

State of Virginia Grants

Real Property Investment Grant (RPIG)

- Qualified investments made to commercial, industrial, and mixed-use buildings or facilities located within the boundaries of an Enterprise Zone.
- Individual or entity must invest at least \$100,000 for rehabilitation or expansion projects or invest at least \$500,000 for new construction projects.
- Grants are available in amounts up to 20% of the qualified real property investment after meeting the minimum investment thresholds.
- See DHCD Real Property Investment Grant Instruction Manual for more information.

Job Creation Grant (JCG)

- Qualified permanent full-time job creation over a four job threshold.
- Wage rates must be at least 175 percent of the Federal minimum wage (150 percent in High Unemployment Areas) and have available health benefits.
- 175% federal wage with health benefits = \$175 per job over threshold.
- 200% of federal wage with health benefit= \$200 per job over threshold.
- Personal service, retail, food and beverage positions are not eligible to receive this grant.
- See DHCD Job Creation Grant Instruction Manual for more information.

Application Requirements

- Any entity wishing to receive local enterprise zone incentives shall make application to the Enterprise Zone Administrator on forms provided by the Administrator. The Administrator shall require the entity to provide documentation establishing that it has met the requirements for receiving the applicable incentives. Failure to provide requested information or follow application procedures shall result in a denial of the application for local incentives.
- Applications for state incentives are provided through the Virginia Department of Housing and Community Development (DHCD).

Enterprise Zone Administrator

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*City of
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*Enterprise Zone
Incentives*

Local Grants & Incentives

Machinery & Tools Investment Grant

- Grants to new or expanding businesses based on the net increase in machinery and tools tax paid for the first 10 years of eligibility according to the following schedule:

Year 1= 50%	Year 2= 50%
Year 3= 50%	Year 4= 50%
Year 5= 50%	Year 6= 50%
Year 7= 50%	Year 8= 50%
Year 9= 50%	Year 10= 50%

- Grants will be made through the IDA only after required application and documentation has been submitted to the EZ Administrator. Applicant and property owner must be current on all taxes and fees owed to the City.
- No minimum investment or job creation is required.

BPOL Grant

- Grants to new businesses are provided based on the net increase in Business, Professional, and Occupational License tax paid for the first 5 years of eligibility according to the following schedule:

Year 1= 50%	Year 2= 50%
Year 3= 50%	Year 4= 50%
Year 5= 50%	

- Grants will be made through the IDA only after required application and documentation has been submitted to the EZ Administrator. Applicant and property owner must be current on all taxes and fees owed to the City.
- No minimum investment or job creation is required.

Real Estate Tax Abatement

- Incentive provides 100% exemption from real estate taxes for substantially rehabilitated, renovated, or replaced commercial, industrial, or mixed-use properties for 10 years.
- Exemption shall be equal to the increase in assessed value resulting from the improvements. SF of structure may not increase by more than 25%. Property must be at least 15 years of age. Assessed value of structure must increase by at least 25%.
- Application must be submitted to Commissioner of Revenue before work commences.
- Applicant/property owner must be current on all taxes and fees owed to the City.

Business Incubation Grant (BIG)

- Local incentive provides rental assistance for new start-up businesses occupying commercial, industrial, and mixed-use properties.
- Grants will not exceed a total of \$5,000 per business over a 12 month period limited to 20% of the rental rate paid by the tenant.
- Grants limited to the first full year of operation only.
- Grants will be available on a first come, first served basis.
- Application must be submitted to the EZ Administrator and approved before lease is executed.
- Grants will be made through the IDA only after required application and documentation has been submitted to the EZ Administrator. Applicant and property owner must be current on all taxes and fees owed to the City. No job creation required.
- Definition of commercial, industrial, and mixed-use properties tied to State's RPIG requirements.
- Home occupations are excluded.

Façade Improvement Grant (FIG)

- Local incentive requires a 1:1 match from the property owner or tenant not to exceed \$5,000 per property per fiscal year.
- Grants will be available on a first come, first served basis.
- Application must be submitted to the EZ Administrator and approved before work commences.
- Incentive serves to stimulate investment into the renovation of existing commercial, industrial, and mixed-use building facades, signage, landscaping, parking lots, and preparation of architectural and construction plans.
- Grants will be made through the ERHA only after required application and documentation has been submitted to the EZ Administrator. Applicant and property owner must be current on all taxes and fees owed to the City. No job creation required.
- Definition of commercial, industrial, and mixed-use properties tied to State's RPIG requirements.

Business Personal Property Grant

- Grants for new or expanding businesses based on the net increase in BPP tax paid for the first 5 years of eligibility according to the following schedule:

Year 1=50%	Year 2=50%
Year 3 =50%	Year 4=50%
Year 5=50%	

- Grants will be made through the IDA only after required application and documentation has been submitted to the EZ Administrator. Applicant and property owner must be current on all taxes and fees owed to the City.
- No minimum job creation or investment required.

Zoning & Building Permit Fee Waiver

- This local incentive provides a 100% waiver of building, zoning, and other development related permit fees.
- Waivers granted only after applicant and property owner provide proper documentation and are current on all taxes and fees owed to the City.
- No minimum investment or job creation required.
- Eligibility is limited to commercial, industrial, and mixed-use properties/applicants.
- Definition of commercial, industrial, and mixed-use properties tied to State's RPIG requirements.

Water & Sewer Tap Fee Waiver

- This local incentive provides a 100% tap fee waiver to businesses located within the Enterprise Zone.
- Waivers granted only after applicant and property owner provide proper documentation and are current on all taxes and fees owed to the City.
- Eligibility is limited to commercial, industrial, and mixed-use properties/applicants.
- Definition of commercial, industrial, and mixed-use properties tied to State's RPIG requirements.
- Minimum water tap fee waiver is valued at \$3,000.
- Minimum sewer tap fee waiver is valued at \$4,000.