



FY 2016 Recommended Budget Budget Question

Board Question #: 19

BUDGET QUESTIONS:

How much revenue have we received from rezonings in recent years?

RESPONSE:

When rezonings occur and change the use of a parcel such that it no longer qualifies for land use, the parcel is subject to rollback (aka deferred) taxes. When land use is no longer applicable, rollback taxes (§58.1-3237(D)) apply to the current year and the previous five years of taxes and equal the difference between the tax levied under the land use designation and the tax that would have been levied on fair market value. Additionally, interest is added to the amount due.

Over the course of the last five calendar years, the following rollback taxes and interest have been levied as a result of rezonings:

Date of Rezoning	Development	Rollback Taxes & Interest Levied
12/9/2014	Thorburn Estates	\$44,072
9/9/2014	Legends of Chancellorsville	\$151,385
1/28/2014	Heritage Woods	\$287,159
11/4/2013	DLH Holdings	\$8,610
9/24/2013	Fortune's Landing	\$104,020
9/10/2013	New Post	\$144,766
7/9/2013	Spotsylvania Courthouse Village	\$15,390
10/9/2012	Estates at Terry's Run	\$42,391
10/11/2011	Ni Village	\$70,514
Total		\$868,307

Subsequent to the Board meeting at which this question was asked, a similar question was asked pertaining to all real estate revenue from rezonings. Attached is a spreadsheet showing the change in real estate values associated with rezonings occurring between 2009 and 2014. Please note that we are showing the January 1 values for the year in which the rezoning occurred and one year after the rezoning occurred. Certainly it is the case that the parcels have values and taxes in subsequent years, as well. However, we have limited our analysis to the values on January 1 of the year of and the year immediately following the rezoning to try to approximate – to the extent possible¹ – the change in assessed value stemming from the rezonings.

¹ Because values can change for reasons other than rezoning (i.e. razed buildings, acreage revisions, reassessments, etc.), it is not necessarily the case that the full change in assessed value shown is related solely to the rezoning.

2014 REZONINGS				Total AV	Total AV	Change in	Change in	
CASE No	APPROVED	PROJECT	Map Numbers (before and after)	1/1/2014	1/1/2015	Value	Taxes*	Notes
R13-0009	1/14/2014	VILLAS @ HARRISON CROSSING	12-A-31, 32 : 12A3--C2, D	\$ 865,600	\$ 865,600	\$ -	\$ -	multiple parcels
R12-0005	1/28/2014	HERITAGE WOODS	35-A-70, 77 : 49-A-28B, 28C, 29A, 30, 31 : 49-7-11A, 14	\$ 6,122,400	\$ 6,038,700	\$ (83,700)	\$ (720)	multiple parcels
R13-0010	2/25/2014	DOLLAR GENERAL	22-A-88-	\$ 175,200	\$ 579,000	\$ 403,800	\$ 3,473	subdivided after rezoning (before Jan 1st)
R13-0014	6/24/2014	NI RIVER	34-14--A, 34-A-41B	\$ 2,321,200	\$ 1,819,900	\$ (501,300)	\$ (4,311)	multiple parcels 34-14--A,B,C. remapped now 34-A-41B
R13-0015	6/24/2014	SOUTHPOINT LANDING	35-15-4D, 5	\$ 7,181,500	\$ 7,181,500	\$ -	\$ -	multiple parcels
R14-0004	9/9/2014	BENCHMARK	37A4-17, 21, 21A, 22, 23, 24R	\$ 1,389,600	\$ 1,398,300	\$ 8,700	\$ 75	multiple parcels
R14-0006	9/9/2014	LEGENDS OF CHANCELLORSVILLE	9-A-107	\$ 2,678,500	\$ 3,371,300	\$ 692,800	\$ 5,958	
R14-0001	10/14/2014	PROSTHETICS	24C4-8-	\$ 92,400	\$ 101,700	\$ 9,300	\$ 80	
R14-0005	10/28/2014	SPOTSWOOD CHURCH	24E several	\$ 8,710,000	\$ 9,260,700	\$ 550,700	<\$2,000	multiple parcels
R14-0007	12/9/2014	WHEATLAND	37-A-56-	\$ 860,900	\$ 579,700	\$ (281,200)	\$ (2,418)	
R14-0008	12/9/2014	THORBURN ESTATES	21-A-60F, 60G, 95	\$ 832,200	\$ 832,200	\$ -	\$ -	multiple parcels
CY 2014 Total						\$ 799,100	\$ 2,136	
*Assumes the CY 2015 tax rate is set at the current \$0.86 rate.								
Estimated as some parcels owned by the church are not taxable.								
2013 REZONINGS								
CASE No	APPROVED	PROJECT	Map Numbers (before and after)	1/1/2013	1/1/2014	Change in Value	Change in Taxes**	Notes
R12-0004	3/12/2013	Creekside	35-A-106	\$ 304,900	\$ 466,300	\$ 161,400	\$ 1,327	
R13-0002	5/28/2013	Dominion Raceway	63-5--A	\$ 480,200	\$ 2,767,200	\$ 2,287,000	\$ 19,572	multiple parcels, remapped
R13-0004	7/9/2013	Spotsylvania Courthouse Village	Several	\$ 16,540,900	\$ 17,715,500	\$ 1,174,600	\$ 6,793	multiple parcels, remapped
R11-0004	8/13/2013	Crossroads Station	37-A-41A, 37-9-6B	\$ 4,223,200	\$ 5,906,300	\$ 1,683,100	\$ 13,630	multiple parcels, remapped
R13-0003	9/10/2013	New Post	38-2- several	\$ 2,495,800	\$ 5,078,300	\$ 2,582,500	\$ 21,710	multiple parcels, lot line adjustments
R13-0005	9/24/2013	Fortune's Landing	20-A-87-	\$ 3,136,800	\$ 4,235,700	\$ 1,098,900	\$ 8,823	
R13-0007	11/14/2013	DLH Holdings	22-A-171-	\$ 125,300	\$ 2,291,000	\$ 2,165,700	\$ 18,600	
R13-0011	11/14/2013	Central Va Housing Coalition	Several	\$ 641,700	\$ 899,700	\$ 258,000	\$ 2,090	multiple parcels, remapped
R13-0012	12/10/2013	Cosner East Apt II	36-21--A	\$ 4,247,500	\$ 7,715,900	\$ 3,468,400	\$ 28,979	remapped, also created 36-21--A6
CY 2013 Total						\$ 14,879,600	\$ 121,525	
**Change includes the \$0.02 decrease in the tax rate from CY 2013 to CY 2014.								

2012 REZONINGS									
CASE No	APPROVED	PROJECT	Map Numbers (before and after)	1/1/2012	1/1/2013	Change in Value	Change in Taxes	Notes	
R11-0003	2/14/2012	Lakeside	36-17--QQ	\$ 2,205,600	\$ 931,700	\$ (1,273,900)	\$ (11,210)	acreage updated after	
R11-0001	8/14/2012	Brook's Rezoning	37-4--A, 37-4--B	\$ 945,200	\$ 990,800	\$ 45,600	\$ 401	multiple parcels	
R10-0006	10/9/2012	Estates of Terry's Run	54-9-1-	\$ 914,900	\$ 914,900	\$ -	\$ -		
R12-0003	11/15/2012	Freeland Properties	Several	\$ 115,400	\$ 231,400	\$ 116,000	\$ 1,021	multiple parcels, renovated	
CY 2012 Total						\$ (1,112,300)	\$ (9,788)		
2011 REZONINGS									
CASE No	APPROVED	PROJECT	Map Numbers (before and after)	1/1/2011	1/1/2012	Change in Value	Change in Taxes***	Notes	
R09-0008	1/11/2011	Cosner East (Haven)	Several	\$ 5,981,100	\$ 6,982,600	\$ 1,001,500	\$ 10,009	multiple parcels, remapped, acreage revised	
R10-0005	4/12/2011	Keswick	Several	\$ 782,100	\$ 866,100	\$ 84,000	\$ 896	multiple parcels	
R10-0002	10/11/2011	Ni Village	Several	\$ 12,042,000	\$ 25,016,300	\$ 12,974,300	\$ 116,582	multiple parcels	
CY 2011 Total						\$ 14,059,800	\$ 127,487		
***Change includes the \$0.02 increase in the tax rate from CY 2011 to FY 2012.									
2010 REZONINGS									
CASE No	APPROVED	PROJECT	Map Numbers (before and after)	1/1/2010	1/1/2011	Change in Value	Change in Taxes	Notes	
R09-0001	1/26/2010	Pagan Office Complex	8-A-2-, 8-A-2A	\$ 1,087,200	\$ 1,325,700	\$ 238,500	\$ 2,051	multiple parcels	
R09-0006	2/9/2010	Lafayette Crossing	Several	\$ 2,262,300	\$ 1,789,100	\$ (473,200)	\$ (4,070)	multiple parcels, acreage revised	
R10-0001	7/13/2010	Affordable Boat and RV	69-A-70-	\$ 187,900	\$ 266,600	\$ 78,700	\$ 677		
R09-0007	9/14/2010	Mitco	22-A-37-	\$ 241,900	\$ 411,300	\$ 169,400	\$ 1,457		
CY 2010 Total						\$ 13,400	\$ 115		
2009 REZONINGS									
CASE No	APPROVED	PROJECT	Map Numbers (before and after)	1/1/2009	1/1/2010	Change in Value	Change in Taxes^	Notes	
R08-0004	5/12/2009	Berkley Commerce Park	Several	\$ 200,300	\$ 535,300	\$ 335,000	\$ 3,362	multiple parcels	
R08-0006	7/14/2009	Cherry Road Business Park	22-A-141-	\$ 94,800	\$ 284,000	\$ 189,200	\$ 1,855		
R08-0007	7/14/2009	Mallard Landing	Several	\$ 2,701,200	\$ 2,701,200	\$ -	\$ 6,483	multiple parcels, multizoned	
R09-0002	11/10/2009	Spring Arbor	13-A-74G, 74H	\$ 693,000	\$ 471,800	\$ (221,200)	\$ (239)	multiple parcels	
R06-10	12/8/2009	Summerfield	24-A-10-	\$ 1,533,600	\$ 1,156,900	\$ (376,700)	\$ 441		
R07-0015	12/8/2009	Chancellor Center	Several	\$ 954,200	\$ 597,600	\$ (356,600)	\$ (777)	multiple parcels, acreage revised	
CY 2009 Total						\$ (430,300)	\$ 11,124		
^Change includes the \$0.24 increase in the tax rate from CY 2009 to CY 2010.									