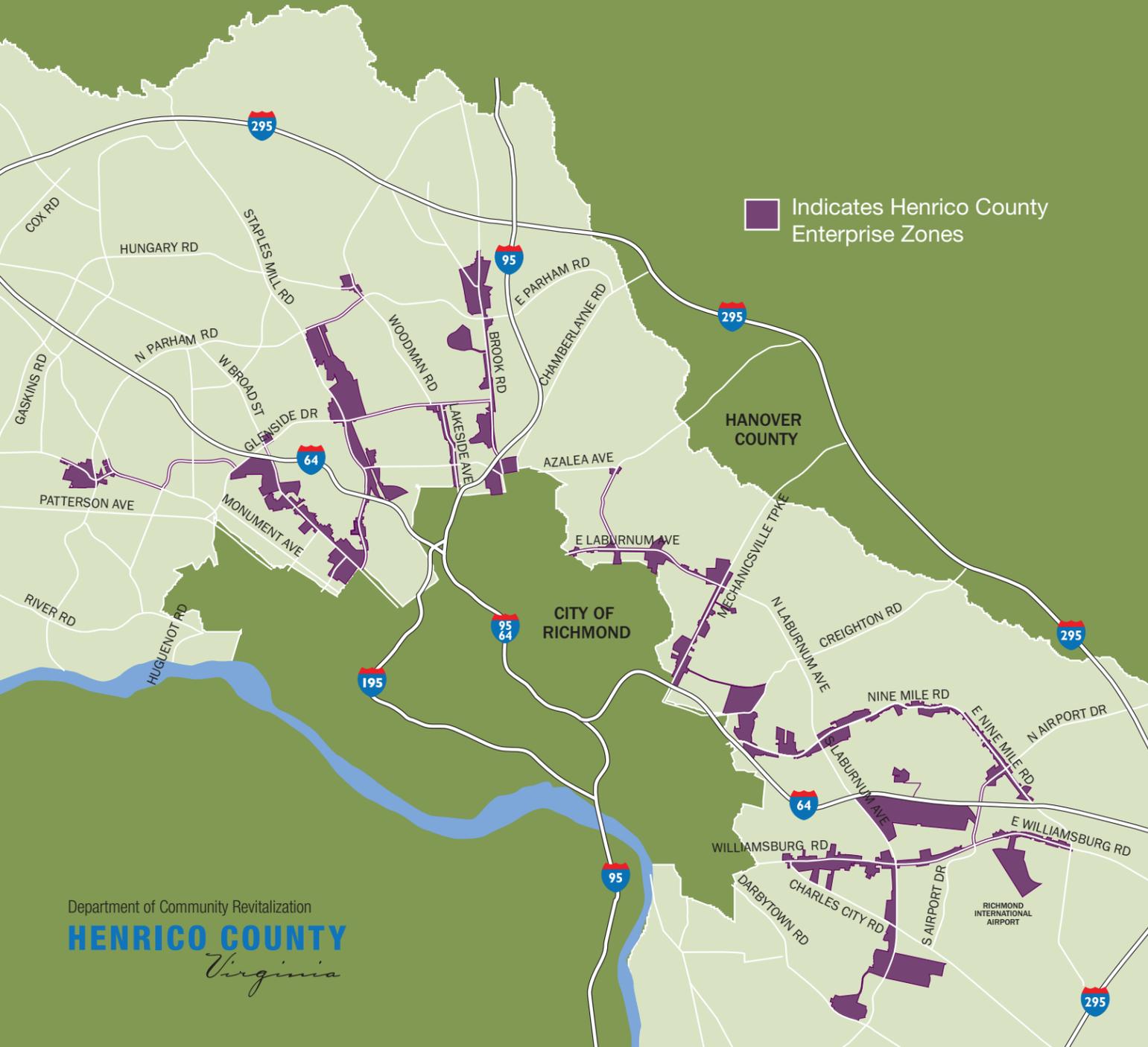


Enterprise Zone Locations

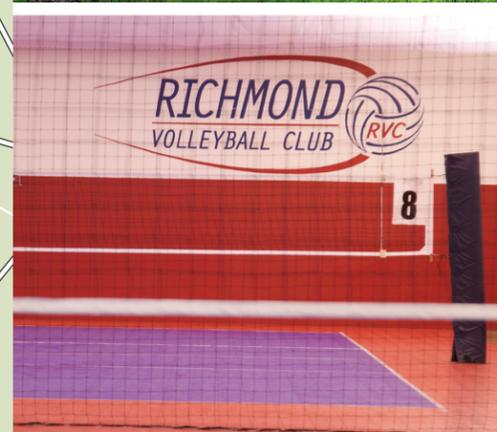
Join hundreds of companies, large and small, that have taken advantage of Henrico County's Enterprise Zone program to grow and expand their businesses. The sooner you do, the faster we can put Henrico to work for you.

For more information about Henrico County's Enterprise Zones, or to download an application for Zone benefits, please visit the County's Department of Community Revitalization site at: henrico.us/revit/enterprise-zone.



Enterprise Zones

Incentives and Grants to Help Grow Your Business



GROW: In the Zone



What is an Enterprise Zone?

An Enterprise Zone is a special area identified by Henrico County and approved by the state as being eligible for incentives designed to stimulate business development and job growth. Businesses within Enterprise Zones can take advantage of state and county financial assistance and other incentives for physical improvements to their properties.

Henrico Enterprise Zone Incentives

Architectural Design Assistance

- Professional “schematic design” assistance for eligible businesses planning to improve the appearance of their buildings
- Renderings and advice regarding early stages of architectural planning and cost estimates for improvements

Building Facade Grant

- Up to \$30,000 for renovations, including bringing buildings into compliance with codes
- Some grants carry job creation requirements

Paving and Parking Lot Sealing Grant

- Up to \$5,000 to defray costs of paving parking areas at existing or expanding businesses
- Includes sealing and striping

Landscaping Grant

- Up to \$2,000 to help defray costs of landscaping the fronts of existing buildings or parking areas

Existing Freestanding Signage Grant

- Up to \$2,000 for demolition, replacement or refurbishment of an existing freestanding sign

Building Demolition Grant

- Up to \$30,000 for property owners wishing to demolish a structure to make way for a new building
- New building must cost at least \$250,000

Plan Review/Permit Fee Waivers

- Fee waivers for Plan of Development review, rezoning and building permits

Off-Site Improvement Grant

- Up to \$10,000 for off-site drainage, water and sewer improvements
- Must agree to invest \$50,000 in improvements to an existing building or \$250,000 in a new one

Rehabilitation Real Estate Partial Tax Exemption

- Up to a seven-year exemption of real estate taxes on the increase in value of a rehabilitated commercial or industrial building that is at least 26 years old
- Assessed value of the structure must be increased by 50% or more

Other incentives include Training Seminars, Accelerated Development Processing for Major Development Activities, Fire Safety and Crime Prevention Assistance, Commercial Revitalization Staff Assistance, and Employment and Training Assistance. Grant may be used separately or with other grants.

Commonwealth of Virginia Incentives

Job Creation Grants

- Available for manufacturing, warehouse, construction and transportation businesses
- Not applicable to retail, personal service, or food and beverage businesses
- Businesses that pay at least 175% but less than 200% of the federal minimum wage and that provide health benefits are eligible for grants of \$500 per job per year for five years
- Businesses that pay 200% of the federal minimum wage and that provide health benefits are eligible for grants of \$800 per job per year for five years

Real Property Improvement Grants

- New construction
 - Businesses must spend at least \$500,000
 - Grants are issued for up to 20% of expenditures in excess of \$500,000
- Rehabilitation or expansion
 - Businesses must spend more than \$100,000
 - Grants are issued for up to 20% of expenditures in excess of \$100,000
- Projects involving an investment of up to \$5 million are eligible for grants of up to \$100,000
- Projects involving an investment of \$5 million or more are eligible for grants of up to \$200,000

For additional information about the Virginia Enterprise Zone Program,

visit the Department of Housing and Community Development online: www.dhcd.virginia.gov/EZ, or contact them at 804.371.7030 or ezone@dhcd.virginia.gov.

How to Qualify

- Establish or build a new business in an Enterprise Zone
- Relocate an existing business to an Enterprise Zone
- Expand or make improvements to a business already in an Enterprise Zone

It's that simple. After that, taking advantage of the incentives is easy.



“Dogwood Veterinary was a difficult renovation with a very aggressive schedule. I wish all aspects of the project could have gone as smoothly as it did with the folks at Henrico Enterprise Zone. The staff were very professional, pleasant and helpful throughout the process. They even gave me some positive tips on how to expedite the approval processes with other county departments.”

I would absolutely recommend this program to others who are thinking of renovation projects in Henrico Enterprise Zones.”

*— Jim Migliarese, Developer
Dogwood Veterinary Emergency & Specialty Center*



“My group recently converted a vacant bank building into an IHOP restaurant. Enterprise Zone credits were an essential part of our purchase and redevelopment decision. Henrico County’s Department of Community Revitalization was extremely helpful in explaining the Henrico County incentives and the Enterprise Zone Program. All of my questions were answered with a prompt and clear response, and there was minimal processing and approval time prior to our receipt of the grant funds.”

*— Tim Whelan
Triad Commercial Properties*



Learn more

Contact us at:

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P.O. Box 90775
Henrico, VA 23273-0775

Phone: 804.501.7640

Fax: 804.501.7630

Website: henrico.us/revit/enterprise-zone

To learn more about economic development in Henrico County, please visit: [visit henrico.com](http://visit.henrico.com).

