

AGRICULTURAL USE AND AGRICULTURAL RESERVE VALUATION

$$V = \frac{N/GR (VCR) (PRI)}{r}$$

V = Use Value

N/GR = 10 year rolling average of state crop profit margin percentage

VCR = 10 year rolling average of value of crop receipts per acre by county for field crops (PASS)

PRI = Soil Index Factor adjusted for cost of production by county by Land Capability Class and Yield

r = 10-year rolling average capitalization rate for 15-year fixed loan interest rate for landowners from federal land bank sources.