CPAM 2006-0001 Proffered Land Sites Valuation Credit Methodology

Adopted June 14, 2006

CPAM 2006-0001, Proffered Land Sites Valuation Credit Methodology
Loudoun County General Plan Policy Amendments
Adopted June 14, 2006

Strike-through text to be deleted, underlined text to be added.

Chapter 3 – Fiscal Planning and Public Facilities

(Amend B. Proffers, Proffer Policies, Policy 8, p. 3-5)

8. For the purposes of evaluating proffers for public use sites, the per-acre value for ~~public use~~ land that does not require any improvements to be completed by the developer will be determined ~~on the applicant's undeveloped parcel in a pre-rezoned state~~ by appraisal of the market value of the site based upon comparison of properties with similar densities suggested by the Planned Land Use Designation in the Revised General Plan. The appraisal shall be paid for by the developer and provided to the County.

Chapter 11 – Implementation

(Amend Proffer Guidelines, A. Capital Facilities, p.11-2)

5. A developer proffering a land site as a part of an active re-zoning application shall contact Loudoun County for a list of appraisal firms approved by the County to determine the market value of land at its planned land use designation in the Revised General Plan. The developer shall contact one of the approved appraisal firms and request an appraisal. The cost of the appraisal will be paid for by the developer.