

26th Annual International Submerged Lands Management Conference

Determining “fair market value” in Virginia

Speaker: Robert W. Grabb

Abstract: Presentation will provide an overview summary of the legislative discussions and 2006/2007 Acts of the General Assembly that provided guidance and a framework for determining the “value” of the property interest being conveyed when previously lawfully filled public trust submerged lands are conveyed by the legislature to private parties. Although no such conveyances using the new guidelines have yet been considered by the Commission, several illustrative examples will be discussed.

Speaker Information: Robert Grabb is the Chief of the Virginia Marine Resources Commission’s Habitat Management Division, a position he has held since November 1988.