjusted use value of cropland harvested:	W/O Risk (1 divided 2c)	W/Risk (1 divided 2d)
	<u>\$176.81</u>	<u>\$168.39</u>

4. Soil Index Factor

Land Class	Cropland Acreage /4/	Productivity Index	Weighted Acreage
I	3546	1.50	5319
II	11577	1.35	15628
III	9678	1.00	9678
IV	<u>11688</u>	0.80	<u>9350</u>
TOTAL	36489		39975
Soil index factor /5/			<u>1.096</u>

5. Agricultural use value adjusted by land class:

Class	Land Index	Estimated use value	
		W/O Risk	W/Risk
I	1.50	<u>\$242.09</u>	<u>\$230.57</u>
II	1.35	<u>\$217.88</u>	<u>\$207.51</u>
III	1.00	<u>\$161.40</u>	<u>\$153.71</u>
IV	0.80	<u>\$129.12</u>	<u>\$122.97</u>
V	0.60	<u>\$96.84</u>	<u>\$92.23</u>
VI	0.50	<u>\$80.70</u>	<u>\$76.86</u>
VII	0.30	<u>\$48.42</u>	<u>\$46.11</u>
VIII	0.10	<u>\$16.14</u>	<u>\$15.37</u>

n.a. = not applicable because jurisdiction does not meet criterion for quota use value.

1/ An average of long term interest rates charged by the various AgFirst Associations serving Virginia.

2/ The effective true tax rate reported by the Virginia Department of Taxation.

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

4/ Data provided by the Virginia Conservation Needs Inventory of 1967.

5/ Total Weighted Acreage / Total Cropland Acreage

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

A complete listing of this table for each jurisdiction participating in the land use program is available at the Virginia Department of Estimates and Assessments applicable to tax-year 2007.

<b>1. Estimated net return per acre of cropland harvested</b>	<u>\$16.21</u>
<b>2. Capitalization rates:</b>	
a) Interest rate component /1/	<u>0.0750</u>
b) Property tax component /2/	<u>0.0077</u>
c) Rate without risk component (sum a and b)	<u>0.0826</u>
d) Risk component (0.05 times 2c)	<u>0.0041</u>
e) Rate with risk component (sum a, b, and d) /3/	<u>0.0868</u>

<b>3. Unadjusted use value of cropland harvested:</b>	<b>W/O Risk (1 divided 2c)</b>	<b>W/Risk (1 divided 2d)</b>
	<u>\$196.12</u>	<u>\$186.78</u>

<b>4. Soil Index Factor</b>			
<b>Land Class</b>	<b>Cropland Acreage /4/</b>	<b>Productivity Index</b>	<b>Weighted Acreage</b>
I	3300	1.50	4950
II	11715	1.35	15815
III	9639	1.00	9639
IV	<u>7042</u>	0.80	<u>5633</u>
TOTAL	31696		36037
Soil index factor /5/			<u>1.137</u>

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

<u>Class</u>	<u>Land Index</u>	<u>Estimated use value</u>	
		<u>W/O Risk</u>	<u>W/Risk</u>
I	1.50	<u>\$258.75</u>	<u>\$246.43</u>
II	1.35	<u>\$232.87</u>	<u>\$221.78</u>
III	1.00	<u>\$172.50</u>	<u>\$164.28</u>
IV	0.80	<u>\$138.00</u>	<u>\$131.43</u>
V	0.60	<u>\$103.50</u>	<u>\$98.57</u>
VI	0.50	<u>\$86.25</u>	<u>\$82.14</u>
VII	0.30	<u>\$51.75</u>	<u>\$49.29</u>
VIII	0.10	<u>\$17.25</u>	<u>\$16.43</u>

n.a. = not applicable because jurisdiction does not meet criterion for quota use value.

1/ An average of long term interest rates charged by the various AgFirst Associations serving Virginia.

2/ The effective true tax rate reported by the Virginia Department of Taxation.

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

4/ Data provided by the Virginia Conservation Needs Inventory of 1967.

5/ Total Weighted Acreage / Total Cropland Acreage

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

A complete listing of this table for each jurisdiction participating in the land use program is available at the Virginia Department of Estimates and Assessments. Estimates are applicable to tax-year 2007.

<b>1. Estimated net return per acre of cropland harvested</b>	<u>\$8.09</u>
<b>2. Capitalization rates:</b>	
a) Interest rate component /1/	<u>0.0750</u>
b) Property tax component /2/	<u>0.0048</u>
c) Rate without risk component (sum a and b)	<u>0.0797</u>
d) Risk component (0.05 times 2c)	<u>0.0040</u>
e) Rate with risk component (sum a, b, and d) /3/	<u>0.0837</u>

<b>3. Unadjusted use value of cropland harvested:</b>	<b>W/O Risk (1 divided 2c)</b>	<b>W/Risk (1 divided 2d)</b>
	<u>\$101.43</u>	<u>\$96.60</u>

<b>4. Soil Index Factor</b>				
	<b>Land Class</b>	<b>Cropland Acreage /4/</b>	<b>Productivity Index</b>	<b>Weighted Acreage</b>
	I	3494	1.50	5241
	II	25882	1.35	34940
	III	16640	1.00	16640
	IV	<u>5585</u>	0.80	<u>4468</u>
	TOTAL	51601		61289
	Soil index factor /5/		<u>1.188</u>	

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

<u>Class</u>	<u>Land Index</u>	<u>Estimated use value</u>	
		<u>W/O Risk</u>	<u>W/Risk</u>
I	1.50	<u>\$128.09</u>	<u>\$121.99</u>
II	1.35	<u>\$115.28</u>	<u>\$109.79</u>
III	1.00	<u>\$85.40</u>	<u>\$81.33</u>
IV	0.80	<u>\$68.32</u>	<u>\$65.06</u>
V	0.60	<u>\$51.24</u>	<u>\$48.80</u>
VI	0.50	<u>\$42.70</u>	<u>\$40.66</u>
VII	0.30	<u>\$25.62</u>	<u>\$24.40</u>
VIII	0.10	<u>\$8.54</u>	<u>\$8.13</u>

n.a. = not applicable because jurisdiction does not meet criterion for quota use value.

1/ An average of long term interest rates charged by the various AgFirst Associations serving Virginia.

2/ The effective true tax rate reported by the Virginia Department of Taxation.

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

4/ Data provided by the Virginia Conservation Needs Inventory of 1967.

5/ Total Weighted Acreage / Total Cropland Acreage

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

A complete listing of this table for each jurisdiction participating in the land use program is available at the Virginia Department of Estimates and is applicable to tax-year 2007

<b>1. Estimated net return per acre of cropland harvested</b>	<u>\$15.98</u>
<b>2. Capitalization rates:</b>	
a) Interest rate component /1/	<u>0.0750</u>
b) Property tax component /2/	<u>0.0064</u>
c) Rate without risk component (sum a and b)	<u>0.0813</u>
d) Risk component (0.05 times 2c)	<u>0.0041</u>
e) Rate with risk component (sum a, b, and d) /3/	<u>0.0854</u>

<b>3. Unadjusted use value of cropland harvested:</b>	<b>W/O Risk (1 divided 2c)</b>	<b>W/Risk (1 divided 2d)</b>
	<u>\$196.53</u>	<u>\$187.17</u>

<b>4. Soil Index Factor</b>				
	<b>Land Class</b>	<b>Cropland Acreage /4/</b>	<b>Productivity Index</b>	<b>Weighted Acreage</b>
	I	3354	1.50	5031
	II	27687	1.35	37377
	III	5315	1.00	5315
	IV	<u>1246</u>	0.80	<u>996</u>
	TOTAL	37602		48719
	Soil index factor /5/		<u>1.296</u>	

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

<u>Class</u>	<u>Land Index</u>	<u>Estimated use value</u>	
		<u>W/O Risk</u>	<u>W/Risk</u>
I	1.50	<u>\$227.52</u>	<u>\$216.69</u>
II	1.35	<u>\$204.77</u>	<u>\$195.02</u>
III	1.00	<u>\$151.68</u>	<u>\$144.46</u>
IV	0.80	<u>\$121.35</u>	<u>\$115.57</u>
V	0.60	<u>\$91.01</u>	<u>\$86.68</u>
VI	0.50	<u>\$75.84</u>	<u>\$72.23</u>
VII	0.30	<u>\$45.50</u>	<u>\$43.34</u>
VIII	0.10	<u>\$15.17</u>	<u>\$14.45</u>

n.a. = not applicable because jurisdiction does not meet criterion for quota use value.

1/ An average of long term interest rates charged by the various AgFirst Associations serving Virginia.

2/ The effective true tax rate reported by the Virginia Department of Taxation.

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

4/ Data provided by the Virginia Conservation Needs Inventory of 1967.

5/ Total Weighted Acreage / Total Cropland Acreage

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

A complete listing of this table for each jurisdiction participating in the land use program is available at the Virginia Department of Estimates and Assessments. Estimates are applicable to tax-year 2007.

1. Estimated net return per acre of cropland harvested	<u>\$21.96</u>
2. Capitalization rates:	
a) Interest rate component /1/	<u>0.0750</u>
b) Property tax component /2/	<u>0.0048</u>
c) Rate without risk component (sum a and b)	<u>0.0798</u>
d) Risk component (0.05 times 2c)	<u>0.0040</u>
e) Rate with risk component (sum a, b, and d) /3/	<u>0.0838</u>

3. Unadjusted use value of cropland harvested:	W/O Risk (1 divided 2c)	W/Risk (1 divided 2d)
	<u>\$275.19</u>	<u>\$262.08</u>

4. Soil Index Factor				
	Land Class	Cropland Acreage /4/	Productivity Index	Weighted Acreage
	I	1440	1.50	2160
	II	8373	1.35	11304
	III	23337	1.00	23337
	IV	<u>8544</u>	0.80	<u>6835</u>
	TOTAL	41694		43636
	Soil index factor /5/		<u>1.047</u>	

5. Agricultural use value adjusted by land class:

Class	Land Index	Estimated use value	
		W/O Risk	W/Risk
I	1.50	<u>\$394.41</u>	<u>\$375.63</u>
II	1.35	<u>\$354.97</u>	<u>\$338.07</u>
III	1.00	<u>\$262.94</u>	<u>\$250.42</u>
IV	0.80	<u>\$210.35</u>	<u>\$200.34</u>
V	0.60	<u>\$157.77</u>	<u>\$150.25</u>
VI	0.50	<u>\$131.47</u>	<u>\$125.21</u>
VII	0.30	<u>\$78.88</u>	<u>\$75.13</u>
VIII	0.10	<u>\$26.29</u>	<u>\$25.04</u>

n.a. = not applicable because jurisdiction does not meet criterion for quota use value.

1/ An average of long term interest rates charged by the various AgFirst Associations serving Virginia.

2/ The effective true tax rate reported by the Virginia Department of Taxation.

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

4/ Data provided by the Virginia Conservation Needs Inventory of 1967.

5/ Total Weighted Acreage / Total Cropland Acreage

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

A complete listing of this table for each jurisdiction participating in the land use program is available at the Virginia Department of Estimates and Assessments. Estimates are applicable to tax-year 2007.

1. Estimated net return per acre of cropland harvested	<u>\$19.47</u>
2. Capitalization rates:	
a) Interest rate component /1/	<u>0.0750</u>
b) Property tax component /2/	<u>0.0123</u>
c) Rate without risk component (sum a and b)	<u>0.0872</u>
d) Risk component (0.05 times 2c)	<u>0.0044</u>
e) Rate with risk component (sum a, b, and d) /3/	<u>0.0916</u>

3. Unadjusted use value of cropland harvested:	W/O Risk (1 divided 2c)	W/Risk (1 divided 2d)
	<u>\$223.13</u>	<u>\$212.50</u>

4. Soil Index Factor

Land Class	Cropland Acreage /4/	Productivity Index	Weighted Acreage
I	300	1.50	450
II	4919	1.35	6640
III	45077	1.00	45077
IV	<u>10498</u>	0.80	<u>8398</u>
TOTAL	60794		60565
Soil index factor /5/	<u>0.996</u>		

5. Agricultural use value adjusted by land class:

Class	Land Index	Estimated use value	
		W/O Risk	W/Risk
I	1.50	<u>\$335.96</u>	<u>\$319.96</u>
II	1.35	<u>\$302.36</u>	<u>\$287.97</u>
III	1.00	<u>\$223.97</u>	<u>\$213.31</u>
IV	0.80	<u>\$179.18</u>	<u>\$170.65</u>
V	0.60	<u>\$134.38</u>	<u>\$127.98</u>
VI	0.50	<u>\$111.99</u>	<u>\$106.65</u>
VII	0.30	<u>\$67.19</u>	<u>\$63.99</u>
VIII	0.10	<u>\$22.40</u>	<u>\$21.33</u>

n.a. = not applicable because jurisdiction does not meet criterion for quota use value.

1/ An average of long term interest rates charged by the various AgFirst Associations serving Virginia.

2/ The effective true tax rate reported by the Virginia Department of Taxation.

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

4/ Data provided by the Virginia Conservation Needs Inventory of 1967.

5/ Total Weighted Acreage / Total Cropland Acreage

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

A complete listing of this table for each jurisdiction participating in the land use program is available at the Virginia Department of Estimates and is applicable to tax-year 2007

<b>1. Estimated net return per acre of cropland harvested</b>	<u>\$29.00</u>
<b>2. Capitalization rates:</b>	
a) Interest rate component /1/	<u>0.0750</u>
b) Property tax component /2/	<u>0.0098</u>
c) Rate without risk component (sum a and b)	<u>0.0847</u>
d) Risk component (0.05 times 2c)	<u>0.0042</u>
e) Rate with risk component (sum a, b, and d) /3/	<u>0.0889</u>

<b>3. Unadjusted use value of cropland harvested:</b>	<b>W/O Risk (1 divided 2c)</b>	<b>W/Risk (1 divided 2d)</b>
	<u>\$342.32</u>	<u>\$326.02</u>

**4. Soil Index Factor**

Land Class	Cropland Acreage /4/	Productivity Index	Weighted Acreage
I	0	1.50	0
II	22664	1.35	30596
III	11209	1.00	11209
IV	<u>4893</u>	0.80	<u>3914</u>
TOTAL	38766		45719
Soil index factor /5/		<u>1.179</u>	

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

<u>Class</u>	<u>Land Index</u>	<u>Estimated use value</u>	
		<u>W/O Risk</u>	<u>W/Risk</u>
I	1.50	<u>\$435.39</u>	<u>\$414.66</u>
II	1.35	<u>\$391.85</u>	<u>\$373.19</u>
III	1.00	<u>\$290.26</u>	<u>\$276.44</u>
IV	0.80	<u>\$232.21</u>	<u>\$221.15</u>
V	0.60	<u>\$174.16</u>	<u>\$165.86</u>
VI	0.50	<u>\$145.13</u>	<u>\$138.22</u>
VII	0.30	<u>\$87.08</u>	<u>\$82.93</u>
VIII	0.10	<u>\$29.03</u>	<u>\$27.64</u>

n.a. = not applicable because jurisdiction does not meet criterion for quota use value.

1/ An average of long term interest rates charged by the various AgFirst Associations serving Virginia.

2/ The effective true tax rate reported by the Virginia Department of Taxation.

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

4/ Data provided by the Virginia Conservation Needs Inventory of 1967.

5/ Total Weighted Acreage / Total Cropland Acreage

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

A complete listing of this table for each jurisdiction participating in the land use program is available at the Virginia Department of Estimates and is applicable to tax-year 2007.

1. Estimated net return per acre of cropland harvested	<u>\$16.64</u>
2. Capitalization rates:	
a) Interest rate component /1/	<u>0.0750</u>
b) Property tax component /2/	<u>0.0070</u>
c) Rate without risk component (sum a and b)	<u>0.0819</u>
d) Risk component (0.05 times 2c)	<u>0.0041</u>
e) Rate with risk component (sum a, b, and d) /3/	<u>0.0860</u>

3. Unadjusted use value of cropland harvested:	W/O Risk (1 divided 2c)	W/Risk (1 divided 2d)
	<u>\$203.14</u>	<u>\$193.47</u>

4. Soil Index Factor

Land Class	Cropland Acreage /4/	Productivity Index	Weighted Acreage
I	709	1.50	1063
II	16387	1.35	22122
III	6328	1.00	6328
IV	<u>12222</u>	0.80	<u>9777</u>
TOTAL	35646		39290
Soil index factor /5/		<u>1.102</u>	

5. Agricultural use value adjusted by land class:

Class	Land Index	Estimated use value	
		W/O Risk	W/Risk
I	1.50	<u>\$276.45</u>	<u>\$263.29</u>
II	1.35	<u>\$248.81</u>	<u>\$236.96</u>
III	1.00	<u>\$184.30</u>	<u>\$175.53</u>
IV	0.80	<u>\$147.44</u>	<u>\$140.42</u>
V	0.60	<u>\$110.58</u>	<u>\$105.32</u>
VI	0.50	<u>\$92.15</u>	<u>\$87.76</u>
VII	0.30	<u>\$55.29</u>	<u>\$52.66</u>
VIII	0.10	<u>\$18.43</u>	<u>\$17.55</u>

n.a. = not applicable because jurisdiction does not meet criterion for quota use value.

1/ An average of long term interest rates charged by the various AgFirst Associations serving Virginia.

2/ The effective true tax rate reported by the Virginia Department of Taxation.

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

4/ Data provided by the Virginia Conservation Needs Inventory of 1967.

5/ Total Weighted Acreage / Total Cropland Acreage



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

A complete listing of this table for each jurisdiction participating in the land use program is available at the Virginia Department of Estimates and is applicable to tax-year 2007

<b>1. Estimated net return per acre of cropland harvested</b>	<u>\$22.63</u>
<b>2. Capitalization rates:</b>	
a) Interest rate component /1/	<u>0.0750</u>
b) Property tax component /2/	<u>0.0070</u>
c) Rate without risk component (sum a and b)	<u>0.0820</u>
d) Risk component (0.05 times 2c)	<u>0.0041</u>
e) Rate with risk component (sum a, b, and d) /3/	<u>0.0861</u>

<b>3. Unadjusted use value of cropland harvested:</b>	<b>W/O Risk (1 divided 2c)</b>	<b>W/Risk (1 divided 2d)</b>
	<u>\$276.10</u>	<u>\$262.95</u>

<b>4. Soil Index Factor</b>			
<b>Land Class</b>	<b>Cropland Acreage /4/</b>	<b>Productivity Index</b>	<b>Weighted Acreage</b>
I	3266	1.50	4899
II	22580	1.35	30483
III	15685	1.00	15685
IV	<u>11954</u>	0.80	<u>9563</u>
TOTAL	53485		60630
Soil index factor /5/			<u>1.134</u>

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

<u>Class</u>	<u>Land Index</u>	<u>Estimated use value</u>	
		<u>W/O Risk</u>	<u>W/Risk</u>
I	1.50	<u>\$365.35</u>	<u>\$347.95</u>
II	1.35	<u>\$328.81</u>	<u>\$313.15</u>
III	1.00	<u>\$243.56</u>	<u>\$231.97</u>
IV	0.80	<u>\$194.85</u>	<u>\$185.57</u>
V	0.60	<u>\$146.14</u>	<u>\$139.18</u>
VI	0.50	<u>\$121.78</u>	<u>\$115.98</u>
VII	0.30	<u>\$73.07</u>	<u>\$69.59</u>
VIII	0.10	<u>\$24.36</u>	<u>\$23.20</u>

n.a. = not applicable because jurisdiction does not meet criterion for quota use value.

1/ An average of long term interest rates charged by the various AgFirst Associations serving Virginia.

2/ The effective true tax rate reported by the Virginia Department of Taxation.

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

4/ Data provided by the Virginia Conservation Needs Inventory of 1967.

5/ Total Weighted Acreage / Total Cropland Acreage

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

A complete listing of this table for each jurisdiction participating in the land use program is available at the Virginia Department of Estimates and is applicable to tax-year 2007

1. Estimated net return per acre of cropland harvested	<u>\$10.65</u>
2. Capitalization rates:	
a) Interest rate component /1/	<u>0.0750</u>
b) Property tax component /2/	<u>0.0053</u>
c) Rate without risk component (sum a and b)	<u>0.0803</u>
d) Risk component (0.05 times 2c)	<u>0.0040</u>
e) Rate with risk component (sum a, b, and d) /3/	<u>0.0843</u>

3. Unadjusted use value of cropland harvested:	W/O Risk (1 divided 2c)	W/Risk (1 divided 2d)
	<u>\$132.65</u>	<u>\$126.33</u>

4. Soil Index Factor			
Land Class	Cropland Acreage /4/	Productivity Index	Weighted Acreage
I	362	1.50	543
II	11051	1.35	14918
III	9036	1.00	9036
IV	<u>4374</u>	0.80	<u>3499</u>
TOTAL	24823		27996
Soil index factor /5/		<u>1.128</u>	

5. Agricultural use value adjusted by land class:

Class	Land Index	Estimated use value	
		W/O Risk	W/Risk
I	1.50	<u>\$176.42</u>	<u>\$168.02</u>
II	1.35	<u>\$158.78</u>	<u>\$151.22</u>
III	1.00	<u>\$117.61</u>	<u>\$112.01</u>
IV	0.80	<u>\$94.09</u>	<u>\$89.61</u>
V	0.60	<u>\$70.57</u>	<u>\$67.21</u>
VI	0.50	<u>\$58.81</u>	<u>\$56.01</u>
VII	0.30	<u>\$35.28</u>	<u>\$33.60</u>
VIII	0.10	<u>\$11.76</u>	<u>\$11.20</u>

n.a. = not applicable because jurisdiction does not meet criterion for quota use value.

1/ An average of long term interest rates charged by the various AgFirst Associations serving Virginia.

2/ The effective true tax rate reported by the Virginia Department of Taxation.

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

4/ Data provided by the Virginia Conservation Needs Inventory of 1967.

5/ Total Weighted Acreage / Total Cropland Acreage

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

A complete listing of this table for each jurisdiction participating in the land use program is available at the Virginia Department of Estimates and is applicable to tax-year 2007

1. Estimated net return per acre of cropland harvested	<u>\$11.13</u>
2. Capitalization rates:	
a) Interest rate component /1/	<u>0.0750</u>
b) Property tax component /2/	<u>0.0067</u>
c) Rate without risk component (sum a and b)	<u>0.0817</u>
d) Risk component (0.05 times 2c)	<u>0.0041</u>
e) Rate with risk component (sum a, b, and d) /3/	<u>0.0857</u>

3. Unadjusted use value of cropland harvested:	W/O Risk (1 divided 2c)	W/Risk (1 divided 2d)
	<u>\$136.30</u>	<u>\$129.81</u>

4. Soil Index Factor				
	Land Class	Cropland Acreage /4/	Productivity Index	Weighted Acreage
	I	4421	1.50	6631
	II	71949	1.35	97131
	III	51911	1.00	51911
	IV	<u>24215</u>	0.80	<u>19372</u>
	TOTAL	152496		175045
	Soil index factor /5/		<u>1.148</u>	

5. Agricultural use value adjusted by land class:

Class	Land Index	Estimated use value	
		W/O Risk	W/Risk
I	1.50	<u>\$178.11</u>	<u>\$169.63</u>
II	1.35	<u>\$160.30</u>	<u>\$152.67</u>
III	1.00	<u>\$118.74</u>	<u>\$113.09</u>
IV	0.80	<u>\$94.99</u>	<u>\$90.47</u>
V	0.60	<u>\$71.24</u>	<u>\$67.85</u>
VI	0.50	<u>\$59.37</u>	<u>\$56.54</u>
VII	0.30	<u>\$35.62</u>	<u>\$33.93</u>
VIII	0.10	<u>\$11.87</u>	<u>\$11.31</u>

n.a. = not applicable because jurisdiction does not meet criterion for quota use value.

1/ An average of long term interest rates charged by the various AgFirst Associations serving Virginia.

2/ The effective true tax rate reported by the Virginia Department of Taxation.

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

4/ Data provided by the Virginia Conservation Needs Inventory of 1967.

5/ Total Weighted Acreage / Total Cropland Acreage

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

A complete listing of this table for each jurisdiction participating in the land use program is available at the Virginia Department of Estimates and Assessments. Estimates are applicable to tax-year 2007.

1. Estimated net return per acre of cropland harvested	<u>\$13.97</u>
2. Capitalization rates:	
a) Interest rate component /1/	<u>0.0750</u>
b) Property tax component /2/	<u>0.0065</u>
c) Rate without risk component (sum a and b)	<u>0.0815</u>
d) Risk component (0.05 times 2c)	<u>0.0041</u>
e) Rate with risk component (sum a, b, and d) /3/	<u>0.0856</u>

3. Unadjusted use value of cropland harvested:	W/O Risk (1 divided 2c)	W/Risk (1 divided 2d)
	<u>\$171.47</u>	<u>\$163.31</u>

4. Soil Index Factor				
Land Class	Cropland Acreage /4/	Productivity Index	Weighted Acreage	
I	259	1.50	388	
II	25944	1.35	35024	
III	2193	1.00	2193	
IV	<u>2501</u>	0.80	<u>2000</u>	
TOTAL	30897		39605	
Soil index factor /5/		<u>1.282</u>		

5. Agricultural use value adjusted by land class:

Class	Land Index	Estimated use value	
		W/O Risk	W/Risk
I	1.50	<u>\$200.65</u>	<u>\$191.10</u>
II	1.35	<u>\$180.59</u>	<u>\$171.99</u>
III	1.00	<u>\$133.77</u>	<u>\$127.40</u>
IV	0.80	<u>\$107.02</u>	<u>\$101.92</u>
V	0.60	<u>\$80.26</u>	<u>\$76.44</u>
VI	0.50	<u>\$66.88</u>	<u>\$63.70</u>
VII	0.30	<u>\$40.13</u>	<u>\$38.22</u>
VIII	0.10	<u>\$13.38</u>	<u>\$12.74</u>

n.a. = not applicable because jurisdiction does not meet criterion for quota use value.

1/ An average of long term interest rates charged by the various AgFirst Associations serving Virginia.

2/ The effective true tax rate reported by the Virginia Department of Taxation.

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

4/ Data provided by the Virginia Conservation Needs Inventory of 1967.

5/ Total Weighted Acreage / Total Cropland Acreage

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

A complete listing of this table for each jurisdiction participating in the land use program is available at the Virginia Department of Estimates and Assessments. Estimates are applicable to tax-year 2007.

1. Estimated net return per acre of cropland harvested	<u>\$11.13</u>
2. Capitalization rates:	
a) Interest rate component /1/	<u>0.0750</u>
b) Property tax component /2/	<u>0.0065</u>
c) Rate without risk component (sum a and b)	<u>0.0815</u>
d) Risk component (0.05 times 2c)	<u>0.0041</u>
e) Rate with risk component (sum a, b, and d) /3/	<u>0.0856</u>

3. Unadjusted use value of cropland harvested:	W/O Risk (1 divided 2c)	W/Risk (1 divided 2d)
	<u>\$136.64</u>	<u>\$130.13</u>

4. Soil Index Factor				
	Land Class	Cropland Acreage /4/	Productivity Index	Weighted Acreage
	I	0	1.50	0
	II	10092	1.35	13624
	III	20554	1.00	20554
	IV	<u>3010</u>	0.80	<u>2408</u>
	TOTAL	33656		36586
	Soil index factor /5/		<u>1.087</u>	

5. Agricultural use value adjusted by land class:

<u>Class</u>	<u>Land Index</u>	<u>Estimated use value</u>	
		W/O Risk	W/Risk
I	1.50	<u>\$188.54</u>	<u>\$179.57</u>
II	1.35	<u>\$169.69</u>	<u>\$161.61</u>
III	1.00	<u>\$125.70</u>	<u>\$119.71</u>
IV	0.80	<u>\$100.56</u>	<u>\$95.77</u>
V	0.60	<u>\$75.42</u>	<u>\$71.83</u>
VI	0.50	<u>\$62.85</u>	<u>\$59.86</u>
VII	0.30	<u>\$37.71</u>	<u>\$35.91</u>
VIII	0.10	<u>\$12.57</u>	<u>\$11.97</u>

n.a. = not applicable because jurisdiction does not meet criterion for quota use value.

1/ An average of long term interest rates charged by the various AgFirst Associations serving Virginia.

2/ The effective true tax rate reported by the Virginia Department of Taxation.

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

4/ Data provided by the Virginia Conservation Needs Inventory of 1967.

5/ Total Weighted Acreage / Total Cropland Acreage

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

A complete listing of this table for each jurisdiction participating in the land use program is available at the Virginia Department of Estimates and is applicable to tax-year 2007

<b>1. Estimated net return per acre of cropland harvested</b>	<u>\$12.75</u>
<b>2. Capitalization rates:</b>	
a) Interest rate component /1/	<u>0.0750</u>
b) Property tax component /2/	<u>0.0102</u>
c) Rate without risk component (sum a and b)	<u>0.0852</u>
d) Risk component (0.05 times 2c)	<u>0.0043</u>
e) Rate with risk component (sum a, b, and d) /3/	<u>0.0894</u>

<b>3. Unadjusted use value of cropland harvested:</b>	<b>W/O Risk (1 divided 2c)</b>	<b>W/Risk (1 divided 2d)</b>
	<u>\$149.73</u>	<u>\$142.60</u>

**4. Soil Index Factor**

Land Class	Cropland Acreage /4/	Productivity Index	Weighted Acreage
I	7329	1.50	10993
II	40198	1.35	54267
III	30646	1.00	30646
IV	<u>11324</u>	0.80	<u>9059</u>
TOTAL	89497		104965
Soil index factor /5/		<u>1.173</u>	

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

<u>Class</u>	<u>Land Index</u>	<u>Estimated use value</u>	
		W/O Risk	W/Risk
I	1.50	<u>\$191.50</u>	<u>\$182.38</u>
II	1.35	<u>\$172.35</u>	<u>\$164.14</u>
III	1.00	<u>\$127.67</u>	<u>\$121.59</u>
IV	0.80	<u>\$102.13</u>	<u>\$97.27</u>
V	0.60	<u>\$76.60</u>	<u>\$72.95</u>
VI	0.50	<u>\$63.83</u>	<u>\$60.79</u>
VII	0.30	<u>\$38.30</u>	<u>\$36.48</u>
VIII	0.10	<u>\$12.77</u>	<u>\$12.16</u>

n.a. = not applicable because jurisdiction does not meet criterion for quota use value.

1/ An average of long term interest rates charged by the various AgFirst Associations serving Virginia.

2/ The effective true tax rate reported by the Virginia Department of Taxation.

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

4/ Data provided by the Virginia Conservation Needs Inventory of 1967.

5/ Total Weighted Acreage / Total Cropland Acreage

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

A complete listing of this table for each jurisdiction participating in the land use program is available at the Virginia Department of Estimates and Assessments. Estimates are applicable to tax-year 2007.

<b>1. Estimated net return per acre of cropland harvested</b>	<u>\$11.63</u>
<b>2. Capitalization rates:</b>	
a) Interest rate component /1/	<u>0.0750</u>
b) Property tax component /2/	<u>0.0084</u>
c) Rate without risk component (sum a and b)	<u>0.0834</u>
d) Risk component (0.05 times 2c)	<u>0.0042</u>
e) Rate with risk component (sum a, b, and d) /3/	<u>0.0875</u>

<b>3. Unadjusted use value of cropland harvested:</b>	<b>W/O Risk (1 divided 2c)</b>	<b>W/Risk (1 divided 2d)</b>
	<u>\$139.44</u>	<u>\$132.80</u>

<b>4. Soil Index Factor</b>				
	<b>Land Class</b>	<b>Cropland Acreage /4/</b>	<b>Productivity Index</b>	<b>Weighted Acreage</b>
	I	6976	1.50	10464
	II	15533	1.35	20969
	III	41916	1.00	41916
	IV	<u>18373</u>	0.80	<u>14698</u>
	TOTAL	82798		88047
	Soil index factor /5/		<u>1.063</u>	

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

<u>Class</u>	<u>Land Index</u>	<u>Estimated use value</u>	
		<u>W/O Risk</u>	<u>W/Risk</u>
I	1.50	<u>\$196.70</u>	<u>\$187.33</u>
II	1.35	<u>\$177.03</u>	<u>\$168.60</u>
III	1.00	<u>\$131.13</u>	<u>\$124.89</u>
IV	0.80	<u>\$104.90</u>	<u>\$99.91</u>
V	0.60	<u>\$78.68</u>	<u>\$74.93</u>
VI	0.50	<u>\$65.57</u>	<u>\$62.44</u>
VII	0.30	<u>\$39.34</u>	<u>\$37.47</u>
VIII	0.10	<u>\$13.11</u>	<u>\$12.49</u>

n.a. = not applicable because jurisdiction does not meet criterion for quota use value.

1/ An average of long term interest rates charged by the various AgFirst Associations serving Virginia.

2/ The effective true tax rate reported by the Virginia Department of Taxation.

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

4/ Data provided by the Virginia Conservation Needs Inventory of 1967.

5/ Total Weighted Acreage / Total Cropland Acreage

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

A complete listing of this table for each jurisdiction participating in the land use program is available at the Virginia Department of Estimates and Assessments. Estimates are applicable to tax-year 2007.

<b>1. Estimated net return per acre of cropland harvested</b>	<u>\$15.47</u>
<b>2. Capitalization rates:</b>	
a) Interest rate component /1/	<u>0.0750</u>
b) Property tax component /2/	<u>0.0050</u>
c) Rate without risk component (sum a and b)	<u>0.0799</u>
d) Risk component (0.05 times 2c)	<u>0.0040</u>
e) Rate with risk component (sum a, b, and d) /3/	<u>0.0839</u>

<b>3. Unadjusted use value of cropland harvested:</b>	<b>W/O Risk (1 divided 2c)</b>	<b>W/Risk (1 divided 2d)</b>
	<u>\$193.58</u>	<u>\$184.37</u>

<b>4. Soil Index Factor</b>				
	<b>Land Class</b>	<b>Cropland Acreage /4/</b>	<b>Productivity Index</b>	<b>Weighted Acreage</b>
	I	1125	1.50	1687
	II	3168	1.35	4276
	III	16224	1.00	16224
	IV	<u>5172</u>	0.80	<u>4137</u>
	TOTAL	25689		26324
	Soil index factor /5/ <u>1.025</u>			

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

<u>Class</u>	<u>Land Index</u>	<u>Estimated use value</u>	
		<u>W/O Risk</u>	<u>W/Risk</u>
I	1.50	<u>\$283.37</u>	<u>\$269.88</u>
II	1.35	<u>\$255.03</u>	<u>\$242.89</u>
III	1.00	<u>\$188.91</u>	<u>\$179.92</u>
IV	0.80	<u>\$151.13</u>	<u>\$143.93</u>
V	0.60	<u>\$113.35</u>	<u>\$107.95</u>
VI	0.50	<u>\$94.46</u>	<u>\$89.96</u>
VII	0.30	<u>\$56.67</u>	<u>\$53.98</u>
VIII	0.10	<u>\$18.89</u>	<u>\$17.99</u>

n.a. = not applicable because jurisdiction does not meet criterion for quota use value.

1/ An average of long term interest rates charged by the various AgFirst Associations serving Virginia.

2/ The effective true tax rate reported by the Virginia Department of Taxation.

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

4/ Data provided by the Virginia Conservation Needs Inventory of 1967.

5/ Total Weighted Acreage / Total Cropland Acreage



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

A complete listing of this table for each jurisdiction participating in the land use program is available at the Virginia Department of Estimates and is applicable to tax-year 2007

<b>1. Estimated net return per acre of cropland harvested</b>	<u>\$6.76</u>
<b>2. Capitalization rates:</b>	
a) Interest rate component /1/	<u>0.0750</u>
b) Property tax component /2/	<u>0.0056</u>
c) Rate without risk component (sum a and b)	<u>0.0806</u>
d) Risk component (0.05 times 2c)	<u>0.0040</u>
e) Rate with risk component (sum a, b, and d) /3/	<u>0.0846</u>

<b>3. Unadjusted use value of cropland harvested:</b>	<b>W/O Risk (1 divided 2c)</b>	<b>W/Risk (1 divided 2d)</b>
	<u>\$83.88</u>	<u>\$79.89</u>

<b>4. Soil Index Factor</b>				
	<b>Land Class</b>	<b>Cropland Acreage /4/</b>	<b>Productivity Index</b>	<b>Weighted Acreage</b>
	I	0	1.50	0
	II	10411	1.35	14054
	III	7824	1.00	7824
	IV	<u>187</u>	0.80	<u>149</u>
	TOTAL	18422		22027
	Soil index factor /5/		<u>1.196</u>	

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

<u>Class</u>	<u>Land Index</u>	<u>Estimated use value</u>	
		<u>W/O Risk</u>	<u>W/Risk</u>
I	1.50	<u>\$105.23</u>	<u>\$100.22</u>
II	1.35	<u>\$94.71</u>	<u>\$90.20</u>
III	1.00	<u>\$70.15</u>	<u>\$66.81</u>
IV	0.80	<u>\$56.12</u>	<u>\$53.45</u>
V	0.60	<u>\$42.09</u>	<u>\$40.09</u>
VI	0.50	<u>\$35.08</u>	<u>\$33.41</u>
VII	0.30	<u>\$21.05</u>	<u>\$20.04</u>
VIII	0.10	<u>\$7.02</u>	<u>\$6.68</u>

n.a. = not applicable because jurisdiction does not meet criterion for quota use value.

1/ An average of long term interest rates charged by the various AgFirst Associations serving Virginia.

2/ The effective true tax rate reported by the Virginia Department of Taxation.

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

4/ Data provided by the Virginia Conservation Needs Inventory of 1967.

5/ Total Weighted Acreage / Total Cropland Acreage

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

A complete listing of this table for each jurisdiction participating in the land use program is available at the Virginia Department of Estimates and is applicable to tax-year 2007

<b>1. Estimated net return per acre of cropland harvested</b>	<u>\$15.07</u>
<b>2. Capitalization rates:</b>	
a) Interest rate component /1/	<u>0.0750</u>
b) Property tax component /2/	<u>0.0047</u>
c) Rate without risk component (sum a and b)	<u>0.0796</u>
d) Risk component (0.05 times 2c)	<u>0.0040</u>
e) Rate with risk component (sum a, b, and d) /3/	<u>0.0836</u>

<b>3. Unadjusted use value of cropland harvested:</b>	<b>W/O Risk (1 divided 2c)</b>	<b>W/Risk (1 divided 2d)</b>
	<u>\$189.25</u>	<u>\$180.24</u>

**4. Soil Index Factor**

Land Class	Cropland Acreage /4/	Productivity Index	Weighted Acreage
I	3071	1.50	4606
II	18222	1.35	24599
III	26540	1.00	26540
IV	<u>12493</u>	0.80	<u>9994</u>
TOTAL	60326		65739
Soil index factor /5/		<u>1.090</u>	

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

<u>Class</u>	<u>Land Index</u>	<u>Estimated use value</u>	
		W/O Risk	W/Risk
I	1.50	<u>\$260.50</u>	<u>\$248.09</u>
II	1.35	<u>\$234.45</u>	<u>\$223.28</u>
III	1.00	<u>\$173.66</u>	<u>\$165.39</u>
IV	0.80	<u>\$138.93</u>	<u>\$132.32</u>
V	0.60	<u>\$104.20</u>	<u>\$99.24</u>
VI	0.50	<u>\$86.83</u>	<u>\$82.70</u>
VII	0.30	<u>\$52.10</u>	<u>\$49.62</u>
VIII	0.10	<u>\$17.37</u>	<u>\$16.54</u>

n.a. = not applicable because jurisdiction does not meet criterion for quota use value.

1/ An average of long term interest rates charged by the various AgFirst Associations serving Virginia.

2/ The effective true tax rate reported by the Virginia Department of Taxation.

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

4/ Data provided by the Virginia Conservation Needs Inventory of 1967.

5/ Total Weighted Acreage / Total Cropland Acreage

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

A complete listing of this table for each jurisdiction participating in the land use program is available at the Virginia Department of Estimates and is applicable to tax-year 2007

1. Estimated net return per acre of cropland harvested	<u>\$25.10</u>
2. Capitalization rates:	
a) Interest rate component /1/	<u>0.0750</u>
b) Property tax component /2/	<u>0.0086</u>
c) Rate without risk component (sum a and b)	<u>0.0835</u>
d) Risk component (0.05 times 2c)	<u>0.0042</u>
e) Rate with risk component (sum a, b, and d) /3/	<u>0.0877</u>

3. Unadjusted use value of cropland harvested:	W/O Risk (1 divided 2c)	W/Risk (1 divided 2d)
	<u>\$300.54</u>	<u>\$286.23</u>

4. Soil Index Factor

Land Class	Cropland Acreage /4/	Productivity Index	Weighted Acreage
I	4723	1.50	7084
II	52438	1.35	70791
III	8849	1.00	8849
IV	<u>199</u>	0.80	<u>159</u>
TOTAL	66209		86883
Soil index factor /5/	<u>1.312</u>		

5. Agricultural use value adjusted by land class:

Class	Land Index	Estimated use value	
		W/O Risk	W/Risk
I	1.50	<u>\$343.54</u>	<u>\$327.18</u>
II	1.35	<u>\$309.19</u>	<u>\$294.46</u>
III	1.00	<u>\$229.03</u>	<u>\$218.12</u>
IV	0.80	<u>\$183.22</u>	<u>\$174.50</u>
V	0.60	<u>\$137.42</u>	<u>\$130.87</u>
VI	0.50	<u>\$114.51</u>	<u>\$109.06</u>
VII	0.30	<u>\$68.71</u>	<u>\$65.44</u>
VIII	0.10	<u>\$22.90</u>	<u>\$21.81</u>

n.a. = not applicable because jurisdiction does not meet criterion for quota use value.

1/ An average of long term interest rates charged by the various AgFirst Associations serving Virginia.

2/ The effective true tax rate reported by the Virginia Department of Taxation.

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

4/ Data provided by the Virginia Conservation Needs Inventory of 1967.

5/ Total Weighted Acreage / Total Cropland Acreage

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

A complete listing of this table for each jurisdiction participating in the land use program is available at the Virginia Department of Estimates and Assessments. Estimates are applicable to tax-year 2007.

<b>1. Estimated net return per acre of cropland harvested</b>	<u>\$7.96</u>
<b>2. Capitalization rates:</b>	
a) Interest rate component /1/	<u>0.0750</u>
b) Property tax component /2/	<u>0.0056</u>
c) Rate without risk component (sum a and b)	<u>0.0805</u>
d) Risk component (0.05 times 2c)	<u>0.0040</u>
e) Rate with risk component (sum a, b, and d) /3/	<u>0.0845</u>

<b>3. Unadjusted use value of cropland harvested:</b>	<b>W/O Risk (1 divided 2c)</b>	<b>W/Risk (1 divided 2d)</b>
	<u>\$98.92</u>	<u>\$94.21</u>

<b>4. Soil Index Factor</b>				
	<b>Land Class</b>	<b>Cropland Acreage /4/</b>	<b>Productivity Index</b>	<b>Weighted Acreage</b>
	I	846	1.50	1269
	II	17066	1.35	23039
	III	6027	1.00	6027
	IV	<u>15909</u>	0.80	<u>12727</u>
	TOTAL	39848		43062
	Soil index factor /5/		<u>1.081</u>	

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

<u>Class</u>	<u>Land Index</u>	<u>Estimated use value</u>	
		<u>W/O Risk</u>	<u>W/Risk</u>
I	1.50	<u>\$137.31</u>	<u>\$130.77</u>
II	1.35	<u>\$123.58</u>	<u>\$117.70</u>
III	1.00	<u>\$91.54</u>	<u>\$87.18</u>
IV	0.80	<u>\$73.23</u>	<u>\$69.75</u>
V	0.60	<u>\$54.92</u>	<u>\$52.31</u>
VI	0.50	<u>\$45.77</u>	<u>\$43.59</u>
VII	0.30	<u>\$27.46</u>	<u>\$26.15</u>
VIII	0.10	<u>\$9.15</u>	<u>\$8.72</u>

n.a. = not applicable because jurisdiction does not meet criterion for quota use value.

1/ An average of long term interest rates charged by the various AgFirst Associations serving Virginia.

2/ The effective true tax rate reported by the Virginia Department of Taxation.

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

4/ Data provided by the Virginia Conservation Needs Inventory of 1967.

5/ Total Weighted Acreage / Total Cropland Acreage

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

A complete listing of this table for each jurisdiction participating in the land use program is available at the Virginia Department of Estimates and is applicable to tax-year 2007

1. Estimated net return per acre of cropland harvested	<u>\$18.17</u>
2. Capitalization rates:	
a) Interest rate component /1/	<u>0.0750</u>
b) Property tax component /2/	<u>0.0100</u>
c) Rate without risk component (sum a and b)	<u>0.0850</u>
d) Risk component (0.05 times 2c)	<u>0.0042</u>
e) Rate with risk component (sum a, b, and d) /3/	<u>0.0892</u>

3. Unadjusted use value of cropland harvested:	W/O Risk (1 divided 2c) <u>\$213.74</u>	W/Risk (1 divided 2d) <u>\$203.56</u>
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4. Soil Index Factor				
	Land Class	Cropland Acreage /4/	Productivity Index	Weighted Acreage
	I	2399	1.50	3598
	II	20485	1.35	27654
	III	5572	1.00	5572
	IV	<u>1814</u>	0.80	<u>1451</u>
	TOTAL	30270		38275
	Soil index factor /5/ <u>1.264</u>			

5. Agricultural use value adjusted by land class:

Class	Land Index	Estimated use value	
		W/O Risk	W/Risk
I	1.50	<u>\$253.55</u>	<u>\$241.48</u>
II	1.35	<u>\$228.20</u>	<u>\$217.33</u>
III	1.00	<u>\$169.04</u>	<u>\$160.99</u>
IV	0.80	<u>\$135.23</u>	<u>\$128.79</u>
V	0.60	<u>\$101.42</u>	<u>\$96.59</u>
VI	0.50	<u>\$84.52</u>	<u>\$80.49</u>
VII	0.30	<u>\$50.71</u>	<u>\$48.30</u>
VIII	0.10	<u>\$16.90</u>	<u>\$16.10</u>

n.a. = not applicable because jurisdiction does not meet criterion for quota use value.

1/ An average of long term interest rates charged by the various AgFirst Associations serving Virginia.

2/ The effective true tax rate reported by the Virginia Department of Taxation.

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

4/ Data provided by the Virginia Conservation Needs Inventory of 1967.

5/ Total Weighted Acreage / Total Cropland Acreage

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

A complete listing of this table for each jurisdiction participating in the land use program is available at the Virginia Department of Estimates and is applicable to tax-year 2007

<b>1. Estimated net return per acre of cropland harvested</b>	<u>\$12.50</u>
<b>2. Capitalization rates:</b>	
a) Interest rate component /1/	<u>0.0750</u>
b) Property tax component /2/	<u>0.0053</u>
c) Rate without risk component (sum a and b)	<u>0.0803</u>
d) Risk component (0.05 times 2c)	<u>0.0040</u>
e) Rate with risk component (sum a, b, and d) /3/	<u>0.0843</u>

<b>3. Unadjusted use value of cropland harvested:</b>	<b>W/O Risk (1 divided 2c)</b>	<b>W/Risk (1 divided 2d)</b>
	<u>\$155.72</u>	<u>\$148.30</u>

**4. Soil Index Factor**

Land Class	Cropland Acreage /4/	Productivity Index	Weighted Acreage
I	100	1.50	150
II	393	1.35	530
III	2881	1.00	2881
IV	<u>4371</u>	0.80	<u>3496</u>
TOTAL	7745		7057
Soil index factor /5/			<u>0.911</u>

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

<u>Class</u>	<u>Land Index</u>	<u>Estimated use value</u>	
		W/O Risk	W/Risk
I	1.50	<u>\$256.35</u>	<u>\$244.14</u>
II	1.35	<u>\$230.71</u>	<u>\$219.73</u>
III	1.00	<u>\$170.90</u>	<u>\$162.76</u>
IV	0.80	<u>\$136.72</u>	<u>\$130.21</u>
V	0.60	<u>\$102.54</u>	<u>\$97.66</u>
VI	0.50	<u>\$85.45</u>	<u>\$81.38</u>
VII	0.30	<u>\$51.27</u>	<u>\$48.83</u>
VIII	0.10	<u>\$17.09</u>	<u>\$16.28</u>

n.a. = not applicable because jurisdiction does not meet criterion for quota use value.

1/ An average of long term interest rates charged by the various AgFirst Associations serving Virginia.

2/ The effective true tax rate reported by the Virginia Department of Taxation.

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

4/ Data provided by the Virginia Conservation Needs Inventory of 1967.

5/ Total Weighted Acreage / Total Cropland Acreage

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

A complete listing of this table for each jurisdiction participating in the land use program is available at the Virginia Department of Estimates and Assessments. Estimates are applicable to tax-year 2007.

<b>1. Estimated net return per acre of cropland harvested</b>	<u>\$19.43</u>
<b>2. Capitalization rates:</b>	
a) Interest rate component /1/	<u>0.0750</u>
b) Property tax component /2/	<u>0.0081</u>
c) Rate without risk component (sum a and b)	<u>0.0831</u>
d) Risk component (0.05 times 2c)	<u>0.0042</u>
e) Rate with risk component (sum a, b, and d) /3/	<u>0.0872</u>

<b>3. Unadjusted use value of cropland harvested:</b>	<b>W/O Risk (1 divided 2c)</b>	<b>W/Risk (1 divided 2d)</b>
	<u>\$233.81</u>	<u>\$222.68</u>

<b>4. Soil Index Factor</b>				
	<b>Land Class</b>	<b>Cropland Acreage /4/</b>	<b>Productivity Index</b>	<b>Weighted Acreage</b>
	I	1009	1.50	1513
	II	14462	1.35	19523
	III	9238	1.00	9238
	IV	<u>145</u>	0.80	<u>116</u>
	TOTAL	24854		30390
	Soil index factor /5/ <u>1.223</u>			

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

<u>Class</u>	<u>Land Index</u>	<u>Estimated use value</u>	
		<u>W/O Risk</u>	<u>W/Risk</u>
I	1.50	<u>\$286.83</u>	<u>\$273.17</u>
II	1.35	<u>\$258.14</u>	<u>\$245.85</u>
III	1.00	<u>\$191.22</u>	<u>\$182.11</u>
IV	0.80	<u>\$152.97</u>	<u>\$145.69</u>
V	0.60	<u>\$114.73</u>	<u>\$109.27</u>
VI	0.50	<u>\$95.61</u>	<u>\$91.06</u>
VII	0.30	<u>\$57.37</u>	<u>\$54.63</u>
VIII	0.10	<u>\$19.12</u>	<u>\$18.21</u>

n.a. = not applicable because jurisdiction does not meet criterion for quota use value.

1/ An average of long term interest rates charged by the various AgFirst Associations serving Virginia.

2/ The effective true tax rate reported by the Virginia Department of Taxation.

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

4/ Data provided by the Virginia Conservation Needs Inventory of 1967.

5/ Total Weighted Acreage / Total Cropland Acreage

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

A complete listing of this table for each jurisdiction participating in the land use program is available at the Virginia Department of Estimates and Assessments. Estimates are applicable to tax-year 2007.

<b>1. Estimated net return per acre of cropland harvested</b>	<u>\$21.53</u>
<b>2. Capitalization rates:</b>	
a) Interest rate component /1/	<u>0.0750</u>
b) Property tax component /2/	<u>0.0063</u>
c) Rate without risk component (sum a and b)	<u>0.0813</u>
d) Risk component (0.05 times 2c)	<u>0.0041</u>
e) Rate with risk component (sum a, b, and d) /3/	<u>0.0854</u>

<b>3. Unadjusted use value of cropland harvested:</b>	<b>W/O Risk (1 divided 2c)</b>	<b>W/Risk (1 divided 2d)</b>
	<u>\$264.88</u>	<u>\$252.26</u>

<b>4. Soil Index Factor</b>				
	<b>Land Class</b>	<b>Cropland Acreage /4/</b>	<b>Productivity Index</b>	<b>Weighted Acreage</b>
	I	2196	1.50	3294
	II	16681	1.35	22519
	III	8598	1.00	8598
	IV	<u>7443</u>	0.80	<u>5954</u>
	TOTAL	34918		40365
	Soil index factor /5/		<u>1.156</u>	

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

<u>Class</u>	<u>Land Index</u>	<u>Estimated use value</u>	
		<u>W/O Risk</u>	<u>W/Risk</u>
I	1.50	<u>\$343.70</u>	<u>\$327.33</u>
II	1.35	<u>\$309.33</u>	<u>\$294.60</u>
III	1.00	<u>\$229.13</u>	<u>\$218.22</u>
IV	0.80	<u>\$183.31</u>	<u>\$174.58</u>
V	0.60	<u>\$137.48</u>	<u>\$130.93</u>
VI	0.50	<u>\$114.57</u>	<u>\$109.11</u>
VII	0.30	<u>\$68.74</u>	<u>\$65.47</u>
VIII	0.10	<u>\$22.91</u>	<u>\$21.82</u>

n.a. = not applicable because jurisdiction does not meet criterion for quota use value.

1/ An average of long term interest rates charged by the various AgFirst Associations serving Virginia.

2/ The effective true tax rate reported by the Virginia Department of Taxation.

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

4/ Data provided by the Virginia Conservation Needs Inventory of 1967.

5/ Total Weighted Acreage / Total Cropland Acreage



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

A complete listing of this table for each jurisdiction participating in the land use program is available at the Virginia Department of Estimates and Assessments. Estimates are applicable to tax-year 2007.

<b>1. Estimated net return per acre of cropland harvested</b>	<u>\$9.79</u>
<b>2. Capitalization rates:</b>	
a) Interest rate component /1/	<u>0.0750</u>
b) Property tax component /2/	<u>0.0066</u>
c) Rate without risk component (sum a and b)	<u>0.0815</u>
d) Risk component (0.05 times 2c)	<u>0.0041</u>
e) Rate with risk component (sum a, b, and d) /3/	<u>0.0856</u>

<b>3. Unadjusted use value of cropland harvested:</b>	<b>W/O Risk (1 divided 2c)</b>	<b>W/Risk (1 divided 2d)</b>
	<u>\$120.13</u>	<u>\$114.41</u>

<b>4. Soil Index Factor</b>				
	<b>Land Class</b>	<b>Cropland Acreage /4/</b>	<b>Productivity Index</b>	<b>Weighted Acreage</b>
	I	2044	1.50	3066
	II	2362	1.35	3188
	III	6660	1.00	6660
	IV	<u>2521</u>	0.80	<u>2016</u>
	TOTAL	13587		14930
	Soil index factor /5/ <u>1.099</u>			

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

<u>Class</u>	<u>Land Index</u>	<u>Estimated use value</u>	
		<u>W/O Risk</u>	<u>W/Risk</u>
I	1.50	<u>\$163.99</u>	<u>\$156.18</u>
II	1.35	<u>\$147.59</u>	<u>\$140.56</u>
III	1.00	<u>\$109.33</u>	<u>\$104.12</u>
IV	0.80	<u>\$87.46</u>	<u>\$83.30</u>
V	0.60	<u>\$65.60</u>	<u>\$62.47</u>
VI	0.50	<u>\$54.66</u>	<u>\$52.06</u>
VII	0.30	<u>\$32.80</u>	<u>\$31.24</u>
VIII	0.10	<u>\$10.93</u>	<u>\$10.41</u>

n.a. = not applicable because jurisdiction does not meet criterion for quota use value.

1/ An average of long term interest rates charged by the various AgFirst Associations serving Virginia.

2/ The effective true tax rate reported by the Virginia Department of Taxation.

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

4/ Data provided by the Virginia Conservation Needs Inventory of 1967.

5/ Total Weighted Acreage / Total Cropland Acreage

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

A complete listing of this table for each jurisdiction participating in the land use program is available at the Virginia Department of Estimates and is applicable to tax-year 2007

<b>1. Estimated net return per acre of cropland harvested</b>	<u>\$21.02</u>
<b>2. Capitalization rates:</b>	
a) Interest rate component /1/	<u>0.0750</u>
b) Property tax component /2/	<u>0.0034</u>
c) Rate without risk component (sum a and b)	<u>0.0783</u>
d) Risk component (0.05 times 2c)	<u>0.0039</u>
e) Rate with risk component (sum a, b, and d) /3/	<u>0.0822</u>

<b>3. Unadjusted use value of cropland harvested:</b>	<b>W/O Risk (1 divided 2c)</b>	<b>W/Risk (1 divided 2d)</b>
	<u>\$268.36</u>	<u>\$255.58</u>

**4. Soil Index Factor**

Land Class	Cropland Acreage /4/	Productivity Index	Weighted Acreage
I	796	1.50	1194
II	69156	1.35	93360
III	34247	1.00	34247
IV	<u>16752</u>	0.80	<u>13401</u>
TOTAL	120951		142202
	<b>Soil index factor /5/ <u>1.176</u></b>		

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

<u>Class</u>	<u>Land Index</u>	<u>Estimated use value</u>	
		W/O Risk	W/Risk
I	1.50	<u>\$342.38</u>	<u>\$326.08</u>
II	1.35	<u>\$308.14</u>	<u>\$293.47</u>
III	1.00	<u>\$228.25</u>	<u>\$217.38</u>
IV	0.80	<u>\$182.60</u>	<u>\$173.91</u>
V	0.60	<u>\$136.95</u>	<u>\$130.43</u>
VI	0.50	<u>\$114.13</u>	<u>\$108.69</u>
VII	0.30	<u>\$68.48</u>	<u>\$65.22</u>
VIII	0.10	<u>\$22.83</u>	<u>\$21.74</u>

n.a. = not applicable because jurisdiction does not meet criterion for quota use value.

1/ An average of long term interest rates charged by the various AgFirst Associations serving Virginia.

2/ The effective true tax rate reported by the Virginia Department of Taxation.

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

4/ Data provided by the Virginia Conservation Needs Inventory of 1967.

5/ Total Weighted Acreage / Total Cropland Acreage

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

A complete listing of this table for each jurisdiction participating in the land use program is available at the Virginia Department of Estimates and is applicable to tax-year 2007

<b>1. Estimated net return per acre of cropland harvested</b>	<u>\$24.82</u>
<b>2. Capitalization rates:</b>	
a) Interest rate component /1/	<u>0.0750</u>
b) Property tax component /2/	<u>0.0119</u>
c) Rate without risk component (sum a and b)	<u>0.0868</u>
d) Risk component (0.05 times 2c)	<u>0.0043</u>
e) Rate with risk component (sum a, b, and d) /3/	<u>0.0912</u>

<b>3. Unadjusted use value of cropland harvested:</b>	<b>W/O Risk (1 divided 2c)</b>	<b>W/Risk (1 divided 2d)</b>
	<u>\$285.88</u>	<u>\$272.27</u>

**4. Soil Index Factor**

Land Class	Cropland Acreage /4/	Productivity Index	Weighted Acreage
I	0	1.50	0
II	8852	1.35	11950
III	1977	1.00	1977
IV	<u>614</u>	0.80	<u>491</u>
TOTAL	11443		14418
Soil index factor /5/		<u>1.260</u>	

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

<u>Class</u>	<u>Land Index</u>	<u>Estimated use value</u>	
		W/O Risk	W/Risk
I	1.50	<u>\$340.34</u>	<u>\$324.14</u>
II	1.35	<u>\$306.31</u>	<u>\$291.72</u>
III	1.00	<u>\$226.89</u>	<u>\$216.09</u>
IV	0.80	<u>\$181.52</u>	<u>\$172.87</u>
V	0.60	<u>\$136.14</u>	<u>\$129.65</u>
VI	0.50	<u>\$113.45</u>	<u>\$108.05</u>
VII	0.30	<u>\$68.07</u>	<u>\$64.83</u>
VIII	0.10	<u>\$22.69</u>	<u>\$21.61</u>

n.a. = not applicable because jurisdiction does not meet criterion for quota use value.

1/ An average of long term interest rates charged by the various AgFirst Associations serving Virginia.

2/ The effective true tax rate reported by the Virginia Department of Taxation.

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

4/ Data provided by the Virginia Conservation Needs Inventory of 1967.

5/ Total Weighted Acreage / Total Cropland Acreage

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

A complete listing of this table for each jurisdiction participating in the land use program is available at the Virginia Department of Estimates and Assessments. Estimates are applicable to tax-year 2007.

<b>1. Estimated net return per acre of cropland harvested</b>	<u>\$24.85</u>
<b>2. Capitalization rates:</b>	
a) Interest rate component /1/	<u>0.0750</u>
b) Property tax component /2/	<u>0.0067</u>
c) Rate without risk component (sum a and b)	<u>0.0816</u>
d) Risk component (0.05 times 2c)	<u>0.0041</u>
e) Rate with risk component (sum a, b, and d) /3/	<u>0.0857</u>

<b>3. Unadjusted use value of cropland harvested:</b>	<b>W/O Risk (1 divided 2c)</b>	<b>W/Risk (1 divided 2d)</b>
	<u>\$304.58</u>	<u>\$290.08</u>

<b>4. Soil Index Factor</b>				
	<b>Land Class</b>	<b>Cropland Acreage /4/</b>	<b>Productivity Index</b>	<b>Weighted Acreage</b>
	I	9575	1.50	14362
	II	17371	1.35	23450
	III	5808	1.00	5808
	IV	<u>195</u>	0.80	<u>156</u>
	TOTAL	32949		43776
	Soil index factor /5/		<u>1.329</u>	

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

<u>Class</u>	<u>Land Index</u>	<u>Estimated use value</u>	
		<u>W/O Risk</u>	<u>W/Risk</u>
I	1.50	<u>\$343.87</u>	<u>\$327.50</u>
II	1.35	<u>\$309.49</u>	<u>\$294.75</u>
III	1.00	<u>\$229.25</u>	<u>\$218.33</u>
IV	0.80	<u>\$183.40</u>	<u>\$174.67</u>
V	0.60	<u>\$137.55</u>	<u>\$131.00</u>
VI	0.50	<u>\$114.62</u>	<u>\$109.17</u>
VII	0.30	<u>\$68.77</u>	<u>\$65.50</u>
VIII	0.10	<u>\$22.92</u>	<u>\$21.83</u>

n.a. = not applicable because jurisdiction does not meet criterion for quota use value.

1/ An average of long term interest rates charged by the various AgFirst Associations serving Virginia.

2/ The effective true tax rate reported by the Virginia Department of Taxation.

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

4/ Data provided by the Virginia Conservation Needs Inventory of 1967.

5/ Total Weighted Acreage / Total Cropland Acreage

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

A complete listing of this table for each jurisdiction participating in the land use program is available at the Virginia Department of Estimates and Assessments. Estimates are applicable to tax-year 2007.

1. Estimated net return per acre of cropland harvested	<u>\$18.17</u>
2. Capitalization rates:	
a) Interest rate component /1/	<u>0.0750</u>
b) Property tax component /2/	<u>0.0067</u>
c) Rate without risk component (sum a and b)	<u>0.0816</u>
d) Risk component (0.05 times 2c)	<u>0.0041</u>
e) Rate with risk component (sum a, b, and d) /3/	<u>0.0857</u>

3. Unadjusted use value of cropland harvested:	W/O Risk (1 divided 2c)	W/Risk (1 divided 2d)
	<u>\$222.62</u>	<u>\$212.02</u>

4. Soil Index Factor				
	Land Class	Cropland Acreage /4/	Productivity Index	Weighted Acreage
	I	2399	1.50	3598
	II	20485	1.35	27654
	III	5572	1.00	5572
	IV	<u>1814</u>	0.80	<u>1451</u>
	TOTAL	30270		38275
	Soil index factor /5/		<u>1.264</u>	

5. Agricultural use value adjusted by land class:

Class	Land Index	Estimated use value	
		W/O Risk	W/Risk
I	1.50	<u>\$264.09</u>	<u>\$251.51</u>
II	1.35	<u>\$237.68</u>	<u>\$226.36</u>
III	1.00	<u>\$176.06</u>	<u>\$167.67</u>
IV	0.80	<u>\$140.85</u>	<u>\$134.14</u>
V	0.60	<u>\$105.63</u>	<u>\$100.60</u>
VI	0.50	<u>\$88.03</u>	<u>\$83.84</u>
VII	0.30	<u>\$52.82</u>	<u>\$50.30</u>
VIII	0.10	<u>\$17.61</u>	<u>\$16.77</u>

n.a. = not applicable because jurisdiction does not meet criterion for quota use value.

1/ An average of long term interest rates charged by the various AgFirst Associations serving Virginia.

2/ The effective true tax rate reported by the Virginia Department of Taxation.

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

4/ Data provided by the Virginia Conservation Needs Inventory of 1967.

5/ Total Weighted Acreage / Total Cropland Acreage

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

A complete listing of this table for each jurisdiction participating in the land use program is available at the Virginia Department of Estimates and is applicable to tax-year 2007

<b>1. Estimated net return per acre of cropland harvested</b>	<u>\$49.32</u>
<b>2. Capitalization rates:</b>	
a) Interest rate component /1/	<u>0.0750</u>
b) Property tax component /2/	<u>0.0056</u>
c) Rate without risk component (sum a and b)	<u>0.0805</u>
d) Risk component (0.05 times 2c)	<u>0.0040</u>
e) Rate with risk component (sum a, b, and d) /3/	<u>0.0845</u>

<b>3. Unadjusted use value of cropland harvested:</b>	<b>W/O Risk (1 divided 2c)</b>	<b>W/Risk (1 divided 2d)</b>
	<u>\$612.65</u>	<u>\$583.48</u>

**4. Soil Index Factor**

Land Class	Cropland Acreage /4/	Productivity Index	Weighted Acreage
I	1020	1.50	1530
II	38198	1.35	51567
III	22554	1.00	22554
IV	<u>25062</u>	0.80	<u>20049</u>
TOTAL	86834		95700
Soil index factor /5/		<u>1.102</u>	

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

<u>Class</u>	<u>Land Index</u>	<u>Estimated use value</u>	
		W/O Risk	W/Risk
I	1.50	<u>\$833.84</u>	<u>\$794.13</u>
II	1.35	<u>\$750.45</u>	<u>\$714.72</u>
III	1.00	<u>\$555.89</u>	<u>\$529.42</u>
IV	0.80	<u>\$444.71</u>	<u>\$423.54</u>
V	0.60	<u>\$333.54</u>	<u>\$317.65</u>
VI	0.50	<u>\$277.95</u>	<u>\$264.71</u>
VII	0.30	<u>\$166.77</u>	<u>\$158.83</u>
VIII	0.10	<u>\$55.59</u>	<u>\$52.94</u>

n.a. = not applicable because jurisdiction does not meet criterion for quota use value.

1/ An average of long term interest rates charged by the various AgFirst Associations serving Virginia.

2/ The effective true tax rate reported by the Virginia Department of Taxation.

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

4/ Data provided by the Virginia Conservation Needs Inventory of 1967.

5/ Total Weighted Acreage / Total Cropland Acreage

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

A complete listing of this table for each jurisdiction participating in the land use program is available at the Virginia Department of Estimates and Assessments. Estimates are applicable to tax-year 2007.

<b>1. Estimated net return per acre of cropland harvested</b>	<u>\$24.85</u>
<b>2. Capitalization rates:</b>	
a) Interest rate component /1/	<u>0.0750</u>
b) Property tax component /2/	<u>0.0083</u>
c) Rate without risk component (sum a and b)	<u>0.0832</u>
d) Risk component (0.05 times 2c)	<u>0.0042</u>
e) Rate with risk component (sum a, b, and d) /3/	<u>0.0874</u>

<b>3. Unadjusted use value of cropland harvested:</b>	<b>W/O Risk (1 divided 2c)</b>	<b>W/Risk (1 divided 2d)</b>
	<u>\$298.72</u>	<u>\$284.50</u>

<b>4. Soil Index Factor</b>				
	<b>Land Class</b>	<b>Cropland Acreage /4/</b>	<b>Productivity Index</b>	<b>Weighted Acreage</b>
	I	9575	1.50	14362
	II	17371	1.35	23450
	III	5808	1.00	5808
	IV	<u>195</u>	0.80	<u>156</u>
	TOTAL	32949		43776
	Soil index factor /5/		<u>1.329</u>	

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

	<u>Class</u>	<u>Land Index</u>	<u>Estimated use value</u>	
			<u>W/O Risk</u>	<u>W/Risk</u>
	I	1.50	<u>\$337.26</u>	<u>\$321.20</u>
	II	1.35	<u>\$303.53</u>	<u>\$289.08</u>
	III	1.00	<u>\$224.84</u>	<u>\$214.13</u>
	IV	0.80	<u>\$179.87</u>	<u>\$171.31</u>
	V	0.60	<u>\$134.90</u>	<u>\$128.48</u>
	VI	0.50	<u>\$112.42</u>	<u>\$107.07</u>
	VII	0.30	<u>\$67.45</u>	<u>\$64.24</u>
	VIII	0.10	<u>\$22.48</u>	<u>\$21.41</u>

n.a. = not applicable because jurisdiction does not meet criterion for quota use value.

1/ An average of long term interest rates charged by the various AgFirst Associations serving Virginia.

2/ The effective true tax rate reported by the Virginia Department of Taxation.

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

4/ Data provided by the Virginia Conservation Needs Inventory of 1967.

5/ Total Weighted Acreage / Total Cropland Acreage

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

A complete listing of this table for each jurisdiction participating in the land use program is available at the Virginia Department of Estimates and is applicable to tax-year 2007

1. Estimated net return per acre of cropland harvested	<u>\$18.17</u>
2. Capitalization rates:	
a) Interest rate component /1/	<u>0.0750</u>
b) Property tax component /2/	<u>0.0083</u>
c) Rate without risk component (sum a and b)	<u>0.0832</u>
d) Risk component (0.05 times 2c)	<u>0.0042</u>
e) Rate with risk component (sum a, b, and d) /3/	<u>0.0874</u>

3. Unadjusted use value of cropland harvested:	W/O Risk (1 divided 2c)	W/Risk (1 divided 2d)
	<u>\$218.34</u>	<u>\$207.94</u>

4. Soil Index Factor

Land Class	Cropland Acreage /4/	Productivity Index	Weighted Acreage
I	2399	1.50	3598
II	20485	1.35	27654
III	5572	1.00	5572
IV	<u>1814</u>	0.80	<u>1451</u>
TOTAL	30270		38275
Soil index factor /5/	<u>1.264</u>		

5. Agricultural use value adjusted by land class:

Class	Land Index	Estimated use value	
		W/O Risk	W/Risk
I	1.50	<u>\$259.01</u>	<u>\$246.67</u>
II	1.35	<u>\$233.11</u>	<u>\$222.01</u>
III	1.00	<u>\$172.67</u>	<u>\$164.45</u>
IV	0.80	<u>\$138.14</u>	<u>\$131.56</u>
V	0.60	<u>\$103.60</u>	<u>\$98.67</u>
VI	0.50	<u>\$86.34</u>	<u>\$82.22</u>
VII	0.30	<u>\$51.80</u>	<u>\$49.33</u>
VIII	0.10	<u>\$17.27</u>	<u>\$16.44</u>

n.a. = not applicable because jurisdiction does not meet criterion for quota use value.

1/ An average of long term interest rates charged by the various AgFirst Associations serving Virginia.

2/ The effective true tax rate reported by the Virginia Department of Taxation.

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

4/ Data provided by the Virginia Conservation Needs Inventory of 1967.

5/ Total Weighted Acreage / Total Cropland Acreage



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

A complete listing of this table for each jurisdiction participating in the land use program is available at the Virginia Department of Estimates and is applicable to tax-year 2007.

<b>1. Estimated net return per acre of cropland harvested</b>	<u>\$6.26</u>
<b>2. Capitalization rates:</b>	
a) Interest rate component /1/	<u>0.0750</u>
b) Property tax component /2/	<u>0.0050</u>
c) Rate without risk component (sum a and b)	<u>0.0799</u>
d) Risk component (0.05 times 2c)	<u>0.0040</u>
e) Rate with risk component (sum a, b, and d) /3/	<u>0.0839</u>

<b>3. Unadjusted use value of cropland harvested:</b>	<b>W/O Risk (1 divided 2c)</b>	<b>W/Risk (1 divided 2d)</b>
	<u>\$78.32</u>	<u>\$74.59</u>

<b>4. Soil Index Factor</b>				
	<b>Land Class</b>	<b>Cropland Acreage /4/</b>	<b>Productivity Index</b>	<b>Weighted Acreage</b>
	I	0	1.50	0
	II	24408	1.35	32950
	III	10151	1.00	10151
	IV	<u>7249</u>	0.80	<u>5799</u>
	TOTAL	41808		48900
	Soil index factor /5/		<u>1.170</u>	

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

<u>Class</u>	<u>Land Index</u>	<u>Estimated use value</u>	
		<u>W/O Risk</u>	<u>W/Risk</u>
I	1.50	<u>\$100.44</u>	<u>\$95.66</u>
II	1.35	<u>\$90.40</u>	<u>\$86.09</u>
III	1.00	<u>\$66.96</u>	<u>\$63.77</u>
IV	0.80	<u>\$53.57</u>	<u>\$51.02</u>
V	0.60	<u>\$40.18</u>	<u>\$38.26</u>
VI	0.50	<u>\$33.48</u>	<u>\$31.89</u>
VII	0.30	<u>\$20.09</u>	<u>\$19.13</u>
VIII	0.10	<u>\$6.70</u>	<u>\$6.38</u>

n.a. = not applicable because jurisdiction does not meet criterion for quota use value.

1/ An average of long term interest rates charged by the various AgFirst Associations serving Virginia.

2/ The effective true tax rate reported by the Virginia Department of Taxation.

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

4/ Data provided by the Virginia Conservation Needs Inventory of 1967.

5/ Total Weighted Acreage / Total Cropland Acreage

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

A complete listing of this table for each jurisdiction participating in the land use program is available at the Virginia Department of Estimates and is applicable to tax-year 2007

1. Estimated net return per acre of cropland harvested	<u>\$25.10</u>
2. Capitalization rates:	
a) Interest rate component /1/	<u>0.0750</u>
b) Property tax component /2/	<u>0.0066</u>
c) Rate without risk component (sum a and b)	<u>0.0815</u>
d) Risk component (0.05 times 2c)	<u>0.0041</u>
e) Rate with risk component (sum a, b, and d) /3/	<u>0.0856</u>

3. Unadjusted use value of cropland harvested:	W/O Risk (1 divided 2c)	W/Risk (1 divided 2d)
	<u>\$307.77</u>	<u>\$293.11</u>

4. Soil Index Factor

Land Class	Cropland Acreage /4/	Productivity Index	Weighted Acreage
I	4723	1.50	7084
II	52438	1.35	70791
III	8849	1.00	8849
IV	<u>199</u>	0.80	<u>159</u>
TOTAL	66209		86883
Soil index factor /5/	<u>1.312</u>		

5. Agricultural use value adjusted by land class:

Class	Land Index	Estimated use value	
		W/O Risk	W/Risk
I	1.50	<u>\$351.80</u>	<u>\$335.05</u>
II	1.35	<u>\$316.62</u>	<u>\$301.54</u>
III	1.00	<u>\$234.53</u>	<u>\$223.36</u>
IV	0.80	<u>\$187.63</u>	<u>\$178.69</u>
V	0.60	<u>\$140.72</u>	<u>\$134.02</u>
VI	0.50	<u>\$117.27</u>	<u>\$111.68</u>
VII	0.30	<u>\$70.36</u>	<u>\$67.01</u>
VIII	0.10	<u>\$23.45</u>	<u>\$22.34</u>

n.a. = not applicable because jurisdiction does not meet criterion for quota use value.

1/ An average of long term interest rates charged by the various AgFirst Associations serving Virginia.

2/ The effective true tax rate reported by the Virginia Department of Taxation.

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

4/ Data provided by the Virginia Conservation Needs Inventory of 1967.

5/ Total Weighted Acreage / Total Cropland Acreage

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

A complete listing of this table for each jurisdiction participating in the land use program is available at the Virginia Department of Estimates and is applicable to tax-year 2007

<b>1. Estimated net return per acre of cropland harvested</b>	<u>\$24.82</u>
<b>2. Capitalization rates:</b>	
a) Interest rate component /1/	<u>0.0750</u>
b) Property tax component /2/	<u>0.0079</u>
c) Rate without risk component (sum a and b)	<u>0.0828</u>
d) Risk component (0.05 times 2c)	<u>0.0041</u>
e) Rate with risk component (sum a, b, and d) /3/	<u>0.0870</u>

<b>3. Unadjusted use value of cropland harvested:</b>	<b>W/O Risk (1 divided 2c)</b>	<b>W/Risk (1 divided 2d)</b>
	<u>\$299.76</u>	<u>\$285.49</u>

**4. Soil Index Factor**

Land Class	Cropland Acreage /4/	Productivity Index	Weighted Acreage
I	0	1.50	0
II	8852	1.35	11950
III	1977	1.00	1977
IV	<u>614</u>	0.80	<u>491</u>
TOTAL	11443		14418
Soil index factor /5/		<u>1.260</u>	

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

<u>Class</u>	<u>Land Index</u>	<u>Estimated use value</u>	
		W/O Risk	W/Risk
I	1.50	<u>\$356.86</u>	<u>\$339.87</u>
II	1.35	<u>\$321.18</u>	<u>\$305.88</u>
III	1.00	<u>\$237.91</u>	<u>\$226.58</u>
IV	0.80	<u>\$190.33</u>	<u>\$181.26</u>
V	0.60	<u>\$142.75</u>	<u>\$135.95</u>
VI	0.50	<u>\$118.95</u>	<u>\$113.29</u>
VII	0.30	<u>\$71.37</u>	<u>\$67.97</u>
VIII	0.10	<u>\$23.79</u>	<u>\$22.66</u>

n.a. = not applicable because jurisdiction does not meet criterion for quota use value.

1/ An average of long term interest rates charged by the various AgFirst Associations serving Virginia.

2/ The effective true tax rate reported by the Virginia Department of Taxation.

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

4/ Data provided by the Virginia Conservation Needs Inventory of 1967.

5/ Total Weighted Acreage / Total Cropland Acreage

**Table 3: Worksheet for estimating the use value of agricultural land in King George**

A complete listing of this table for each jurisdiction participating in the land use program is available at the Virginia Department of Estimates and Assessments. Estimates are applicable to tax-year 2007.

1. Estimated net return per acre of cropland harvested	<u>\$33.22</u>
2. Capitalization rates:	
a) Interest rate component /1/	<u>0.0750</u>
b) Property tax component /2/	<u>0.0062</u>
c) Rate without risk component (sum a and b)	<u>0.0812</u>
d) Risk component (0.05 times 2c)	<u>0.0041</u>
e) Rate with risk component (sum a, b, and d) /3/	<u>0.0852</u>

3. Unadjusted use value of cropland harvested:	W/O Risk (1 divided 2c)	W/Risk (1 divided 2d)
	<u>\$409.27</u>	<u>\$389.79</u>

4. Soil Index Factor			
Land Class	Cropland Acreage /4/	Productivity Index	Weighted Acreage
I	6115	1.50	9172
II	12303	1.35	16609
III	1183	1.00	1183
IV	<u>443</u>	0.80	<u>354</u>
TOTAL	20044		27318
Soil index factor /5/			<u>1.363</u>

5. Agricultural use value adjusted by land class:

Class	Land Index	Estimated use value	
		W/O Risk	W/Risk
I	1.50	<u>\$450.45</u>	<u>\$429.00</u>
II	1.35	<u>\$405.40</u>	<u>\$386.10</u>
III	1.00	<u>\$300.30</u>	<u>\$286.00</u>
IV	0.80	<u>\$240.24</u>	<u>\$228.80</u>
V	0.60	<u>\$180.18</u>	<u>\$171.60</u>
VI	0.50	<u>\$150.15</u>	<u>\$143.00</u>
VII	0.30	<u>\$90.09</u>	<u>\$85.80</u>
VIII	0.10	<u>\$30.03</u>	<u>\$28.60</u>

n.a. = not applicable because jurisdiction does not meet criterion for quota use value.

1/ An average of long term interest rates charged by the various AgFirst Associations serving Virginia.

2/ The effective true tax rate reported by the Virginia Department of Taxation.

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

4/ Data provided by the Virginia Conservation Needs Inventory of 1967.

5/ Total Weighted Acreage / Total Cropland Acreage

**Table 3: Worksheet for estimating the use value of agricultural land in King William**

A complete listing of this table for each jurisdiction participating in the land use program is available at the Virginia Department of Estimates and is applicable to tax-year 2007

<b>1. Estimated net return per acre of cropland harvested</b>	<u>\$24.85</u>
<b>2. Capitalization rates:</b>	
a) Interest rate component /1/	<u>0.0750</u>
b) Property tax component /2/	<u>0.0063</u>
c) Rate without risk component (sum a and b)	<u>0.0812</u>
d) Risk component (0.05 times 2c)	<u>0.0041</u>
e) Rate with risk component (sum a, b, and d) /3/	<u>0.0853</u>

<b>3. Unadjusted use value of cropland harvested:</b>	<b>W/O Risk (1 divided 2c)</b>	<b>W/Risk (1 divided 2d)</b>
	<u>\$306.08</u>	<u>\$291.50</u>

**4. Soil Index Factor**

Land Class	Cropland Acreage /4/	Productivity Index	Weighted Acreage
I	9575	1.50	14362
II	17371	1.35	23450
III	5808	1.00	5808
IV	<u>195</u>	0.80	<u>156</u>
TOTAL	32949		43776
Soil index factor /5/		<u>1.329</u>	

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

<u>Class</u>	<u>Land Index</u>	<u>Estimated use value</u>	
		W/O Risk	W/Risk
I	1.50	<u>\$345.57</u>	<u>\$329.11</u>
II	1.35	<u>\$311.01</u>	<u>\$296.20</u>
III	1.00	<u>\$230.38</u>	<u>\$219.41</u>
IV	0.80	<u>\$184.30</u>	<u>\$175.53</u>
V	0.60	<u>\$138.23</u>	<u>\$131.64</u>
VI	0.50	<u>\$115.19</u>	<u>\$109.70</u>
VII	0.30	<u>\$69.11</u>	<u>\$65.82</u>
VIII	0.10	<u>\$23.04</u>	<u>\$21.94</u>

n.a. = not applicable because jurisdiction does not meet criterion for quota use value.

1/ An average of long term interest rates charged by the various AgFirst Associations serving Virginia.

2/ The effective true tax rate reported by the Virginia Department of Taxation.

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

4/ Data provided by the Virginia Conservation Needs Inventory of 1967.

5/ Total Weighted Acreage / Total Cropland Acreage

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

A complete listing of this table for each jurisdiction participating in the land use program is available at the Virginia Department of Estimates and Assessments. Estimates are applicable to tax-year 2007.

<b>1. Estimated net return per acre of cropland harvested</b>	<u>\$34.66</u>
<b>2. Capitalization rates:</b>	
a) Interest rate component /1/	<u>0.0750</u>
b) Property tax component /2/	<u>0.0047</u>
c) Rate without risk component (sum a and b)	<u>0.0796</u>
d) Risk component (0.05 times 2c)	<u>0.0040</u>
e) Rate with risk component (sum a, b, and d) /3/	<u>0.0836</u>

<b>3. Unadjusted use value of cropland harvested:</b>	<b>W/O Risk (1 divided 2c)</b>	<b>W/Risk (1 divided 2d)</b>
	<u>\$435.43</u>	<u>\$414.70</u>

<b>4. Soil Index Factor</b>				
	<b>Land Class</b>	<b>Cropland Acreage /4/</b>	<b>Productivity Index</b>	<b>Weighted Acreage</b>
	I	7380	1.50	11070
	II	13627	1.35	18396
	III	670	1.00	670
	IV	<u>15</u>	0.80	<u>12</u>
	TOTAL	21692		30148
	Soil index factor /5/ <u>1.390</u>			

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

<u>Class</u>	<u>Land Index</u>	<u>Estimated use value</u>	
		<u>W/O Risk</u>	<u>W/Risk</u>
I	1.50	<u>\$469.95</u>	<u>\$447.57</u>
II	1.35	<u>\$422.96</u>	<u>\$402.82</u>
III	1.00	<u>\$313.30</u>	<u>\$298.38</u>
IV	0.80	<u>\$250.64</u>	<u>\$238.71</u>
V	0.60	<u>\$187.98</u>	<u>\$179.03</u>
VI	0.50	<u>\$156.65</u>	<u>\$149.19</u>
VII	0.30	<u>\$93.99</u>	<u>\$89.51</u>
VIII	0.10	<u>\$31.33</u>	<u>\$29.84</u>

n.a. = not applicable because jurisdiction does not meet criterion for quota use value.

1/ An average of long term interest rates charged by the various AgFirst Associations serving Virginia.

2/ The effective true tax rate reported by the Virginia Department of Taxation.

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

4/ Data provided by the Virginia Conservation Needs Inventory of 1967.

5/ Total Weighted Acreage / Total Cropland Acreage

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

A complete listing of this table for each jurisdiction participating in the land use program is available at the Virginia Department of Estimates and is applicable to tax-year 2007

<b>1. Estimated net return per acre of cropland harvested</b>	<u>\$12.75</u>
<b>2. Capitalization rates:</b>	
a) Interest rate component /1/	<u>0.0750</u>
b) Property tax component /2/	<u>0.0094</u>
c) Rate without risk component (sum a and b)	<u>0.0843</u>
d) Risk component (0.05 times 2c)	<u>0.0042</u>
e) Rate with risk component (sum a, b, and d) /3/	<u>0.0885</u>

<b>3. Unadjusted use value of cropland harvested:</b>	<b>W/O Risk (1 divided 2c)</b>	<b>W/Risk (1 divided 2d)</b>
	<u>\$151.21</u>	<u>\$144.01</u>

<b>4. Soil Index Factor</b>				
	<b>Land Class</b>	<b>Cropland Acreage /4/</b>	<b>Productivity Index</b>	<b>Weighted Acreage</b>
	I	7329	1.50	10993
	II	40198	1.35	54267
	III	30646	1.00	30646
	IV	<u>11324</u>	0.80	<u>9059</u>
	TOTAL	89497		104965
	<b>Soil index factor /5/ <u>1.173</u></b>			

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

<u>Class</u>	<u>Land Index</u>	<u>Estimated use value</u>	
		<u>W/O Risk</u>	<u>W/Risk</u>
I	1.50	<u>\$193.39</u>	<u>\$184.18</u>
II	1.35	<u>\$174.05</u>	<u>\$165.76</u>
III	1.00	<u>\$128.92</u>	<u>\$122.79</u>
IV	0.80	<u>\$103.14</u>	<u>\$98.23</u>
V	0.60	<u>\$77.35</u>	<u>\$73.67</u>
VI	0.50	<u>\$64.46</u>	<u>\$61.39</u>
VII	0.30	<u>\$38.68</u>	<u>\$36.84</u>
VIII	0.10	<u>\$12.89</u>	<u>\$12.28</u>

n.a. = not applicable because jurisdiction does not meet criterion for quota use value.

1/ An average of long term interest rates charged by the various AgFirst Associations serving Virginia.

2/ The effective true tax rate reported by the Virginia Department of Taxation.

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

4/ Data provided by the Virginia Conservation Needs Inventory of 1967.

5/ Total Weighted Acreage / Total Cropland Acreage

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

A complete listing of this table for each jurisdiction participating in the land use program is available at the Virginia Department of Estimates and is applicable to tax-year 2007

1. Estimated net return per acre of cropland harvested	<u>\$15.33</u>
2. Capitalization rates:	
a) Interest rate component /1/	<u>0.0750</u>
b) Property tax component /2/	<u>0.0060</u>
c) Rate without risk component (sum a and b)	<u>0.0810</u>
d) Risk component (0.05 times 2c)	<u>0.0040</u>
e) Rate with risk component (sum a, b, and d) /3/	<u>0.0850</u>

3. Unadjusted use value of cropland harvested:	W/O Risk (1 divided 2c)	W/Risk (1 divided 2d)
	<u>\$189.24</u>	<u>\$180.22</u>

4. Soil Index Factor

Land Class	Cropland Acreage /4/	Productivity Index	Weighted Acreage
I	233	1.50	349
II	36146	1.35	48797
III	7541	1.00	7541
IV	<u>7214</u>	0.80	<u>5771</u>
TOTAL	51134		62458
Soil index factor /5/	<u>1.221</u>		

5. Agricultural use value adjusted by land class:

Class	Land Index	Estimated use value	
		W/O Risk	W/Risk
I	1.50	<u>\$232.39</u>	<u>\$221.32</u>
II	1.35	<u>\$209.15</u>	<u>\$199.19</u>
III	1.00	<u>\$154.93</u>	<u>\$147.55</u>
IV	0.80	<u>\$123.94</u>	<u>\$118.04</u>
V	0.60	<u>\$92.96</u>	<u>\$88.53</u>
VI	0.50	<u>\$77.46</u>	<u>\$73.77</u>
VII	0.30	<u>\$46.48</u>	<u>\$44.26</u>
VIII	0.10	<u>\$15.49</u>	<u>\$14.75</u>

n.a. = not applicable because jurisdiction does not meet criterion for quota use value.

1/ An average of long term interest rates charged by the various AgFirst Associations serving Virginia.

2/ The effective true tax rate reported by the Virginia Department of Taxation.

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

4/ Data provided by the Virginia Conservation Needs Inventory of 1967.

5/ Total Weighted Acreage / Total Cropland Acreage



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

A complete listing of this table for each jurisdiction participating in the land use program is available at the Virginia Department of Estimates and is applicable to tax-year 2007

<b>1. Estimated net return per acre of cropland harvested</b>	<u>\$6.82</u>
<b>2. Capitalization rates:</b>	
a) Interest rate component /1/	<u>0.0750</u>
b) Property tax component /2/	<u>0.0100</u>
c) Rate without risk component (sum a and b)	<u>0.0850</u>
d) Risk component (0.05 times 2c)	<u>0.0042</u>
e) Rate with risk component (sum a, b, and d) /3/	<u>0.0892</u>

<b>3. Unadjusted use value of cropland harvested:</b>	<b>W/O Risk (1 divided 2c)</b>	<b>W/Risk (1 divided 2d)</b>
	<u>\$80.25</u>	<u>\$76.42</u>

<b>4. Soil Index Factor</b>				
	<b>Land Class</b>	<b>Cropland Acreage /4/</b>	<b>Productivity Index</b>	<b>Weighted Acreage</b>
	I	5114	1.50	7671
	II	35922	1.35	48494
	III	16102	1.00	16102
	IV	<u>11646</u>	0.80	<u>9316</u>
	TOTAL	68784		81583
	Soil index factor /5/		<u>1.186</u>	

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

<u>Class</u>	<u>Land Index</u>	<u>Estimated use value</u>	
		<u>W/O Risk</u>	<u>W/Risk</u>
I	1.50	<u>\$101.49</u>	<u>\$96.65</u>
II	1.35	<u>\$91.34</u>	<u>\$86.99</u>
III	1.00	<u>\$67.66</u>	<u>\$64.44</u>
IV	0.80	<u>\$54.13</u>	<u>\$51.55</u>
V	0.60	<u>\$40.59</u>	<u>\$38.66</u>
VI	0.50	<u>\$33.83</u>	<u>\$32.22</u>
VII	0.30	<u>\$20.30</u>	<u>\$19.33</u>
VIII	0.10	<u>\$6.77</u>	<u>\$6.44</u>

n.a. = not applicable because jurisdiction does not meet criterion for quota use value.

1/ An average of long term interest rates charged by the various AgFirst Associations serving Virginia.

2/ The effective true tax rate reported by the Virginia Department of Taxation.

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

4/ Data provided by the Virginia Conservation Needs Inventory of 1967.

5/ Total Weighted Acreage / Total Cropland Acreage

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

A complete listing of this table for each jurisdiction participating in the land use program is available at the Virginia Department of Estimates and is applicable to tax-year 2007

1. Estimated net return per acre of cropland harvested	<u>\$25.87</u>
2. Capitalization rates:	
a) Interest rate component /1/	<u>0.0750</u>
b) Property tax component /2/	<u>0.0057</u>
c) Rate without risk component (sum a and b)	<u>0.0806</u>
d) Risk component (0.05 times 2c)	<u>0.0040</u>
e) Rate with risk component (sum a, b, and d) /3/	<u>0.0847</u>

3. Unadjusted use value of cropland harvested:	W/O Risk (1 divided 2c)	W/Risk (1 divided 2d)
	<u>\$320.91</u>	<u>\$305.63</u>

4. Soil Index Factor				
	Land Class	Cropland Acreage /4/	Productivity Index	Weighted Acreage
	I	3732	1.50	5598
	II	8212	1.35	11086
	III	10925	1.00	10925
	IV	<u>9354</u>	0.80	<u>7483</u>
	TOTAL	32223		35092
	Soil index factor /5/		<u>1.089</u>	

5. Agricultural use value adjusted by land class:

Class	Land Index	Estimated use value	
		W/O Risk	W/Risk
I	1.50	<u>\$442.01</u>	<u>\$420.96</u>
II	1.35	<u>\$397.81</u>	<u>\$378.86</u>
III	1.00	<u>\$294.67</u>	<u>\$280.64</u>
IV	0.80	<u>\$235.74</u>	<u>\$224.51</u>
V	0.60	<u>\$176.80</u>	<u>\$168.38</u>
VI	0.50	<u>\$147.34</u>	<u>\$140.32</u>
VII	0.30	<u>\$88.40</u>	<u>\$84.19</u>
VIII	0.10	<u>\$29.47</u>	<u>\$28.06</u>

n.a. = not applicable because jurisdiction does not meet criterion for quota use value.

1/ An average of long term interest rates charged by the various AgFirst Associations serving Virginia.

2/ The effective true tax rate reported by the Virginia Department of Taxation.

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

4/ Data provided by the Virginia Conservation Needs Inventory of 1967.

5/ Total Weighted Acreage / Total Cropland Acreage

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

A complete listing of this table for each jurisdiction participating in the land use program is available at the Virginia Department of Estimates and is applicable to tax-year 2007

<b>1. Estimated net return per acre of cropland harvested</b>	<u>\$13.61</u>
<b>2. Capitalization rates:</b>	
a) Interest rate component /1/	<u>0.0750</u>
b) Property tax component /2/	<u>0.0111</u>
c) Rate without risk component (sum a and b)	<u>0.0860</u>
d) Risk component (0.05 times 2c)	<u>0.0043</u>
e) Rate with risk component (sum a, b, and d) /3/	<u>0.0903</u>

<b>3. Unadjusted use value of cropland harvested:</b>	<b>W/O Risk (1 divided 2c)</b>	<b>W/Risk (1 divided 2d)</b>
	<u>\$158.22</u>	<u>\$150.68</u>

<b>4. Soil Index Factor</b>				
	<b>Land Class</b>	<b>Cropland Acreage /4/</b>	<b>Productivity Index</b>	<b>Weighted Acreage</b>
	I	1038	1.50	1557
	II	8524	1.35	11507
	III	12430	1.00	12430
	IV	<u>4181</u>	0.80	<u>3344</u>
	TOTAL	26173		28838
	Soil index factor /5/ <u>1.102</u>			

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

<u>Class</u>	<u>Land Index</u>	<u>Estimated use value</u>	
		<u>W/O Risk</u>	<u>W/Risk</u>
I	1.50	<u>\$215.39</u>	<u>\$205.14</u>
II	1.35	<u>\$193.85</u>	<u>\$184.62</u>
III	1.00	<u>\$143.60</u>	<u>\$136.76</u>
IV	0.80	<u>\$114.88</u>	<u>\$109.41</u>
V	0.60	<u>\$86.16</u>	<u>\$82.05</u>
VI	0.50	<u>\$71.80</u>	<u>\$68.38</u>
VII	0.30	<u>\$43.08</u>	<u>\$41.03</u>
VIII	0.10	<u>\$14.36</u>	<u>\$13.68</u>

n.a. = not applicable because jurisdiction does not meet criterion for quota use value.

1/ An average of long term interest rates charged by the various AgFirst Associations serving Virginia.

2/ The effective true tax rate reported by the Virginia Department of Taxation.

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

4/ Data provided by the Virginia Conservation Needs Inventory of 1967.

5/ Total Weighted Acreage / Total Cropland Acreage

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

A complete listing of this table for each jurisdiction participating in the land use program is available at the Virginia Department of Estimates and is applicable to tax-year 2007

1. Estimated net return per acre of cropland harvested	<u>\$22.57</u>
2. Capitalization rates:	
a) Interest rate component /1/	<u>0.0750</u>
b) Property tax component /2/	<u>0.0045</u>
c) Rate without risk component (sum a and b)	<u>0.0795</u>
d) Risk component (0.05 times 2c)	<u>0.0040</u>
e) Rate with risk component (sum a, b, and d) /3/	<u>0.0834</u>

3. Unadjusted use value of cropland harvested:	W/O Risk (1 divided 2c)	W/Risk (1 divided 2d)
	<u>\$284.02</u>	<u>\$270.50</u>

4. Soil Index Factor				
	Land Class	Cropland Acreage /4/	Productivity Index	Weighted Acreage
	I	3991	1.50	5986
	II	16075	1.35	21701
	III	798	1.00	798
	IV	<u>0</u>	0.80	<u>0</u>
	TOTAL	20864		28485
	Soil index factor /5/ <u>1.365</u>			

5. Agricultural use value adjusted by land class:

<u>Class</u>	<u>Land Index</u>	<u>Estimated use value</u>	
		W/O Risk	W/Risk
I	1.50	<u>\$312.05</u>	<u>\$297.19</u>
II	1.35	<u>\$280.84</u>	<u>\$267.47</u>
III	1.00	<u>\$208.03</u>	<u>\$198.13</u>
IV	0.80	<u>\$166.43</u>	<u>\$158.50</u>
V	0.60	<u>\$124.82</u>	<u>\$118.88</u>
VI	0.50	<u>\$104.02</u>	<u>\$99.06</u>
VII	0.30	<u>\$62.41</u>	<u>\$59.44</u>
VIII	0.10	<u>\$20.80</u>	<u>\$19.81</u>

n.a. = not applicable because jurisdiction does not meet criterion for quota use value.

1/ An average of long term interest rates charged by the various AgFirst Associations serving Virginia.

2/ The effective true tax rate reported by the Virginia Department of Taxation.

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

4/ Data provided by the Virginia Conservation Needs Inventory of 1967.

5/ Total Weighted Acreage / Total Cropland Acreage

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

A complete listing of this table for each jurisdiction participating in the land use program is available at the Virginia Department of Estimates and Assessments. Estimates are applicable to tax-year 2007.

1. Estimated net return per acre of cropland harvested	<u>\$20.24</u>
2. Capitalization rates:	
a) Interest rate component /1/	<u>0.0750</u>
b) Property tax component /2/	<u>0.0059</u>
c) Rate without risk component (sum a and b)	<u>0.0809</u>
d) Risk component (0.05 times 2c)	<u>0.0040</u>
e) Rate with risk component (sum a, b, and d) /3/	<u>0.0849</u>

3. Unadjusted use value of cropland harvested:	W/O Risk (1 divided 2c)	W/Risk (1 divided 2d)
	<u>\$250.34</u>	<u>\$238.42</u>

4. Soil Index Factor

Land Class	Cropland Acreage /4/	Productivity Index	Weighted Acreage
I	901	1.50	1351
II	1345	1.35	1815
III	12064	1.00	12064
IV	<u>11018</u>	0.80	<u>8814</u>
TOTAL	25328		24044
Soil index factor /5/			<u>0.949</u>

5. Agricultural use value adjusted by land class:

Class	Land Index	Estimated use value	
		W/O Risk	W/Risk
I	1.50	<u>\$395.56</u>	<u>\$376.73</u>
II	1.35	<u>\$356.01</u>	<u>\$339.06</u>
III	1.00	<u>\$263.71</u>	<u>\$251.15</u>
IV	0.80	<u>\$210.97</u>	<u>\$200.92</u>
V	0.60	<u>\$158.23</u>	<u>\$150.69</u>
VI	0.50	<u>\$131.85</u>	<u>\$125.58</u>
VII	0.30	<u>\$79.11</u>	<u>\$75.35</u>
VIII	0.10	<u>\$26.37</u>	<u>\$25.12</u>

n.a. = not applicable because jurisdiction does not meet criterion for quota use value.

1/ An average of long term interest rates charged by the various AgFirst Associations serving Virginia.

2/ The effective true tax rate reported by the Virginia Department of Taxation.

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

4/ Data provided by the Virginia Conservation Needs Inventory of 1967.

5/ Total Weighted Acreage / Total Cropland Acreage

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

A complete listing of this table for each jurisdiction participating in the land use program is available at the Virginia Department of Estimates and is applicable to tax-year 2007

<b>1. Estimated net return per acre of cropland harvested</b>	<u>\$5.54</u>
<b>2. Capitalization rates:</b>	
a) Interest rate component /1/	<u>0.0750</u>
b) Property tax component /2/	<u>0.0064</u>
c) Rate without risk component (sum a and b)	<u>0.0813</u>
d) Risk component (0.05 times 2c)	<u>0.0041</u>
e) Rate with risk component (sum a, b, and d) /3/	<u>0.0854</u>

<b>3. Unadjusted use value of cropland harvested:</b>	<b>W/O Risk (1 divided 2c)</b>	<b>W/Risk (1 divided 2d)</b>
	<u>\$68.13</u>	<u>\$64.88</u>

<b>4. Soil Index Factor</b>				
	<b>Land Class</b>	<b>Cropland Acreage /4/</b>	<b>Productivity Index</b>	<b>Weighted Acreage</b>
	I	3729	1.50	5593
	II	7438	1.35	10041
	III	5190	1.00	5190
	IV	<u>5896</u>	0.80	<u>4716</u>
	TOTAL	22253		25540
	Soil index factor /5/ <u>1.148</u>			

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

<u>Class</u>	<u>Land Index</u>	<u>Estimated use value</u>	
		<u>W/O Risk</u>	<u>W/Risk</u>
I	1.50	<u>\$89.04</u>	<u>\$84.80</u>
II	1.35	<u>\$80.14</u>	<u>\$76.32</u>
III	1.00	<u>\$59.36</u>	<u>\$56.53</u>
IV	0.80	<u>\$47.49</u>	<u>\$45.23</u>
V	0.60	<u>\$35.62</u>	<u>\$33.92</u>
VI	0.50	<u>\$29.68</u>	<u>\$28.27</u>
VII	0.30	<u>\$17.81</u>	<u>\$16.96</u>
VIII	0.10	<u>\$5.94</u>	<u>\$5.65</u>

n.a. = not applicable because jurisdiction does not meet criterion for quota use value.

1/ An average of long term interest rates charged by the various AgFirst Associations serving Virginia.

2/ The effective true tax rate reported by the Virginia Department of Taxation.

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

4/ Data provided by the Virginia Conservation Needs Inventory of 1967.

5/ Total Weighted Acreage / Total Cropland Acreage

**Table 3: Worksheet for estimating the use value of agricultural land in New Kent**

A complete listing of this table for each jurisdiction participating in the land use program is available at the Virginia Department of Estimates and is applicable to tax-year 2007

1. Estimated net return per acre of cropland harvested	<u>\$24.82</u>
2. Capitalization rates:	
a) Interest rate component /1/	<u>0.0750</u>
b) Property tax component /2/	<u>0.0068</u>
c) Rate without risk component (sum a and b)	<u>0.0818</u>
d) Risk component (0.05 times 2c)	<u>0.0041</u>
e) Rate with risk component (sum a, b, and d) /3/	<u>0.0858</u>

3. Unadjusted use value of cropland harvested:	W/O Risk (1 divided 2c) <u>\$303.61</u>	W/Risk (1 divided 2d) <u>\$289.15</u>
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4. Soil Index Factor				
Land Class	Cropland Acreage /4/	Productivity Index	Weighted Acreage	
I	0	1.50	0	
II	8852	1.35	11950	
III	1977	1.00	1977	
IV	<u>614</u>	0.80	<u>491</u>	
TOTAL	11443		14418	
Soil index factor /5/		<u>1.260</u>		

5. Agricultural use value adjusted by land class:

Class	Land Index	Estimated use value	
		W/O Risk	W/Risk
I	1.50	<u>\$361.45</u>	<u>\$344.24</u>
II	1.35	<u>\$325.30</u>	<u>\$309.81</u>
III	1.00	<u>\$240.96</u>	<u>\$229.49</u>
IV	0.80	<u>\$192.77</u>	<u>\$183.59</u>
V	0.60	<u>\$144.58</u>	<u>\$137.69</u>
VI	0.50	<u>\$120.48</u>	<u>\$114.75</u>
VII	0.30	<u>\$72.29</u>	<u>\$68.85</u>
VIII	0.10	<u>\$24.10</u>	<u>\$22.95</u>

n.a. = not applicable because jurisdiction does not meet criterion for quota use value.

1/ An average of long term interest rates charged by the various AgFirst Associations serving Virginia.

2/ The effective true tax rate reported by the Virginia Department of Taxation.

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

4/ Data provided by the Virginia Conservation Needs Inventory of 1967.

5/ Total Weighted Acreage / Total Cropland Acreage

**Table 3: Worksheet for estimating the use value of agricultural land in Newport News**

A complete listing of this table for each jurisdiction participating in the land use program is available at the Virginia Department of Estimates and is applicable to tax-year 2007

1. Estimated net return per acre of cropland harvested	<u>\$24.82</u>
2. Capitalization rates:	
a) Interest rate component /1/	<u>0.0750</u>
b) Property tax component /2/	<u>0.0114</u>
c) Rate without risk component (sum a and b)	<u>0.0863</u>
d) Risk component (0.05 times 2c)	<u>0.0043</u>
e) Rate with risk component (sum a, b, and d) /3/	<u>0.0906</u>

3. Unadjusted use value of cropland harvested:	W/O Risk (1 divided 2c)	W/Risk (1 divided 2d)
	<u>\$287.57</u>	<u>\$273.88</u>

4. Soil Index Factor			
	Land Class	Cropland Acreage /4/	Productivity Index
	I	0	1.50
	II	8852	1.35
	III	1977	1.00
	IV	<u>614</u>	0.80
	TOTAL	11443	14418
	Soil index factor /5/		<u>1.260</u>

5. Agricultural use value adjusted by land class:

Class	Land Index	Estimated use value	
		W/O Risk	W/Risk
I	1.50	<u>\$342.35</u>	<u>\$326.05</u>
II	1.35	<u>\$308.12</u>	<u>\$293.45</u>
III	1.00	<u>\$228.24</u>	<u>\$217.37</u>
IV	0.80	<u>\$182.59</u>	<u>\$173.89</u>
V	0.60	<u>\$136.94</u>	<u>\$130.42</u>
VI	0.50	<u>\$114.12</u>	<u>\$108.68</u>
VII	0.30	<u>\$68.47</u>	<u>\$65.21</u>
VIII	0.10	<u>\$22.82</u>	<u>\$21.74</u>

n.a. = not applicable because jurisdiction does not meet criterion for quota use value.

1/ An average of long term interest rates charged by the various AgFirst Associations serving Virginia.

2/ The effective true tax rate reported by the Virginia Department of Taxation.

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

4/ Data provided by the Virginia Conservation Needs Inventory of 1967.

5/ Total Weighted Acreage / Total Cropland Acreage



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

A complete listing of this table for each jurisdiction participating in the land use program is available at the Virginia Department of Estimates and Assessments. Estimates are applicable to tax-year 2007.

<b>1. Estimated net return per acre of cropland harvested</b>	<u>\$84.17</u>
<b>2. Capitalization rates:</b>	
a) Interest rate component /1/	<u>0.0750</u>
b) Property tax component /2/	<u>0.0052</u>
c) Rate without risk component (sum a and b)	<u>0.0801</u>
d) Risk component (0.05 times 2c)	<u>0.0040</u>
e) Rate with risk component (sum a, b, and d) /3/	<u>0.0841</u>

<b>3. Unadjusted use value of cropland harvested:</b>	<b>W/O Risk (1 divided 2c)</b>	<b>W/Risk (1 divided 2d)</b>
	<u>\$1,050.65</u>	<u>\$1,000.62</u>

**4. Soil Index Factor**

Land Class	Cropland Acreage /4/	Productivity Index	Weighted Acreage
I	22602	1.50	33903
II	26121	1.35	35263
III	1069	1.00	1069
IV	<u>0</u>	0.80	<u>0</u>
TOTAL	49792		70235
Soil index factor /5/	<u>1.411</u>		

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

<u>Class</u>	<u>Land Index</u>	<u>Estimated use value</u>	
		<u>W/O Risk</u>	<u>W/Risk</u>
I	1.50	<u>\$1,117.26</u>	<u>\$1,064.06</u>
II	1.35	<u>\$1,005.53</u>	<u>\$957.65</u>
III	1.00	<u>\$744.84</u>	<u>\$709.37</u>
IV	0.80	<u>\$595.87</u>	<u>\$567.50</u>
V	0.60	<u>\$446.90</u>	<u>\$425.62</u>
VI	0.50	<u>\$372.42</u>	<u>\$354.69</u>
VII	0.30	<u>\$223.45</u>	<u>\$212.81</u>
VIII	0.10	<u>\$74.48</u>	<u>\$70.94</u>

n.a. = not applicable because jurisdiction does not meet criterion for quota use value.

1/ An average of long term interest rates charged by the various AgFirst Associations serving Virginia.

2/ The effective true tax rate reported by the Virginia Department of Taxation.

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

4/ Data provided by the Virginia Conservation Needs Inventory of 1967.

5/ Total Weighted Acreage / Total Cropland Acreage

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

A complete listing of this table for each jurisdiction participating in the land use program is available at the Virginia Department of Estimates and is applicable to tax-year 2007

<b>1. Estimated net return per acre of cropland harvested</b>	<u>\$25.54</u>
<b>2. Capitalization rates:</b>	
a) Interest rate component /1/	<u>0.0750</u>
b) Property tax component /2/	<u>0.0046</u>
c) Rate without risk component (sum a and b)	<u>0.0796</u>
d) Risk component (0.05 times 2c)	<u>0.0040</u>
e) Rate with risk component (sum a, b, and d) /3/	<u>0.0836</u>

<b>3. Unadjusted use value of cropland harvested:</b>	<b>W/O Risk (1 divided 2c)</b>	<b>W/Risk (1 divided 2d)</b>
	<u>\$320.99</u>	<u>\$305.71</u>

**4. Soil Index Factor**

Land Class	Cropland Acreage /4/	Productivity Index	Weighted Acreage
I	8895	1.50	13342
II	26010	1.35	35113
III	2184	1.00	2184
IV	<u>924</u>	0.80	<u>739</u>
TOTAL	38013		51378
Soil index factor /5/		<u>1.352</u>	

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

<u>Class</u>	<u>Land Index</u>	<u>Estimated use value</u>	
		W/O Risk	W/Risk
I	1.50	<u>\$356.24</u>	<u>\$339.28</u>
II	1.35	<u>\$320.62</u>	<u>\$305.35</u>
III	1.00	<u>\$237.49</u>	<u>\$226.18</u>
IV	0.80	<u>\$189.99</u>	<u>\$180.95</u>
V	0.60	<u>\$142.50</u>	<u>\$135.71</u>
VI	0.50	<u>\$118.75</u>	<u>\$113.09</u>
VII	0.30	<u>\$71.25</u>	<u>\$67.86</u>
VIII	0.10	<u>\$23.75</u>	<u>\$22.62</u>

n.a. = not applicable because jurisdiction does not meet criterion for quota use value.

1/ An average of long term interest rates charged by the various AgFirst Associations serving Virginia.

2/ The effective true tax rate reported by the Virginia Department of Taxation.

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

4/ Data provided by the Virginia Conservation Needs Inventory of 1967.

5/ Total Weighted Acreage / Total Cropland Acreage

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

A complete listing of this table for each jurisdiction participating in the land use program is available at the Virginia Department of Estimates and is applicable to tax-year 2007

1. Estimated net return per acre of cropland harvested	<u>\$11.13</u>
2. Capitalization rates:	
a) Interest rate component /1/	<u>0.0750</u>
b) Property tax component /2/	<u>0.0048</u>
c) Rate without risk component (sum a and b)	<u>0.0797</u>
d) Risk component (0.05 times 2c)	<u>0.0040</u>
e) Rate with risk component (sum a, b, and d) /3/	<u>0.0837</u>

3. Unadjusted use value of cropland harvested:	W/O Risk (1 divided 2c)	W/Risk (1 divided 2d)
	<u>\$139.62</u>	<u>\$132.97</u>

4. Soil Index Factor				
	Land Class	Cropland Acreage /4/	Productivity Index	Weighted Acreage
	I	0	1.50	0
	II	10092	1.35	13624
	III	20554	1.00	20554
	IV	<u>3010</u>	0.80	<u>2408</u>
	TOTAL	33656		36586
	Soil index factor /5/ <u>1.087</u>			

5. Agricultural use value adjusted by land class:

Class	Land Index	Estimated use value	
		W/O Risk	W/Risk
I	1.50	<u>\$192.66</u>	<u>\$183.48</u>
II	1.35	<u>\$173.39</u>	<u>\$165.14</u>
III	1.00	<u>\$128.44</u>	<u>\$122.32</u>
IV	0.80	<u>\$102.75</u>	<u>\$97.86</u>
V	0.60	<u>\$77.06</u>	<u>\$73.39</u>
VI	0.50	<u>\$64.22</u>	<u>\$61.16</u>
VII	0.30	<u>\$38.53</u>	<u>\$36.70</u>
VIII	0.10	<u>\$12.84</u>	<u>\$12.23</u>

n.a. = not applicable because jurisdiction does not meet criterion for quota use value.

1/ An average of long term interest rates charged by the various AgFirst Associations serving Virginia.

2/ The effective true tax rate reported by the Virginia Department of Taxation.

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

4/ Data provided by the Virginia Conservation Needs Inventory of 1967.

5/ Total Weighted Acreage / Total Cropland Acreage

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

A complete listing of this table for each jurisdiction participating in the land use program is available at the Virginia Department of Estimates and is applicable to tax-year 2007

<b>1. Estimated net return per acre of cropland harvested</b>	<u>\$16.79</u>
<b>2. Capitalization rates:</b>	
a) Interest rate component /1/	<u>0.0750</u>
b) Property tax component /2/	<u>0.0063</u>
c) Rate without risk component (sum a and b)	<u>0.0812</u>
d) Risk component (0.05 times 2c)	<u>0.0041</u>
e) Rate with risk component (sum a, b, and d) /3/	<u>0.0853</u>

<b>3. Unadjusted use value of cropland harvested:</b>	<b>W/O Risk (1 divided 2c)</b>	<b>W/Risk (1 divided 2d)</b>
	<u>\$206.79</u>	<u>\$196.94</u>

**4. Soil Index Factor**

Land Class	Cropland Acreage /4/	Productivity Index	Weighted Acreage
I	2800	1.50	4200
II	15074	1.35	20349
III	10981	1.00	10981
IV	<u>9260</u>	0.80	<u>7408</u>
TOTAL	38115		42938
Soil index factor /5/ <u>1.127</u>			

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

<u>Class</u>	<u>Land Index</u>	<u>Estimated use value</u>	
		W/O Risk	W/Risk
I	1.50	<u>\$275.34</u>	<u>\$262.23</u>
II	1.35	<u>\$247.80</u>	<u>\$236.00</u>
III	1.00	<u>\$183.56</u>	<u>\$174.82</u>
IV	0.80	<u>\$146.85</u>	<u>\$139.85</u>
V	0.60	<u>\$110.13</u>	<u>\$104.89</u>
VI	0.50	<u>\$91.78</u>	<u>\$87.41</u>
VII	0.30	<u>\$55.07</u>	<u>\$52.45</u>
VIII	0.10	<u>\$18.36</u>	<u>\$17.48</u>

n.a. = not applicable because jurisdiction does not meet criterion for quota use value.

1/ An average of long term interest rates charged by the various AgFirst Associations serving Virginia.

2/ The effective true tax rate reported by the Virginia Department of Taxation.

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

4/ Data provided by the Virginia Conservation Needs Inventory of 1967.

5/ Total Weighted Acreage / Total Cropland Acreage

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

A complete listing of this table for each jurisdiction participating in the land use program is available at the Virginia Department of Estimates and Assessments. Estimates are applicable to tax-year 2007.

<b>1. Estimated net return per acre of cropland harvested</b>	<u>\$24.41</u>
<b>2. Capitalization rates:</b>	
a) Interest rate component /1/	<u>0.0750</u>
b) Property tax component /2/	<u>0.0053</u>
c) Rate without risk component (sum a and b)	<u>0.0803</u>
d) Risk component (0.05 times 2c)	<u>0.0040</u>
e) Rate with risk component (sum a, b, and d) /3/	<u>0.0843</u>

<b>3. Unadjusted use value of cropland harvested:</b>	<b>W/O Risk (1 divided 2c)</b>	<b>W/Risk (1 divided 2d)</b>
	<u>\$304.04</u>	<u>\$289.56</u>

**4. Soil Index Factor**

Land Class	Cropland Acreage /4/	Productivity Index	Weighted Acreage
I	2060	1.50	3090
II	21760	1.35	29376
III	9604	1.00	9604
IV	<u>3374</u>	0.80	<u>2699</u>
TOTAL	36798		44769
Soil index factor /5/		<u>1.217</u>	

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

<u>Class</u>	<u>Land Index</u>	<u>Estimated use value</u>	
		<u>W/O Risk</u>	<u>W/Risk</u>
I	1.50	<u>\$374.86</u>	<u>\$357.01</u>
II	1.35	<u>\$337.37</u>	<u>\$321.31</u>
III	1.00	<u>\$249.91</u>	<u>\$238.01</u>
IV	0.80	<u>\$199.92</u>	<u>\$190.40</u>
V	0.60	<u>\$149.94</u>	<u>\$142.80</u>
VI	0.50	<u>\$124.95</u>	<u>\$119.00</u>
VII	0.30	<u>\$74.97</u>	<u>\$71.40</u>
VIII	0.10	<u>\$24.99</u>	<u>\$23.80</u>

n.a. = not applicable because jurisdiction does not meet criterion for quota use value.

1/ An average of long term interest rates charged by the various AgFirst Associations serving Virginia.

2/ The effective true tax rate reported by the Virginia Department of Taxation.

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

4/ Data provided by the Virginia Conservation Needs Inventory of 1967.

5/ Total Weighted Acreage / Total Cropland Acreage

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

A complete listing of this table for each jurisdiction participating in the land use program is available at the Virginia Department of Estimates and Assessments. Estimates are applicable to tax-year 2007.

1. Estimated net return per acre of cropland harvested	<u>\$13.97</u>
2. Capitalization rates:	
a) Interest rate component /1/	<u>0.0750</u>
b) Property tax component /2/	<u>0.0135</u>
c) Rate without risk component (sum a and b)	<u>0.0884</u>
d) Risk component (0.05 times 2c)	<u>0.0044</u>
e) Rate with risk component (sum a, b, and d) /3/	<u>0.0928</u>

3. Unadjusted use value of cropland harvested:	W/O Risk (1 divided 2c)	W/Risk (1 divided 2d)
	<u>\$158.03</u>	<u>\$150.51</u>

4. Soil Index Factor				
	Land Class	Cropland Acreage /4/	Productivity Index	Weighted Acreage
	I	259	1.50	388
	II	25944	1.35	35024
	III	2193	1.00	2193
	IV	<u>2501</u>	0.80	<u>2000</u>
	TOTAL	30897		39605
	Soil index factor /5/	<u>1.282</u>		

5. Agricultural use value adjusted by land class:

Class	Land Index	Estimated use value	
		W/O Risk	W/Risk
I	1.50	<u>\$184.93</u>	<u>\$176.12</u>
II	1.35	<u>\$166.43</u>	<u>\$158.51</u>
III	1.00	<u>\$123.28</u>	<u>\$117.41</u>
IV	0.80	<u>\$98.63</u>	<u>\$93.93</u>
V	0.60	<u>\$73.97</u>	<u>\$70.45</u>
VI	0.50	<u>\$61.64</u>	<u>\$58.71</u>
VII	0.30	<u>\$36.99</u>	<u>\$35.22</u>
VIII	0.10	<u>\$12.33</u>	<u>\$11.74</u>

n.a. = not applicable because jurisdiction does not meet criterion for quota use value.

1/ An average of long term interest rates charged by the various AgFirst Associations serving Virginia.

2/ The effective true tax rate reported by the Virginia Department of Taxation.

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

4/ Data provided by the Virginia Conservation Needs Inventory of 1967.

5/ Total Weighted Acreage / Total Cropland Acreage

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

A complete listing of this table for each jurisdiction participating in the land use program is available at the Virginia Department of Estimates and is applicable to tax-year 2007

1. Estimated net return per acre of cropland harvested	<u>\$11.13</u>
2. Capitalization rates:	
a) Interest rate component /1/	<u>0.0750</u>
b) Property tax component /2/	<u>0.0047</u>
c) Rate without risk component (sum a and b)	<u>0.0797</u>
d) Risk component (0.05 times 2c)	<u>0.0040</u>
e) Rate with risk component (sum a, b, and d) /3/	<u>0.0837</u>

3. Unadjusted use value of cropland harvested:	W/O Risk (1 divided 2c)	W/Risk (1 divided 2d)
	<u>\$139.67</u>	<u>\$133.02</u>

4. Soil Index Factor

Land Class	Cropland Acreage /4/	Productivity Index	Weighted Acreage
I	4421	1.50	6631
II	71949	1.35	97131
III	51911	1.00	51911
IV	<u>24215</u>	0.80	<u>19372</u>
TOTAL	152496		175045
Soil index factor /5/			<u>1.148</u>

5. Agricultural use value adjusted by land class:

Class	Land Index	Estimated use value	
		W/O Risk	W/Risk
I	1.50	<u>\$182.51</u>	<u>\$173.82</u>
II	1.35	<u>\$164.26</u>	<u>\$156.44</u>
III	1.00	<u>\$121.68</u>	<u>\$115.88</u>
IV	0.80	<u>\$97.34</u>	<u>\$92.71</u>
V	0.60	<u>\$73.01</u>	<u>\$69.53</u>
VI	0.50	<u>\$60.84</u>	<u>\$57.94</u>
VII	0.30	<u>\$36.50</u>	<u>\$34.76</u>
VIII	0.10	<u>\$12.17</u>	<u>\$11.59</u>

n.a. = not applicable because jurisdiction does not meet criterion for quota use value.

1/ An average of long term interest rates charged by the various AgFirst Associations serving Virginia.

2/ The effective true tax rate reported by the Virginia Department of Taxation.

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

4/ Data provided by the Virginia Conservation Needs Inventory of 1967.

5/ Total Weighted Acreage / Total Cropland Acreage

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

A complete listing of this table for each jurisdiction participating in the land use program is available at the Virginia Department of Estimates and Assessments. Estimates are applicable to tax-year 2007.

1. Estimated net return per acre of cropland harvested	<u>\$10.96</u>
2. Capitalization rates:	
a) Interest rate component /1/	<u>0.0750</u>
b) Property tax component /2/	<u>0.0072</u>
c) Rate without risk component (sum a and b)	<u>0.0822</u>
d) Risk component (0.05 times 2c)	<u>0.0041</u>
e) Rate with risk component (sum a, b, and d) /3/	<u>0.0863</u>

3. Unadjusted use value of cropland harvested:	W/O Risk (1 divided 2c)	W/Risk (1 divided 2d)
	<u>\$133.32</u>	<u>\$126.97</u>

4. Soil Index Factor				
Land Class	Cropland Acreage /4/	Productivity Index	Weighted Acreage	
I	431	1.50	646	
II	13524	1.35	18257	
III	7472	1.00	7472	
IV	<u>1554</u>	0.80	<u>1243</u>	
TOTAL	22981		27618	
Soil index factor /5/		<u>1.202</u>		

5. Agricultural use value adjusted by land class:

Class	Land Index	Estimated use value	
		W/O Risk	W/Risk
I	1.50	<u>\$166.40</u>	<u>\$158.47</u>
II	1.35	<u>\$149.76</u>	<u>\$142.63</u>
III	1.00	<u>\$110.93</u>	<u>\$105.65</u>
IV	0.80	<u>\$88.75</u>	<u>\$84.52</u>
V	0.60	<u>\$66.56</u>	<u>\$63.39</u>
VI	0.50	<u>\$55.47</u>	<u>\$52.82</u>
VII	0.30	<u>\$33.28</u>	<u>\$31.69</u>
VIII	0.10	<u>\$11.09</u>	<u>\$10.56</u>

n.a. = not applicable because jurisdiction does not meet criterion for quota use value.

1/ An average of long term interest rates charged by the various AgFirst Associations serving Virginia.

2/ The effective true tax rate reported by the Virginia Department of Taxation.

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

4/ Data provided by the Virginia Conservation Needs Inventory of 1967.

5/ Total Weighted Acreage / Total Cropland Acreage



**Table 3: Worksheet for estimating the use value of agricultural land in Prince Edward**

A complete listing of this table for each jurisdiction participating in the land use program is available at the Virginia Department of Estimates and Assessments. Estimates are applicable to tax-year 2007.

1. Estimated net return per acre of cropland harvested	<u>\$21.95</u>
2. Capitalization rates:	
a) Interest rate component /1/	<u>0.0750</u>
b) Property tax component /2/	<u>0.0044</u>
c) Rate without risk component (sum a and b)	<u>0.0793</u>
d) Risk component (0.05 times 2c)	<u>0.0040</u>
e) Rate with risk component (sum a, b, and d) /3/	<u>0.0833</u>

3. Unadjusted use value of cropland harvested:	W/O Risk (1 divided 2c)	W/Risk (1 divided 2d)
	<u>\$276.82</u>	<u>\$263.63</u>

4. Soil Index Factor				
	Land Class	Cropland Acreage /4/	Productivity Index	Weighted Acreage
	I	418	1.50	627
	II	21273	1.35	28718
	III	10617	1.00	10617
	IV	<u>8196</u>	0.80	<u>6556</u>
	TOTAL	40504		46518
	Soil index factor /5/		<u>1.148</u>	

5. Agricultural use value adjusted by land class:

Class	Land Index	Estimated use value	
		W/O Risk	W/Risk
I	1.50	<u>\$361.54</u>	<u>\$344.33</u>
II	1.35	<u>\$325.39</u>	<u>\$309.89</u>
III	1.00	<u>\$241.03</u>	<u>\$229.55</u>
IV	0.80	<u>\$192.82</u>	<u>\$183.64</u>
V	0.60	<u>\$144.62</u>	<u>\$137.73</u>
VI	0.50	<u>\$120.51</u>	<u>\$114.78</u>
VII	0.30	<u>\$72.31</u>	<u>\$68.87</u>
VIII	0.10	<u>\$24.10</u>	<u>\$22.96</u>

n.a. = not applicable because jurisdiction does not meet criterion for quota use value.

1/ An average of long term interest rates charged by the various AgFirst Associations serving Virginia.

2/ The effective true tax rate reported by the Virginia Department of Taxation.

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

4/ Data provided by the Virginia Conservation Needs Inventory of 1967.

5/ Total Weighted Acreage / Total Cropland Acreage

**Table 3: Worksheet for estimating the use value of agricultural land in Prince George**

A complete listing of this table for each jurisdiction participating in the land use program is available at the Virginia Department of Estimates and is applicable to tax-year 2007

1. Estimated net return per acre of cropland harvested	<u>\$13.97</u>
2. Capitalization rates:	
a) Interest rate component /1/	<u>0.0750</u>
b) Property tax component /2/	<u>0.0081</u>
c) Rate without risk component (sum a and b)	<u>0.0831</u>
d) Risk component (0.05 times 2c)	<u>0.0042</u>
e) Rate with risk component (sum a, b, and d) /3/	<u>0.0872</u>

3. Unadjusted use value of cropland harvested:	W/O Risk (1 divided 2c) <u>\$168.21</u>	W/Risk (1 divided 2d) <u>\$160.20</u>
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4. Soil Index Factor				
	Land Class	Cropland Acreage /4/	Productivity Index	Weighted Acreage
	I	259	1.50	388
	II	25944	1.35	35024
	III	2193	1.00	2193
	IV	<u>2501</u>	0.80	<u>2000</u>
	TOTAL	30897		39605
	Soil index factor /5/		<u>1.282</u>	

5. Agricultural use value adjusted by land class:

Class	Land Index	Estimated use value	
		W/O Risk	W/Risk
I	1.50	<u>\$196.84</u>	<u>\$187.46</u>
II	1.35	<u>\$177.15</u>	<u>\$168.72</u>
III	1.00	<u>\$131.22</u>	<u>\$124.98</u>
IV	0.80	<u>\$104.98</u>	<u>\$99.98</u>
V	0.60	<u>\$78.73</u>	<u>\$74.99</u>
VI	0.50	<u>\$65.61</u>	<u>\$62.49</u>
VII	0.30	<u>\$39.37</u>	<u>\$37.49</u>
VIII	0.10	<u>\$13.12</u>	<u>\$12.50</u>

n.a. = not applicable because jurisdiction does not meet criterion for quota use value.

1/ An average of long term interest rates charged by the various AgFirst Associations serving Virginia.

2/ The effective true tax rate reported by the Virginia Department of Taxation.

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

4/ Data provided by the Virginia Conservation Needs Inventory of 1967.

5/ Total Weighted Acreage / Total Cropland Acreage

**Table 3: Worksheet for estimating the use value of agricultural land in Prince William**

A complete listing of this table for each jurisdiction participating in the land use program is available at the Virginia Department of Estimates and is applicable to tax-year 2007

1. Estimated net return per acre of cropland harvested	<u>\$13.61</u>
2. Capitalization rates:	
a) Interest rate component /1/	<u>0.0750</u>
b) Property tax component /2/	<u>0.0116</u>
c) Rate without risk component (sum a and b)	<u>0.0866</u>
d) Risk component (0.05 times 2c)	<u>0.0043</u>
e) Rate with risk component (sum a, b, and d) /3/	<u>0.0909</u>

3. Unadjusted use value of cropland harvested:	W/O Risk (1 divided 2c)	W/Risk (1 divided 2d)
	<u>\$157.23</u>	<u>\$149.74</u>

4. Soil Index Factor

Land Class	Cropland Acreage /4/	Productivity Index	Weighted Acreage
I	1038	1.50	1557
II	8524	1.35	11507
III	12430	1.00	12430
IV	<u>4181</u>	0.80	<u>3344</u>
TOTAL	26173		28838
Soil index factor /5/	<u>1.102</u>		

5. Agricultural use value adjusted by land class:

Class	Land Index	Estimated use value	
		W/O Risk	W/Risk
I	1.50	<u>\$214.05</u>	<u>\$203.86</u>
II	1.35	<u>\$192.64</u>	<u>\$183.47</u>
III	1.00	<u>\$142.70</u>	<u>\$135.90</u>
IV	0.80	<u>\$114.16</u>	<u>\$108.72</u>
V	0.60	<u>\$85.62</u>	<u>\$81.54</u>
VI	0.50	<u>\$71.35</u>	<u>\$67.95</u>
VII	0.30	<u>\$42.81</u>	<u>\$40.77</u>
VIII	0.10	<u>\$14.27</u>	<u>\$13.59</u>

n.a. = not applicable because jurisdiction does not meet criterion for quota use value.

1/ An average of long term interest rates charged by the various AgFirst Associations serving Virginia.

2/ The effective true tax rate reported by the Virginia Department of Taxation.

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

4/ Data provided by the Virginia Conservation Needs Inventory of 1967.

5/ Total Weighted Acreage / Total Cropland Acreage

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

A complete listing of this table for each jurisdiction participating in the land use program is available at the Virginia Department of Estimates and is applicable to tax-year 2007

<b>1. Estimated net return per acre of cropland harvested</b>	<u>\$29.20</u>
<b>2. Capitalization rates:</b>	
a) Interest rate component /1/	<u>0.0750</u>
b) Property tax component /2/	<u>0.0052</u>
c) Rate without risk component (sum a and b)	<u>0.0802</u>
d) Risk component (0.05 times 2c)	<u>0.0040</u>
e) Rate with risk component (sum a, b, and d) /3/	<u>0.0842</u>

<b>3. Unadjusted use value of cropland harvested:</b>	<b>W/O Risk (1 divided 2c)</b>	<b>W/Risk (1 divided 2d)</b>
	<u>\$364.19</u>	<u>\$346.85</u>

<b>4. Soil Index Factor</b>			
<b>Land Class</b>	<b>Cropland Acreage /4/</b>	<b>Productivity Index</b>	<b>Weighted Acreage</b>
I	1115	1.50	1672
II	3896	1.35	5259
III	5807	1.00	5807
IV	<u>4122</u>	0.80	<u>3297</u>
TOTAL	14940		16035
	<b>Soil index factor /5/ <u>1.073</u></b>		

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

<u>Class</u>	<u>Land Index</u>	<u>Estimated use value</u>	
		<u>W/O Risk</u>	<u>W/Risk</u>
I	1.50	<u>\$508.99</u>	<u>\$484.75</u>
II	1.35	<u>\$458.09</u>	<u>\$436.27</u>
III	1.00	<u>\$339.32</u>	<u>\$323.17</u>
IV	0.80	<u>\$271.46</u>	<u>\$258.53</u>
V	0.60	<u>\$203.59</u>	<u>\$193.90</u>
VI	0.50	<u>\$169.66</u>	<u>\$161.58</u>
VII	0.30	<u>\$101.80</u>	<u>\$96.95</u>
VIII	0.10	<u>\$33.93</u>	<u>\$32.32</u>

n.a. = not applicable because jurisdiction does not meet criterion for quota use value.

1/ An average of long term interest rates charged by the various AgFirst Associations serving Virginia.

2/ The effective true tax rate reported by the Virginia Department of Taxation.

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

4/ Data provided by the Virginia Conservation Needs Inventory of 1967.

5/ Total Weighted Acreage / Total Cropland Acreage

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

A complete listing of this table for each jurisdiction participating in the land use program is available at the Virginia Department of Estimates and is applicable to tax-year 2007

1. Estimated net return per acre of cropland harvested	<u>\$20.24</u>
2. Capitalization rates:	
a) Interest rate component /1/	<u>0.0750</u>
b) Property tax component /2/	<u>0.0059</u>
c) Rate without risk component (sum a and b)	<u>0.0808</u>
d) Risk component (0.05 times 2c)	<u>0.0040</u>
e) Rate with risk component (sum a, b, and d) /3/	<u>0.0849</u>

3. Unadjusted use value of cropland harvested:	W/O Risk (1 divided 2c)	W/Risk (1 divided 2d)
	<u>\$250.46</u>	<u>\$238.54</u>

4. Soil Index Factor			
Land Class	Cropland Acreage /4/	Productivity Index	Weighted Acreage
I	901	1.50	1351
II	1345	1.35	1815
III	12064	1.00	12064
IV	<u>11018</u>	0.80	<u>8814</u>
TOTAL	25328		24044
Soil index factor /5/		<u>0.949</u>	

5. Agricultural use value adjusted by land class:

<u>Class</u>	<u>Land Index</u>	<u>Estimated use value</u>	
		W/O Risk	W/Risk
I	1.50	<u>\$395.76</u>	<u>\$376.91</u>
II	1.35	<u>\$356.18</u>	<u>\$339.22</u>
III	1.00	<u>\$263.84</u>	<u>\$251.28</u>
IV	0.80	<u>\$211.07</u>	<u>\$201.02</u>
V	0.60	<u>\$158.30</u>	<u>\$150.77</u>
VI	0.50	<u>\$131.92</u>	<u>\$125.64</u>
VII	0.30	<u>\$79.15</u>	<u>\$75.38</u>
VIII	0.10	<u>\$26.38</u>	<u>\$25.13</u>

n.a. = not applicable because jurisdiction does not meet criterion for quota use value.

1/ An average of long term interest rates charged by the various AgFirst Associations serving Virginia.

2/ The effective true tax rate reported by the Virginia Department of Taxation.

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

4/ Data provided by the Virginia Conservation Needs Inventory of 1967.

5/ Total Weighted Acreage / Total Cropland Acreage

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

A complete listing of this table for each jurisdiction participating in the land use program is available at the Virginia Department of Estimates and is applicable to tax-year 2007

1. Estimated net return per acre of cropland harvested	<u>\$11.06</u>
2. Capitalization rates:	
a) Interest rate component /1/	<u>0.0750</u>
b) Property tax component /2/	<u>0.0066</u>
c) Rate without risk component (sum a and b)	<u>0.0816</u>
d) Risk component (0.05 times 2c)	<u>0.0041</u>
e) Rate with risk component (sum a, b, and d) /3/	<u>0.0857</u>

3. Unadjusted use value of cropland harvested:	W/O Risk (1 divided 2c)	W/Risk (1 divided 2d)
	<u>\$135.55</u>	<u>\$129.09</u>

4. Soil Index Factor			
	Land Class	Cropland Acreage /4/	Productivity Index
	I	933	1.50
	II	1378	1.35
	III	6393	1.00
	IV	<u>1378</u>	0.80
	TOTAL	10082	10754
	Soil index factor /5/		<u>1.067</u>

5. Agricultural use value adjusted by land class:

Class	Land Index	Estimated use value	
		W/O Risk	W/Risk
I	1.50	<u>\$190.62</u>	<u>\$181.54</u>
II	1.35	<u>\$171.55</u>	<u>\$163.38</u>
III	1.00	<u>\$127.08</u>	<u>\$121.03</u>
IV	0.80	<u>\$101.66</u>	<u>\$96.82</u>
V	0.60	<u>\$76.25</u>	<u>\$72.62</u>
VI	0.50	<u>\$63.54</u>	<u>\$60.51</u>
VII	0.30	<u>\$38.12</u>	<u>\$36.31</u>
VIII	0.10	<u>\$12.71</u>	<u>\$12.10</u>

n.a. = not applicable because jurisdiction does not meet criterion for quota use value.

1/ An average of long term interest rates charged by the various AgFirst Associations serving Virginia.

2/ The effective true tax rate reported by the Virginia Department of Taxation.

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

4/ Data provided by the Virginia Conservation Needs Inventory of 1967.

5/ Total Weighted Acreage / Total Cropland Acreage

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

A complete listing of this table for each jurisdiction participating in the land use program is available at the Virginia Department of Estimates and is applicable to tax-year 2007

1. Estimated net return per acre of cropland harvested	<u>\$17.69</u>
2. Capitalization rates:	
a) Interest rate component /1/	<u>0.0750</u>
b) Property tax component /2/	<u>0.0069</u>
c) Rate without risk component (sum a and b)	<u>0.0819</u>
d) Risk component (0.05 times 2c)	<u>0.0041</u>
e) Rate with risk component (sum a, b, and d) /3/	<u>0.0860</u>

3. Unadjusted use value of cropland harvested:	W/O Risk (1 divided 2c)	W/Risk (1 divided 2d)
	<u>\$216.08</u>	<u>\$205.79</u>

4. Soil Index Factor				
	Land Class	Cropland Acreage /4/	Productivity Index	Weighted Acreage
	I	6322	1.50	9483
	II	15530	1.35	20965
	III	2173	1.00	2173
	IV	<u>973</u>	0.80	<u>778</u>
	TOTAL	24998		33399
	Soil index factor /5/		<u>1.336</u>	

5. Agricultural use value adjusted by land class:

Class	Land Index	Estimated use value	
		W/O Risk	W/Risk
I	1.50	<u>\$242.60</u>	<u>\$231.04</u>
II	1.35	<u>\$218.34</u>	<u>\$207.94</u>
III	1.00	<u>\$161.73</u>	<u>\$154.03</u>
IV	0.80	<u>\$129.38</u>	<u>\$123.22</u>
V	0.60	<u>\$97.04</u>	<u>\$92.42</u>
VI	0.50	<u>\$80.87</u>	<u>\$77.01</u>
VII	0.30	<u>\$48.52</u>	<u>\$46.21</u>
VIII	0.10	<u>\$16.17</u>	<u>\$15.40</u>

n.a. = not applicable because jurisdiction does not meet criterion for quota use value.

1/ An average of long term interest rates charged by the various AgFirst Associations serving Virginia.

2/ The effective true tax rate reported by the Virginia Department of Taxation.

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

4/ Data provided by the Virginia Conservation Needs Inventory of 1967.

5/ Total Weighted Acreage / Total Cropland Acreage

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

A complete listing of this table for each jurisdiction participating in the land use program is available at the Virginia Department of Estimates and is applicable to tax-year 2007

1. Estimated net return per acre of cropland harvested	<u>\$12.71</u>
2. Capitalization rates:	
a) Interest rate component /1/	<u>0.0750</u>
b) Property tax component /2/	<u>0.0102</u>
c) Rate without risk component (sum a and b)	<u>0.0851</u>
d) Risk component (0.05 times 2c)	<u>0.0043</u>
e) Rate with risk component (sum a, b, and d) /3/	<u>0.0894</u>

3. Unadjusted use value of cropland harvested:	W/O Risk (1 divided 2c)	W/Risk (1 divided 2d)
	<u>\$149.23</u>	<u>\$142.12</u>

4. Soil Index Factor				
Land Class	Cropland Acreage /4/	Productivity Index	Weighted Acreage	
I	0	1.50	0	
II	3991	1.35	5387	
III	3996	1.00	3996	
IV	<u>3182</u>	0.80	<u>2545</u>	
TOTAL	11169		11928	
Soil index factor /5/				<u>1.068</u>

5. Agricultural use value adjusted by land class:

Class	Land Index	Estimated use value	
		W/O Risk	W/Risk
I	1.50	<u>\$209.60</u>	<u>\$199.62</u>
II	1.35	<u>\$188.64</u>	<u>\$179.66</u>
III	1.00	<u>\$139.73</u>	<u>\$133.08</u>
IV	0.80	<u>\$111.79</u>	<u>\$106.46</u>
V	0.60	<u>\$83.84</u>	<u>\$79.85</u>
VI	0.50	<u>\$69.87</u>	<u>\$66.54</u>
VII	0.30	<u>\$41.92</u>	<u>\$39.92</u>
VIII	0.10	<u>\$13.97</u>	<u>\$13.31</u>

n.a. = not applicable because jurisdiction does not meet criterion for quota use value.

1/ An average of long term interest rates charged by the various AgFirst Associations serving Virginia.

2/ The effective true tax rate reported by the Virginia Department of Taxation.

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

4/ Data provided by the Virginia Conservation Needs Inventory of 1967.

5/ Total Weighted Acreage / Total Cropland Acreage



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

A complete listing of this table for each jurisdiction participating in the land use program is available at the Virginia Department of Estimates and Assessments. Estimates are applicable to tax-year 2007.

<b>1. Estimated net return per acre of cropland harvested</b>	<u>\$12.71</u>
<b>2. Capitalization rates:</b>	
a) Interest rate component /1/	<u>0.0750</u>
b) Property tax component /2/	<u>0.0111</u>
c) Rate without risk component (sum a and b)	<u>0.0860</u>
d) Risk component (0.05 times 2c)	<u>0.0043</u>
e) Rate with risk component (sum a, b, and d) /3/	<u>0.0903</u>

<b>3. Unadjusted use value of cropland harvested:</b>	<b>W/O Risk (1 divided 2c)</b>	<b>W/Risk (1 divided 2d)</b>
	<u>\$147.72</u>	<u>\$140.69</u>

<b>4. Soil Index Factor</b>				
	<b>Land Class</b>	<b>Cropland Acreage /4/</b>	<b>Productivity Index</b>	<b>Weighted Acreage</b>
	I	0	1.50	0
	II	3991	1.35	5387
	III	3996	1.00	3996
	IV	<u>3182</u>	0.80	<u>2545</u>
	TOTAL	11169		11928
	Soil index factor /5/		<u>1.068</u>	

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

<u>Class</u>	<u>Land Index</u>	<u>Estimated use value</u>	
		<u>W/O Risk</u>	<u>W/Risk</u>
I	1.50	<u>\$207.48</u>	<u>\$197.60</u>
II	1.35	<u>\$186.73</u>	<u>\$177.84</u>
III	1.00	<u>\$138.32</u>	<u>\$131.73</u>
IV	0.80	<u>\$110.66</u>	<u>\$105.39</u>
V	0.60	<u>\$82.99</u>	<u>\$79.04</u>
VI	0.50	<u>\$69.16</u>	<u>\$65.87</u>
VII	0.30	<u>\$41.50</u>	<u>\$39.52</u>
VIII	0.10	<u>\$13.83</u>	<u>\$13.17</u>

n.a. = not applicable because jurisdiction does not meet criterion for quota use value.

1/ An average of long term interest rates charged by the various AgFirst Associations serving Virginia.

2/ The effective true tax rate reported by the Virginia Department of Taxation.

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

4/ Data provided by the Virginia Conservation Needs Inventory of 1967.

5/ Total Weighted Acreage / Total Cropland Acreage

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

A complete listing of this table for each jurisdiction participating in the land use program is available at the Virginia Department of Estimates and is applicable to tax-year 2007

<b>1. Estimated net return per acre of cropland harvested</b>	<u>\$16.21</u>
<b>2. Capitalization rates:</b>	
a) Interest rate component /1/	<u>0.0750</u>
b) Property tax component /2/	<u>0.0050</u>
c) Rate without risk component (sum a and b)	<u>0.0799</u>
d) Risk component (0.05 times 2c)	<u>0.0040</u>
e) Rate with risk component (sum a, b, and d) /3/	<u>0.0839</u>

<b>3. Unadjusted use value of cropland harvested:</b>	<b>W/O Risk (1 divided 2c)</b>	<b>W/Risk (1 divided 2d)</b>
	<u>\$202.75</u>	<u>\$193.09</u>

<b>4. Soil Index Factor</b>				
	<b>Land Class</b>	<b>Cropland Acreage /4/</b>	<b>Productivity Index</b>	<b>Weighted Acreage</b>
	I	3300	1.50	4950
	II	11715	1.35	15815
	III	9639	1.00	9639
	IV	<u>7042</u>	0.80	<u>5633</u>
	TOTAL	31696		36037
	Soil index factor /5/		<u>1.137</u>	

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

<u>Class</u>	<u>Land Index</u>	<u>Estimated use value</u>	
		<u>W/O Risk</u>	<u>W/Risk</u>
I	1.50	<u>\$267.49</u>	<u>\$254.75</u>
II	1.35	<u>\$240.74</u>	<u>\$229.27</u>
III	1.00	<u>\$178.32</u>	<u>\$169.83</u>
IV	0.80	<u>\$142.66</u>	<u>\$135.87</u>
V	0.60	<u>\$106.99</u>	<u>\$101.90</u>
VI	0.50	<u>\$89.16</u>	<u>\$84.92</u>
VII	0.30	<u>\$53.50</u>	<u>\$50.95</u>
VIII	0.10	<u>\$17.83</u>	<u>\$16.98</u>

n.a. = not applicable because jurisdiction does not meet criterion for quota use value.

1/ An average of long term interest rates charged by the various AgFirst Associations serving Virginia.

2/ The effective true tax rate reported by the Virginia Department of Taxation.

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

4/ Data provided by the Virginia Conservation Needs Inventory of 1967.

5/ Total Weighted Acreage / Total Cropland Acreage

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

A complete listing of this table for each jurisdiction participating in the land use program is available at the Virginia Department of Estimates and Assessments. Estimates are applicable to tax-year 2007.

<b>1. Estimated net return per acre of cropland harvested</b>	<u>\$49.32</u>
<b>2. Capitalization rates:</b>	
a) Interest rate component /1/	<u>0.0750</u>
b) Property tax component /2/	<u>0.0060</u>
c) Rate without risk component (sum a and b)	<u>0.0810</u>
d) Risk component (0.05 times 2c)	<u>0.0040</u>
e) Rate with risk component (sum a, b, and d) /3/	<u>0.0850</u>

<b>3. Unadjusted use value of cropland harvested:</b>	<b>W/O Risk (1 divided 2c)</b>	<b>W/Risk (1 divided 2d)</b>
	<u>\$609.09</u>	<u>\$580.09</u>

**4. Soil Index Factor**

Land Class	Cropland Acreage /4/	Productivity Index	Weighted Acreage
I	1020	1.50	1530
II	38198	1.35	51567
III	22554	1.00	22554
IV	<u>25062</u>	0.80	<u>20049</u>
TOTAL	86834		95700
Soil index factor /5/		<u>1.102</u>	

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

Class	Land Index	Estimated use value	
		W/O Risk	W/Risk
I	1.50	<u>\$829.00</u>	<u>\$789.52</u>
II	1.35	<u>\$746.10</u>	<u>\$710.57</u>
III	1.00	<u>\$552.67</u>	<u>\$526.35</u>
IV	0.80	<u>\$442.13</u>	<u>\$421.08</u>
V	0.60	<u>\$331.60</u>	<u>\$315.81</u>
VI	0.50	<u>\$276.33</u>	<u>\$263.17</u>
VII	0.30	<u>\$165.80</u>	<u>\$157.90</u>
VIII	0.10	<u>\$55.27</u>	<u>\$52.63</u>

n.a. = not applicable because jurisdiction does not meet criterion for quota use value.

1/ An average of long term interest rates charged by the various AgFirst Associations serving Virginia.

2/ The effective true tax rate reported by the Virginia Department of Taxation.

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

4/ Data provided by the Virginia Conservation Needs Inventory of 1967.

5/ Total Weighted Acreage / Total Cropland Acreage

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

A complete listing of this table for each jurisdiction participating in the land use program is available at the Virginia Department of Estimates and is applicable to tax-year 2007.

<b>1. Estimated net return per acre of cropland harvested</b>	<u>\$15.18</u>
<b>2. Capitalization rates:</b>	
a) Interest rate component /1/	<u>0.0750</u>
b) Property tax component /2/	<u>0.0050</u>
c) Rate without risk component (sum a and b)	<u>0.0799</u>
d) Risk component (0.05 times 2c)	<u>0.0040</u>
e) Rate with risk component (sum a, b, and d) /3/	<u>0.0839</u>

<b>3. Unadjusted use value of cropland harvested:</b>	<b>W/O Risk (1 divided 2c)</b>	<b>W/Risk (1 divided 2d)</b>
	<u>\$189.88</u>	<u>\$180.84</u>

<b>4. Soil Index Factor</b>				
	<b>Land Class</b>	<b>Cropland Acreage /4/</b>	<b>Productivity Index</b>	<b>Weighted Acreage</b>
	I	0	1.50	0
	II	3021	1.35	4078
	III	3308	1.00	3308
	IV	<u>8772</u>	0.80	<u>7017</u>
	TOTAL	15101		14403
	Soil index factor /5/		<u>0.954</u>	

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

<u>Class</u>	<u>Land Index</u>	<u>Estimated use value</u>	
		<u>W/O Risk</u>	<u>W/Risk</u>
I	1.50	<u>\$298.62</u>	<u>\$284.40</u>
II	1.35	<u>\$268.76</u>	<u>\$255.96</u>
III	1.00	<u>\$199.08</u>	<u>\$189.60</u>
IV	0.80	<u>\$159.26</u>	<u>\$151.68</u>
V	0.60	<u>\$119.45</u>	<u>\$113.76</u>
VI	0.50	<u>\$99.54</u>	<u>\$94.80</u>
VII	0.30	<u>\$59.72</u>	<u>\$56.88</u>
VIII	0.10	<u>\$19.91</u>	<u>\$18.96</u>

n.a. = not applicable because jurisdiction does not meet criterion for quota use value.

1/ An average of long term interest rates charged by the various AgFirst Associations serving Virginia.

2/ The effective true tax rate reported by the Virginia Department of Taxation.

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

4/ Data provided by the Virginia Conservation Needs Inventory of 1967.

5/ Total Weighted Acreage / Total Cropland Acreage

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

A complete listing of this table for each jurisdiction participating in the land use program is available at the Virginia Department of Estimates and is applicable to tax-year 2007

1. Estimated net return per acre of cropland harvested	<u>\$15.90</u>
2. Capitalization rates:	
a) Interest rate component /1/	<u>0.0750</u>
b) Property tax component /2/	<u>0.0056</u>
c) Rate without risk component (sum a and b)	<u>0.0806</u>
d) Risk component (0.05 times 2c)	<u>0.0040</u>
e) Rate with risk component (sum a, b, and d) /3/	<u>0.0846</u>

3. Unadjusted use value of cropland harvested:	W/O Risk (1 divided 2c)	W/Risk (1 divided 2d)
	<u>\$197.34</u>	<u>\$187.94</u>

4. Soil Index Factor				
Land Class	Cropland Acreage /4/	Productivity Index	Weighted Acreage	
I	1022	1.50	1533	
II	18299	1.35	24703	
III	23508	1.00	23508	
IV	<u>6522</u>	0.80	<u>5217</u>	
TOTAL	49351		54961	
Soil index factor /5/				<u>1.114</u>

5. Agricultural use value adjusted by land class:

Class	Land Index	Estimated use value	
		W/O Risk	W/Risk
I	1.50	<u>\$265.79</u>	<u>\$253.14</u>
II	1.35	<u>\$239.21</u>	<u>\$227.82</u>
III	1.00	<u>\$177.20</u>	<u>\$168.76</u>
IV	0.80	<u>\$141.76</u>	<u>\$135.01</u>
V	0.60	<u>\$106.32</u>	<u>\$101.26</u>
VI	0.50	<u>\$88.60</u>	<u>\$84.38</u>
VII	0.30	<u>\$53.16</u>	<u>\$50.63</u>
VIII	0.10	<u>\$17.72</u>	<u>\$16.88</u>

n.a. = not applicable because jurisdiction does not meet criterion for quota use value.

1/ An average of long term interest rates charged by the various AgFirst Associations serving Virginia.

2/ The effective true tax rate reported by the Virginia Department of Taxation.

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

4/ Data provided by the Virginia Conservation Needs Inventory of 1967.

5/ Total Weighted Acreage / Total Cropland Acreage

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

A complete listing of this table for each jurisdiction participating in the land use program is available at the Virginia Department of Estimates and Assessments. Estimates are applicable to tax-year 2007.

<b>1. Estimated net return per acre of cropland harvested</b>	<u>\$37.91</u>
<b>2. Capitalization rates:</b>	
a) Interest rate component /1/	<u>0.0750</u>
b) Property tax component /2/	<u>0.0057</u>
c) Rate without risk component (sum a and b)	<u>0.0807</u>
d) Risk component (0.05 times 2c)	<u>0.0040</u>
e) Rate with risk component (sum a, b, and d) /3/	<u>0.0847</u>

<b>3. Unadjusted use value of cropland harvested:</b>	<b>W/O Risk (1 divided 2c)</b>	<b>W/Risk (1 divided 2d)</b>
	<u>\$470.01</u>	<u>\$447.63</u>

**4. Soil Index Factor**

Land Class	Cropland Acreage /4/	Productivity Index	Weighted Acreage
I	2795	1.50	4192
II	5155	1.35	6959
III	6718	1.00	6718
IV	<u>5660</u>	0.80	<u>4528</u>
TOTAL	20328		22397
Soil index factor /5/			<u>1.102</u>

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

<u>Class</u>	<u>Land Index</u>	<u>Estimated use value</u>	
		<u>W/O Risk</u>	<u>W/Risk</u>
I	1.50	<u>\$639.89</u>	<u>\$609.42</u>
II	1.35	<u>\$575.90</u>	<u>\$548.48</u>
III	1.00	<u>\$426.59</u>	<u>\$406.28</u>
IV	0.80	<u>\$341.27</u>	<u>\$325.02</u>
V	0.60	<u>\$255.96</u>	<u>\$243.77</u>
VI	0.50	<u>\$213.30</u>	<u>\$203.14</u>
VII	0.30	<u>\$127.98</u>	<u>\$121.88</u>
VIII	0.10	<u>\$42.66</u>	<u>\$40.63</u>

n.a. = not applicable because jurisdiction does not meet criterion for quota use value.

1/ An average of long term interest rates charged by the various AgFirst Associations serving Virginia.

2/ The effective true tax rate reported by the Virginia Department of Taxation.

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

4/ Data provided by the Virginia Conservation Needs Inventory of 1967.

5/ Total Weighted Acreage / Total Cropland Acreage

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

A complete listing of this table for each jurisdiction participating in the land use program is available at the Virginia Department of Estimates and Assessments. Estimates are applicable to tax-year 2007.

1. Estimated net return per acre of cropland harvested	<u>\$30.03</u>
2. Capitalization rates:	
a) Interest rate component /1/	<u>0.0750</u>
b) Property tax component /2/	<u>0.0053</u>
c) Rate without risk component (sum a and b)	<u>0.0803</u>
d) Risk component (0.05 times 2c)	<u>0.0040</u>
e) Rate with risk component (sum a, b, and d) /3/	<u>0.0843</u>

3. Unadjusted use value of cropland harvested:	W/O Risk (1 divided 2c)	W/Risk (1 divided 2d)
	<u>\$373.92</u>	<u>\$356.12</u>

4. Soil Index Factor

Land Class	Cropland Acreage /4/	Productivity Index	Weighted Acreage
I	7573	1.50	11359.5
II	76366	1.35	103094
III	24577	1.00	24577
IV	<u>1937</u>	0.80	<u>1549.6</u>
TOTAL	110453		140580
Soil index factor /5/	<u>1.273</u>		

5. Agricultural use value adjusted by land class:

Class	Land Index	Estimated use value	
		W/O Risk	W/Risk
I	1.50	<u>\$440.68</u>	<u>\$419.70</u>
II	1.35	<u>\$396.62</u>	<u>\$377.73</u>
III	1.00	<u>\$293.79</u>	<u>\$279.80</u>
IV	0.80	<u>\$235.03</u>	<u>\$223.84</u>
V	0.60	<u>\$176.27</u>	<u>\$167.88</u>
VI	0.50	<u>\$146.89</u>	<u>\$139.90</u>
VII	0.30	<u>\$88.14</u>	<u>\$83.94</u>
VIII	0.10	<u>\$29.38</u>	<u>\$27.98</u>

n.a. = not applicable because jurisdiction does not meet criterion for quota use value.

1/ An average of long term interest rates charged by the various AgFirst Associations serving Virginia.

2/ The effective true tax rate reported by the Virginia Department of Taxation.

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

4/ Data provided by the Virginia Conservation Needs Inventory of 1967.

5/ Total Weighted Acreage / Total Cropland Acreage

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

A complete listing of this table for each jurisdiction participating in the land use program is available at the Virginia Department of Estimates and is applicable to tax-year 2007

1. Estimated net return per acre of cropland harvested	<u>\$18.17</u>
2. Capitalization rates:	
a) Interest rate component /1/	<u>0.0750</u>
b) Property tax component /2/	<u>0.0084</u>
c) Rate without risk component (sum a and b)	<u>0.0833</u>
d) Risk component (0.05 times 2c)	<u>0.0042</u>
e) Rate with risk component (sum a, b, and d) /3/	<u>0.0875</u>

3. Unadjusted use value of cropland harvested:	W/O Risk (1 divided 2c)	W/Risk (1 divided 2d)
	<u>\$218.02</u>	<u>\$207.64</u>

4. Soil Index Factor

Land Class	Cropland Acreage /4/	Productivity Index	Weighted Acreage
I	2399	1.50	3598
II	20485	1.35	27654
III	5572	1.00	5572
IV	<u>1814</u>	0.80	<u>1451</u>
TOTAL	30270		38275
Soil index factor /5/	<u>1.264</u>		

5. Agricultural use value adjusted by land class:

Class	Land Index	Estimated use value	
		W/O Risk	W/Risk
I	1.50	<u>\$258.63</u>	<u>\$246.32</u>
II	1.35	<u>\$232.77</u>	<u>\$221.69</u>
III	1.00	<u>\$172.42</u>	<u>\$164.21</u>
IV	0.80	<u>\$137.94</u>	<u>\$131.37</u>
V	0.60	<u>\$103.45</u>	<u>\$98.53</u>
VI	0.50	<u>\$86.21</u>	<u>\$82.11</u>
VII	0.30	<u>\$51.73</u>	<u>\$49.26</u>
VIII	0.10	<u>\$17.24</u>	<u>\$16.42</u>

n.a. = not applicable because jurisdiction does not meet criterion for quota use value.

1/ An average of long term interest rates charged by the various AgFirst Associations serving Virginia.

2/ The effective true tax rate reported by the Virginia Department of Taxation.

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

4/ Data provided by the Virginia Conservation Needs Inventory of 1967.

5/ Total Weighted Acreage / Total Cropland Acreage



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

A complete listing of this table for each jurisdiction participating in the land use program is available at the Virginia Department of Estimates and Assessments. Estimates are applicable to tax-year 2007.

1. Estimated net return per acre of cropland harvested	<u>\$13.32</u>
2. Capitalization rates:	
a) Interest rate component /1/	<u>0.0750</u>
b) Property tax component /2/	<u>0.0096</u>
c) Rate without risk component (sum a and b)	<u>0.0845</u>
d) Risk component (0.05 times 2c)	<u>0.0042</u>
e) Rate with risk component (sum a, b, and d) /3/	<u>0.0887</u>

3. Unadjusted use value of cropland harvested:	W/O Risk (1 divided 2c)	W/Risk (1 divided 2d)
	<u>\$157.63</u>	<u>\$150.12</u>

4. Soil Index Factor				
Land Class	Cropland Acreage /4/	Productivity Index	Weighted Acreage	
I	2098	1.50	3147	
II	2032	1.35	2743	
III	2842	1.00	2842	
IV	<u>4134</u>	0.80	<u>3307</u>	
TOTAL	11106		12039	
Soil index factor /5/				<u>1.084</u>

5. Agricultural use value adjusted by land class:

Class	Land Index	Estimated use value	
		W/O Risk	W/Risk
I	1.50	<u>\$218.12</u>	<u>\$207.73</u>
II	1.35	<u>\$196.30</u>	<u>\$186.96</u>
III	1.00	<u>\$145.41</u>	<u>\$138.49</u>
IV	0.80	<u>\$116.33</u>	<u>\$110.79</u>
V	0.60	<u>\$87.25</u>	<u>\$83.09</u>
VI	0.50	<u>\$72.71</u>	<u>\$69.24</u>
VII	0.30	<u>\$43.62</u>	<u>\$41.55</u>
VIII	0.10	<u>\$14.54</u>	<u>\$13.85</u>

n.a. = not applicable because jurisdiction does not meet criterion for quota use value.

1/ An average of long term interest rates charged by the various AgFirst Associations serving Virginia.

2/ The effective true tax rate reported by the Virginia Department of Taxation.

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

4/ Data provided by the Virginia Conservation Needs Inventory of 1967.

5/ Total Weighted Acreage / Total Cropland Acreage

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

A complete listing of this table for each jurisdiction participating in the land use program is available at the Virginia Department of Estimates and Assessments. Estimates are applicable to tax-year 2007.

<b>1. Estimated net return per acre of cropland harvested</b>	<u>\$30.81</u>
<b>2. Capitalization rates:</b>	
a) Interest rate component /1/	<u>0.0750</u>
b) Property tax component /2/	<u>0.0091</u>
c) Rate without risk component (sum a and b)	<u>0.0841</u>
d) Risk component (0.05 times 2c)	<u>0.0042</u>
e) Rate with risk component (sum a, b, and d) /3/	<u>0.0883</u>

<b>3. Unadjusted use value of cropland harvested:</b>	<b>W/O Risk (1 divided 2c)</b>	<b>W/Risk (1 divided 2d)</b>
	<u>\$366.52</u>	<u>\$349.07</u>

<b>4. Soil Index Factor</b>				
	<b>Land Class</b>	<b>Cropland Acreage /4/</b>	<b>Productivity Index</b>	<b>Weighted Acreage</b>
	I	3022	1.50	4533
	II	32246	1.35	43532
	III	33817	1.00	33817
	IV	<u>15954</u>	0.80	<u>12763</u>
	TOTAL	85039		94645
	Soil index factor /5/ <u>1.113</u>			

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

<u>Class</u>	<u>Land Index</u>	<u>Estimated use value</u>	
		<u>W/O Risk</u>	<u>W/Risk</u>
I	1.50	<u>\$493.98</u>	<u>\$470.46</u>
II	1.35	<u>\$444.58</u>	<u>\$423.41</u>
III	1.00	<u>\$329.32</u>	<u>\$313.64</u>
IV	0.80	<u>\$263.46</u>	<u>\$250.91</u>
V	0.60	<u>\$197.59</u>	<u>\$188.18</u>
VI	0.50	<u>\$164.66</u>	<u>\$156.82</u>
VII	0.30	<u>\$98.80</u>	<u>\$94.09</u>
VIII	0.10	<u>\$32.93</u>	<u>\$31.36</u>

n.a. = not applicable because jurisdiction does not meet criterion for quota use value.

1/ An average of long term interest rates charged by the various AgFirst Associations serving Virginia.

2/ The effective true tax rate reported by the Virginia Department of Taxation.

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

4/ Data provided by the Virginia Conservation Needs Inventory of 1967.

5/ Total Weighted Acreage / Total Cropland Acreage

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

A complete listing of this table for each jurisdiction participating in the land use program is available at the Virginia Department of Estimates and is applicable to tax-year 2007

<b>1. Estimated net return per acre of cropland harvested</b>	<u>\$29.44</u>
<b>2. Capitalization rates:</b>	
a) Interest rate component /1/	<u>0.0750</u>
b) Property tax component /2/	<u>0.0094</u>
c) Rate without risk component (sum a and b)	<u>0.0844</u>
d) Risk component (0.05 times 2c)	<u>0.0042</u>
e) Rate with risk component (sum a, b, and d) /3/	<u>0.0886</u>

<b>3. Unadjusted use value of cropland harvested:</b>	<b>W/O Risk (1 divided 2c)</b>	<b>W/Risk (1 divided 2d)</b>
	<u>\$348.94</u>	<u>\$332.32</u>

<b>4. Soil Index Factor</b>				
	<b>Land Class</b>	<b>Cropland Acreage /4/</b>	<b>Productivity Index</b>	<b>Weighted Acreage</b>
	I	1429	1.50	2143
	II	53492	1.35	72214
	III	9930	1.00	9930
	IV	<u>115</u>	0.80	<u>92</u>
	TOTAL	64966		84379
	Soil index factor /5/ <u>1.299</u>			

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

<u>Class</u>	<u>Land Index</u>	<u>Estimated use value</u>	
		<u>W/O Risk</u>	<u>W/Risk</u>
I	1.50	<u>\$402.99</u>	<u>\$383.80</u>
II	1.35	<u>\$362.69</u>	<u>\$345.42</u>
III	1.00	<u>\$268.66</u>	<u>\$255.87</u>
IV	0.80	<u>\$214.93</u>	<u>\$204.69</u>
V	0.60	<u>\$161.20</u>	<u>\$153.52</u>
VI	0.50	<u>\$134.33</u>	<u>\$127.93</u>
VII	0.30	<u>\$80.60</u>	<u>\$76.76</u>
VIII	0.10	<u>\$26.87</u>	<u>\$25.59</u>

n.a. = not applicable because jurisdiction does not meet criterion for quota use value.

1/ An average of long term interest rates charged by the various AgFirst Associations serving Virginia.

2/ The effective true tax rate reported by the Virginia Department of Taxation.

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

4/ Data provided by the Virginia Conservation Needs Inventory of 1967.

5/ Total Weighted Acreage / Total Cropland Acreage

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

A complete listing of this table for each jurisdiction participating in the land use program is available at the Virginia Department of Estimates and is applicable to tax-year 2007.

1. Estimated net return per acre of cropland harvested	<u>\$38.62</u>
2. Capitalization rates:	
a) Interest rate component /1/	<u>0.0750</u>
b) Property tax component /2/	<u>0.0050</u>
c) Rate without risk component (sum a and b)	<u>0.0800</u>
d) Risk component (0.05 times 2c)	<u>0.0040</u>
e) Rate with risk component (sum a, b, and d) /3/	<u>0.0840</u>

3. Unadjusted use value of cropland harvested:	W/O Risk (1 divided 2c)	W/Risk (1 divided 2d)
	<u>\$482.79</u>	<u>\$459.80</u>

4. Soil Index Factor			
Land Class	Cropland Acreage /4/	Productivity Index	Weighted Acreage
I	223	1.50	334
II	5578	1.35	7530
III	12049	1.00	12049
IV	<u>9595</u>	0.80	<u>7676</u>
TOTAL	27445		27589
Soil index factor /5/		<u>1.005</u>	

5. Agricultural use value adjusted by land class:

Class	Land Index	Estimated use value	
		W/O Risk	W/Risk
I	1.50	<u>\$720.41</u>	<u>\$686.11</u>
II	1.35	<u>\$648.37</u>	<u>\$617.49</u>
III	1.00	<u>\$480.27</u>	<u>\$457.40</u>
IV	0.80	<u>\$384.22</u>	<u>\$365.92</u>
V	0.60	<u>\$288.16</u>	<u>\$274.44</u>
VI	0.50	<u>\$240.14</u>	<u>\$228.70</u>
VII	0.30	<u>\$144.08</u>	<u>\$137.22</u>
VIII	0.10	<u>\$48.03</u>	<u>\$45.74</u>

n.a. = not applicable because jurisdiction does not meet criterion for quota use value.

1/ An average of long term interest rates charged by the various AgFirst Associations serving Virginia.

2/ The effective true tax rate reported by the Virginia Department of Taxation.

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

4/ Data provided by the Virginia Conservation Needs Inventory of 1967.

5/ Total Weighted Acreage / Total Cropland Acreage

**Table 3: Worksheet for estimating the use value of agricultural land in Virginia Beach**

A complete listing of this table for each jurisdiction participating in the land use program is available at the Virginia Department of Estimates and is applicable to tax-year 2007

<b>1. Estimated net return per acre of cropland harvested</b>	<u>\$32.37</u>
<b>2. Capitalization rates:</b>	
a) Interest rate component /1/	<u>0.0750</u>
b) Property tax component /2/	<u>0.0107</u>
c) Rate without risk component (sum a and b)	<u>0.0856</u>
d) Risk component (0.05 times 2c)	<u>0.0043</u>
e) Rate with risk component (sum a, b, and d) /3/	<u>0.0899</u>

<b>3. Unadjusted use value of cropland harvested:</b>	<b>W/O Risk (1 divided 2c)</b>	<b>W/Risk (1 divided 2d)</b>
	<u>\$378.09</u>	<u>\$360.09</u>

**4. Soil Index Factor**

Land Class	Cropland Acreage /4/	Productivity Index	Weighted Acreage
I	15921	1.50	23881
II	14791	1.35	19967
III	34190	1.00	34190
IV	<u>0</u>	0.80	<u>0</u>
TOTAL	64902		78038
Soil index factor /5/		<u>1.202</u>	

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

<u>Class</u>	<u>Land Index</u>	<u>Estimated use value</u>	
		W/O Risk	W/Risk
I	1.50	<u>\$471.68</u>	<u>\$449.21</u>
II	1.35	<u>\$424.51</u>	<u>\$404.29</u>
III	1.00	<u>\$314.45</u>	<u>\$299.48</u>
IV	0.80	<u>\$251.56</u>	<u>\$239.58</u>
V	0.60	<u>\$188.67</u>	<u>\$179.69</u>
VI	0.50	<u>\$157.23</u>	<u>\$149.74</u>
VII	0.30	<u>\$94.34</u>	<u>\$89.84</u>
VIII	0.10	<u>\$31.45</u>	<u>\$29.95</u>

n.a. = not applicable because jurisdiction does not meet criterion for quota use value.

1/ An average of long term interest rates charged by the various AgFirst Associations serving Virginia.

2/ The effective true tax rate reported by the Virginia Department of Taxation.

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

4/ Data provided by the Virginia Conservation Needs Inventory of 1967.

5/ Total Weighted Acreage / Total Cropland Acreage

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

A complete listing of this table for each jurisdiction participating in the land use program is available at the Virginia Department of Estimates and Assessments. Estimates are applicable to tax-year 2007.

<b>1. Estimated net return per acre of cropland harvested</b>	<u>\$5.36</u>
<b>2. Capitalization rates:</b>	
a) Interest rate component /1/	<u>0.0750</u>
b) Property tax component /2/	<u>0.0063</u>
c) Rate without risk component (sum a and b)	<u>0.0813</u>
d) Risk component (0.05 times 2c)	<u>0.0041</u>
e) Rate with risk component (sum a, b, and d) /3/	<u>0.0853</u>

<b>3. Unadjusted use value of cropland harvested:</b>	<b>W/O Risk (1 divided 2c)</b>	<b>W/Risk (1 divided 2d)</b>
	<u>\$65.96</u>	<u>\$62.81</u>

<b>4. Soil Index Factor</b>				
	<b>Land Class</b>	<b>Cropland Acreage /4/</b>	<b>Productivity Index</b>	<b>Weighted Acreage</b>
	I	0	1.50	0
	II	6253	1.35	8441
	III	4564	1.00	4564
	IV	<u>1490</u>	0.80	<u>1192</u>
	TOTAL	12307		14197
	Soil index factor /5/		<u>1.154</u>	

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

<u>Class</u>	<u>Land Index</u>	<u>Estimated use value</u>	
		<u>W/O Risk</u>	<u>W/Risk</u>
I	1.50	<u>\$85.76</u>	<u>\$81.68</u>
II	1.35	<u>\$77.19</u>	<u>\$73.51</u>
III	1.00	<u>\$57.17</u>	<u>\$54.45</u>
IV	0.80	<u>\$45.74</u>	<u>\$43.56</u>
V	0.60	<u>\$34.30</u>	<u>\$32.67</u>
VI	0.50	<u>\$28.59</u>	<u>\$27.23</u>
VII	0.30	<u>\$17.15</u>	<u>\$16.34</u>
VIII	0.10	<u>\$5.72</u>	<u>\$5.45</u>

n.a. = not applicable because jurisdiction does not meet criterion for quota use value.

1/ An average of long term interest rates charged by the various AgFirst Associations serving Virginia.

2/ The effective true tax rate reported by the Virginia Department of Taxation.

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

4/ Data provided by the Virginia Conservation Needs Inventory of 1967.

5/ Total Weighted Acreage / Total Cropland Acreage

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

A complete listing of this table for each jurisdiction participating in the land use program is available at the Virginia Department of Estimates and Assessments. Estimates are applicable to tax-year 2007.

<b>1. Estimated net return per acre of cropland harvested</b>	<u>\$24.27</u>
<b>2. Capitalization rates:</b>	
a) Interest rate component /1/	<u>0.0750</u>
b) Property tax component /2/	<u>0.0054</u>
c) Rate without risk component (sum a and b)	<u>0.0804</u>
d) Risk component (0.05 times 2c)	<u>0.0040</u>
e) Rate with risk component (sum a, b, and d) /3/	<u>0.0844</u>

<b>3. Unadjusted use value of cropland harvested:</b>	<b>W/O Risk (1 divided 2c)</b>	<b>W/Risk (1 divided 2d)</b>
	<u>\$302.05</u>	<u>\$287.67</u>

<b>4. Soil Index Factor</b>				
	<b>Land Class</b>	<b>Cropland Acreage /4/</b>	<b>Productivity Index</b>	<b>Weighted Acreage</b>
	I	2168	1.50	3252
	II	12003	1.35	16204
	III	20392	1.00	20392
	IV	<u>10757</u>	0.80	<u>8605</u>
	TOTAL	45320		48453
	Soil index factor /5/		<u>1.069</u>	

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

<u>Class</u>	<u>Land Index</u>	<u>Estimated use value</u>	
		<u>W/O Risk</u>	<u>W/Risk</u>
I	1.50	<u>\$423.78</u>	<u>\$403.60</u>
II	1.35	<u>\$381.40</u>	<u>\$363.24</u>
III	1.00	<u>\$282.52</u>	<u>\$268.06</u>
IV	0.80	<u>\$226.01</u>	<u>\$215.25</u>
V	0.60	<u>\$169.51</u>	<u>\$161.44</u>
VI	0.50	<u>\$141.26</u>	<u>\$134.53</u>
VII	0.30	<u>\$84.76</u>	<u>\$80.72</u>
VIII	0.10	<u>\$28.25</u>	<u>\$26.91</u>

n.a. = not applicable because jurisdiction does not meet criterion for quota use value.

1/ An average of long term interest rates charged by the various AgFirst Associations serving Virginia.

2/ The effective true tax rate reported by the Virginia Department of Taxation.

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

4/ Data provided by the Virginia Conservation Needs Inventory of 1967.

5/ Total Weighted Acreage / Total Cropland Acreage

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

A complete listing of this table for each jurisdiction participating in the land use program is available at the Virginia Department of Estimates and Assessments applicable to tax-year 2007.

1. Estimated net return per acre of cropland harvested	<u>\$30.81</u>
2. Capitalization rates:	
a) Interest rate component /1/	<u>0.0750</u>
b) Property tax component /2/	<u>0.0084</u>
c) Rate without risk component (sum a and b)	<u>0.0834</u>
d) Risk component (0.05 times 2c)	<u>0.0042</u>
e) Rate with risk component (sum a, b, and d) /3/	<u>0.0875</u>

3. Unadjusted use value of cropland harvested:	W/O Risk (1 divided 2c)	W/Risk (1 divided 2d)
	<u>\$369.60</u>	<u>\$352.00</u>

4. Soil Index Factor				
	Land Class	Cropland Acreage /4/	Productivity Index	Weighted Acreage
	I	3022	1.50	4533
	II	32246	1.35	43532
	III	33817	1.00	33817
	IV	<u>15954</u>	0.80	<u>12763</u>
	TOTAL	85039		94645
	Soil index factor /5/ <u>1.113</u>			

5. Agricultural use value adjusted by land class:

<u>Class</u>	<u>Land Index</u>	<u>Estimated use value</u>	
		W/O Risk	W/Risk
I	1.50	<u>\$498.13</u>	<u>\$474.41</u>
II	1.35	<u>\$448.32</u>	<u>\$426.97</u>
III	1.00	<u>\$332.09</u>	<u>\$316.27</u>
IV	0.80	<u>\$265.67</u>	<u>\$253.02</u>
V	0.60	<u>\$199.25</u>	<u>\$189.76</u>
VI	0.50	<u>\$166.04</u>	<u>\$158.14</u>
VII	0.30	<u>\$99.63</u>	<u>\$94.88</u>
VIII	0.10	<u>\$33.21</u>	<u>\$31.63</u>

n.a. = not applicable because jurisdiction does not meet criterion for quota use value.

1/ An average of long term interest rates charged by the various AgFirst Associations serving Virginia.

2/ The effective true tax rate reported by the Virginia Department of Taxation.

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

4/ Data provided by the Virginia Conservation Needs Inventory of 1967.

5/ Total Weighted Acreage / Total Cropland Acreage



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

A complete listing of this table for each jurisdiction participating in the land use program is available at the Virginia Department of Estimates and is applicable to tax-year 2007

1. Estimated net return per acre of cropland harvested	<u>\$16.45</u>
2. Capitalization rates:	
a) Interest rate component /1/	<u>0.0750</u>
b) Property tax component /2/	<u>0.0052</u>
c) Rate without risk component (sum a and b)	<u>0.0802</u>
d) Risk component (0.05 times 2c)	<u>0.0040</u>
e) Rate with risk component (sum a, b, and d) /3/	<u>0.0842</u>

3. Unadjusted use value of cropland harvested:	W/O Risk (1 divided 2c)	W/Risk (1 divided 2d)
	<u>\$205.13</u>	<u>\$195.36</u>

4. Soil Index Factor

Land Class	Cropland Acreage /4/	Productivity Index	Weighted Acreage
I	11556	1.50	17334
II	23949	1.35	32331
III	4624	1.00	4624
IV	<u>1066</u>	0.80	<u>852</u>
TOTAL	41195		55141
Soil index factor /5/	<u>1.339</u>		

5. Agricultural use value adjusted by land class:

Class	Land Index	Estimated use value	
		W/O Risk	W/Risk
I	1.50	<u>\$229.87</u>	<u>\$218.92</u>
II	1.35	<u>\$206.88</u>	<u>\$197.03</u>
III	1.00	<u>\$153.25</u>	<u>\$145.95</u>
IV	0.80	<u>\$122.60</u>	<u>\$116.76</u>
V	0.60	<u>\$91.95</u>	<u>\$87.57</u>
VI	0.50	<u>\$76.62</u>	<u>\$72.97</u>
VII	0.30	<u>\$45.97</u>	<u>\$43.78</u>
VIII	0.10	<u>\$15.32</u>	<u>\$14.59</u>

n.a. = not applicable because jurisdiction does not meet criterion for quota use value.

1/ An average of long term interest rates charged by the various AgFirst Associations serving Virginia.

2/ The effective true tax rate reported by the Virginia Department of Taxation.

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

4/ Data provided by the Virginia Conservation Needs Inventory of 1967.

5/ Total Weighted Acreage / Total Cropland Acreage

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

A complete listing of this table for each jurisdiction participating in the land use program is available at the Virginia Department of Estimates and Assessments. Estimates are applicable to tax-year 2007.

<b>1. Estimated net return per acre of cropland harvested</b>	<u>\$7.96</u>
<b>2. Capitalization rates:</b>	
a) Interest rate component /1/	<u>0.0750</u>
b) Property tax component /2/	<u>0.0055</u>
c) Rate without risk component (sum a and b)	<u>0.0805</u>
d) Risk component (0.05 times 2c)	<u>0.0040</u>
e) Rate with risk component (sum a, b, and d) /3/	<u>0.0845</u>

<b>3. Unadjusted use value of cropland harvested:</b>	<b>W/O Risk (1 divided 2c)</b>	<b>W/Risk (1 divided 2d)</b>
	<u>\$98.96</u>	<u>\$94.25</u>

<b>4. Soil Index Factor</b>				
	<b>Land Class</b>	<b>Cropland Acreage /4/</b>	<b>Productivity Index</b>	<b>Weighted Acreage</b>
	I	846	1.50	1269
	II	17066	1.35	23039
	III	6027	1.00	6027
	IV	<u>15909</u>	0.80	<u>12727</u>
	TOTAL	39848		43062
	Soil index factor /5/		<u>1.081</u>	

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

<u>Class</u>	<u>Land Index</u>	<u>Estimated use value</u>	
		<u>W/O Risk</u>	<u>W/Risk</u>
I	1.50	<u>\$137.36</u>	<u>\$130.82</u>
II	1.35	<u>\$123.63</u>	<u>\$117.74</u>
III	1.00	<u>\$91.58</u>	<u>\$87.21</u>
IV	0.80	<u>\$73.26</u>	<u>\$69.77</u>
V	0.60	<u>\$54.95</u>	<u>\$52.33</u>
VI	0.50	<u>\$45.79</u>	<u>\$43.61</u>
VII	0.30	<u>\$27.47</u>	<u>\$26.16</u>
VIII	0.10	<u>\$9.16</u>	<u>\$8.72</u>

n.a. = not applicable because jurisdiction does not meet criterion for quota use value.

1/ An average of long term interest rates charged by the various AgFirst Associations serving Virginia.

2/ The effective true tax rate reported by the Virginia Department of Taxation.

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

4/ Data provided by the Virginia Conservation Needs Inventory of 1967.

5/ Total Weighted Acreage / Total Cropland Acreage

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

A complete listing of this table for each jurisdiction participating in the land use program is available at the Virginia Department of Estimates and is applicable to tax-year 2007

<b>1. Estimated net return per acre of cropland harvested</b>	<u>\$28.47</u>
<b>2. Capitalization rates:</b>	
a) Interest rate component /1/	<u>0.0750</u>
b) Property tax component /2/	<u>0.0048</u>
c) Rate without risk component (sum a and b)	<u>0.0798</u>
d) Risk component (0.05 times 2c)	<u>0.0040</u>
e) Rate with risk component (sum a, b, and d) /3/	<u>0.0838</u>

<b>3. Unadjusted use value of cropland harvested:</b>	<b>W/O Risk (1 divided 2c)</b>	<b>W/Risk (1 divided 2d)</b>
	<u>\$356.76</u>	<u>\$339.77</u>

**4. Soil Index Factor**

Land Class	Cropland Acreage /4/	Productivity Index	Weighted Acreage
I	0	1.5	0
II	1208	1.35	1630.8
III	1957	1	1957
IV	<u>771</u>	0.8	<u>616.8</u>
TOTAL	3936		4204.6
<b>Soil index factor /5/</b>			<b>1.068</b>

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

<u>Class</u>	<u>Land Index</u>	<u>Estimated use value</u>	
		W/O Risk	W/Risk
I	1.50	<u>\$500.95</u>	<u>\$477.09</u>
II	1.35	<u>\$450.85</u>	<u>\$429.38</u>
III	1.00	<u>\$333.97</u>	<u>\$318.06</u>
IV	0.80	<u>\$267.17</u>	<u>\$254.45</u>
V	0.60	<u>\$200.38</u>	<u>\$190.84</u>
VI	0.50	<u>\$166.98</u>	<u>\$159.03</u>
VII	0.30	<u>\$100.19</u>	<u>\$95.42</u>
VIII	0.10	<u>\$33.40</u>	<u>\$31.81</u>

n.a. = not applicable because jurisdiction does not meet criterion for quota use value.

1/ An average of long term interest rates charged by the various AgFirst Associations serving Virginia.

2/ The effective true tax rate reported by the Virginia Department of Taxation.

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

4/ Data provided by the Virginia Conservation Needs Inventory of 1967.

5/ Total Weighted Acreage / Total Cropland Acreage

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

A complete listing of this table for each jurisdiction participating in the land use program is available at the Virginia Department of Estimates and is applicable to tax-year 2007

<b>1. Estimated net return per acre of cropland harvested</b>	<u>\$35.16</u>
<b>2. Capitalization rates:</b>	
a) Interest rate component /1/	<u>0.0750</u>
b) Property tax component /2/	<u>0.0049</u>
c) Rate without risk component (sum a and b)	<u>0.0799</u>
d) Risk component (0.05 times 2c)	<u>0.0040</u>
e) Rate with risk component (sum a, b, and d) /3/	<u>0.0839</u>

<b>3. Unadjusted use value of cropland harvested:</b>	<b>W/O Risk (1 divided 2c)</b>	<b>W/Risk (1 divided 2d)</b>
	<u>\$440.15</u>	<u>\$419.19</u>

**4. Soil Index Factor**

Land Class	Cropland Acreage /4/	Productivity Index	Weighted Acreage
I	924	1.50	1386
II	16671	1.35	22505
III	14204	1.00	14204
IV	<u>11100</u>	0.80	<u>8880</u>
TOTAL	42899		46975
Soil index factor /5/		<u>1.095</u>	

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

<u>Class</u>	<u>Land Index</u>	<u>Estimated use value</u>	
		<u>W/O Risk</u>	<u>W/Risk</u>
I	1.50	<u>\$602.94</u>	<u>\$574.23</u>
II	1.35	<u>\$542.65</u>	<u>\$516.81</u>
III	1.00	<u>\$401.96</u>	<u>\$382.82</u>
IV	0.80	<u>\$321.57</u>	<u>\$306.26</u>
V	0.60	<u>\$241.18</u>	<u>\$229.69</u>
VI	0.50	<u>\$200.98</u>	<u>\$191.41</u>
VII	0.30	<u>\$120.59</u>	<u>\$114.85</u>
VIII	0.10	<u>\$40.20</u>	<u>\$38.28</u>

n.a. = not applicable because jurisdiction does not meet criterion for quota use value.

1/ An average of long term interest rates charged by the various AgFirst Associations serving Virginia.

2/ The effective true tax rate reported by the Virginia Department of Taxation.

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

4/ Data provided by the Virginia Conservation Needs Inventory of 1967.

5/ Total Weighted Acreage / Total Cropland Acreage

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

A complete listing of this table for each jurisdiction participating in the land use program is available at the Virginia Department of Estimates and is applicable to tax-year 2007

<b>1. Estimated net return per acre of cropland harvested</b>	<u>\$24.82</u>
<b>2. Capitalization rates:</b>	
a) Interest rate component /1/	<u>0.0750</u>
b) Property tax component /2/	<u>0.0080</u>
c) Rate without risk component (sum a and b)	<u>0.0829</u>
d) Risk component (0.05 times 2c)	<u>0.0041</u>
e) Rate with risk component (sum a, b, and d) /3/	<u>0.0871</u>

<b>3. Unadjusted use value of cropland harvested:</b>	<b>W/O Risk (1 divided 2c)</b>	<b>W/Risk (1 divided 2d)</b>
	<u>\$299.40</u>	<u>\$285.14</u>

**4. Soil Index Factor**

Land Class	Cropland Acreage /4/	Productivity Index	Weighted Acreage
I	0	1.50	0
II	8852	1.35	11950
III	1977	1.00	1977
IV	<u>614</u>	0.80	<u>491</u>
TOTAL	11443		14418
Soil index factor /5/		<u>1.260</u>	

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

Class	Land Index	<u>Estimated use value</u>	
		W/O Risk	W/Risk
I	1.50	<u>\$356.43</u>	<u>\$339.46</u>
II	1.35	<u>\$320.79</u>	<u>\$305.51</u>
III	1.00	<u>\$237.62</u>	<u>\$226.31</u>
IV	0.80	<u>\$190.10</u>	<u>\$181.05</u>
V	0.60	<u>\$142.57</u>	<u>\$135.78</u>
VI	0.50	<u>\$118.81</u>	<u>\$113.15</u>
VII	0.30	<u>\$71.29</u>	<u>\$67.89</u>
VIII	0.10	<u>\$23.76</u>	<u>\$22.63</u>

n.a. = not applicable because jurisdiction does not meet criterion for quota use value.

1/ An average of long term interest rates charged by the various AgFirst Associations serving Virginia.

2/ The effective true tax rate reported by the Virginia Department of Taxation.

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

4/ Data provided by the Virginia Conservation Needs Inventory of 1967.

5/ Total Weighted Acreage / Total Cropland Acreage