

Board of Equalization Hearing

May 16, 2017 @ 10:00 A.M.

1st Floor Courtroom at King and Queen Courthouse
King and Queen CH., VA 23085

Porterfield Forest LLC/Mr. Porterfield
Parcel 32 10L 602 and 602E

Present:

Ann Young BOE Secretary

James D. Sears

Plunard Robinson

George Longest

Milton McDuff

Handed out picture of Land 602

2nd page aerial view right side 64 acres of land rated K, gravel road and wooded 26 acres of which are pine plantation, 35 acres hardwood and swamp, also in O classification is which he owns 155 ACRES but is classified as N with the federal pricing of timber, but should be classified as N, he has a federal map of his property.

602E

119 in assessment after he sold of the 155 acres

4 acres waterfront lot should be O, timber 2017 assessment 2016 assessment

Mr. James Sears asked how much is pine and how old is it...Mr. Porterfield came very prepared he has a PHD in forestry and had everything priced out by timber labeled as average fair volume pine...20.4 acres in middle are average pine, 49 acres, 42 acres of hardwood, some is L saw timber

His value \$262,400 and our value is \$432,000 after the federal value mapping

Assessment is 42% too high...last time assessed til now went up 81%

\$6.50 acre if it is not corrected then it is \$13 an acre

Another handout analyses

Sandy soil is not productive, plus thinning

\$130,00 per year rotations at 100 years ago

Basically, are classified wrong. Should be O not N

People don't keep or grow their trees because of the high taxing on bigger trees. Or they have their trees cut down to not get taxed on them...which hurts the property value in the County.

George Longest said basically you are arguing the classifications from N to O?

Mr. Porterfield said that yes they are classified wrong.

Board suggested giving him the classification change because the total acreage is > 150 acres which is an N classification.

20.4 acre of C ave volume pine (\$1,500/ac)

49.2 acres of K reset 15.20 years (\$500/ac)

14.5 acres of N reset 1 - 10 years (\$200/ac)

42.0 acres of L hardwood pulp (saw timber (\$700/ac)400/ac) with some hardwood

Average = \$550.00 21.5 acres of cutover \$100.

Agreed on \$83,360 assessed value

Stay the same on 602 map

Change the classification on 602E from N to O

Motion to approve changes Unanimous.