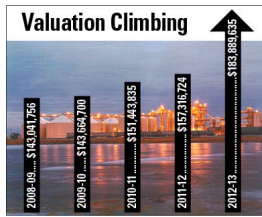


Local valuation soars to \$183 million in 2012

Written by Elizabeth Barrett
Thursday, 06 September 2012 14:02 -



President Barack Obama and Republican presidential nominee Mitt Romney might learn something about job creation from Gothenburg.

Because the development of jobs is what is keeping the community growing, according to Gothenburg Improvement Company president Mike Bacon.

A 16.9% jump in valuation, from \$157,316,724 last year to current property values of \$183,889,635, shows that business is expanding in Gothenburg.

Of the \$26,572,911 increase, Frito-Lay contributed \$12,483,104 in assessed value to the local tax base when the grain-handling facility began paying taxes for improvements this year.

Tax-increment financing helped support Frito-Lay by allowing the tax revenue generated by the property improvements to help pay for its development.

Dawson County assessor John Moore said improvements at All Points Cooperative also had a hand in the jump plus the fact that property values in Gothenburg increased in 2012.

The sizeable increase in valuation, Bacon said, is the result of years of hard work and commitment by a many people.

“We are beginning to see the results of this,” he said.

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Robert White, chief executive officer of the Virginia State Board of Valuation, says that the state's total valuation for 2012 has risen to \$183 million, a 10 percent increase over 2011.

COUNTY VALUATIONS	
Lexington	\$275,523,701
Gothenburg	\$183,889,635
Central	\$162,940,059
Overton	\$20,264,437
Sumner	\$6,335,365
Farmers	\$5,903,892
Edinville	\$1,863,213

Robert White, chief executive officer of the Virginia State Board of Valuation, says that the state's total valuation for 2012 has risen to \$183 million, a 10 percent increase over 2011.