

2013 Local Enterprise Zone Annual Report



Zone Number and Name:

Zone #28B – City of Richmond North/County of Henrico



VIRGINIA DEPARTMENT OF HOUSING
AND COMMUNITY DEVELOPMENT
Partners for Better Communities

Main Street Centre
600 East Main Street, Suite 300
Richmond, Virginia 23219
(804) 371-7030

EZONE@dhcd.virginia.gov

www.dhcd.virginia.gov

**Annual Reports are to be submitted to the Virginia Department of Housing and
Community Development by Tuesday July 15, 2014.**

According to 13VAC 5-112-550, "A local governing body shall submit annual reports to the department for the purpose of program monitoring and evaluation. Annual reports shall be submitted to the department on Form EZ-3-AR no later than July 15 of the following year. Annual reports shall include information and data for the purpose of program evaluation as requested on Form EZ-3-AR." The material provided by your locality will be used in the Annual DHCD Enterprise Zone Program Report to the General Assembly.

An electronic version of the 2013 Form EZ-3-AR is available on the program webpage at <http://www.dhcd.virginia.gov/index.php/community-partnerships-dhcd/downtown-revitalization/enterprise-zone/140-vez-local-zone-administrators.html>.

Each locality with an Enterprise Zone designation must submit an **electronic copy** of the Annual Report. **In the case of a joint zone, EACH participating locality must complete an annual report.**

The electronic copy of the completed annual report is due by **Tuesday July 15, 2014.** **Hard copies are no longer required.** Please email the electronic copy to Lauren Fink at Lauren.Fink@dhcd.virginia.gov

Reporting Period: January 1, 2013 through December 31, 2013

Zone Name (Locality): County of Henrico <small>*In the case of a joint zone, list one locality per report.</small>		Zone Number: 28B
Year Designated: 2003	Date of Last Amendment: 1/18/2013	
Total Zone Acreage: 3,643	Number of Non-Contiguous Areas: 2	
Type of Jurisdiction (Check One)		
<input checked="" type="checkbox"/> County	<input type="checkbox"/> Consolidated City	<input type="checkbox"/> City/Town
Contact Person: David Sacks	Change from previous year <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
Phone: (804) 501-7611	Change from previous year <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
Address: Department of Community Revitalization County of Henrico P.O. Box 90775 Henrico, VA 23273-0775	Change from previous year <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
E-Mail: sac01@henrico.us	Change from previous year <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No	

Please evaluate the effectiveness of your locality's Enterprise Zone program by answering each of the following items. The reporting period is **January 1, 2013 - December 31, 2013.**

I. ZONE ACTIVITIES

In the space below list the major projects, and/or revitalization activities that have occurred within the zone during the reporting period. For example, significant business openings, expansions, and closures, the reuse of an important "white elephant" building, major public infrastructure projects, other Economic Development or Community Revitalization announcements. DHCD uses this information to populate the list of activities in the program's annual report to the General Assembly. *(Limit response to the space provided.)*

Zone Expansion:

The County of Henrico underwent no expansions of its portion of the joint zone during calendar year 2013.

Revitalization Activities:

In 2013, there were numerous significant building projects that took place in the Henrico County Enterprise Zone. Several of the most noteworthy are detailed below.

Laburnum Shopping Center - 2 E. Laburnum Ave. – Completion of exterior alterations and repairs to 21,060 sq. ft. of commercial tenant lease space, representing a total investment of \$71,161.

Forest Medical Office Building, LLC – 7001 Forest Ave. – Tenant upfit of a 64,000 sq. ft. medical office space, representing a total investment of \$10,650,000.

Floor and Décor – 5432 Glenside Dr. – Completion of commercial alterations and repairs to accommodate the reuse of 84,862 sq. ft. of a vacant department store, representing a total investment of \$500,000.

Willow Lawn Shopping Center – 1601 Willow Lawn Dr. – Initiation and partial completion of alterations of 12,721 sq. ft. of vacant space in a former department store to accommodate new restaurants, representing a total investment of \$2,758,222.

Faison School – 5215 W. Broad St. – Initiation and partial construction of a mixed use commercial and residential building, representing a total investment of \$7,364,587.

Wal-Mart – 6920 Forest Ave. – Initiation of the construction of a 89,849 sq. ft. commercial space, representing a partial investment of \$10,522,357.

Southern Seasons Grocery – 4901 Seasons Mill St. – Initiation of the construction of a 52,970 sq. ft. commercial space, representing a partial investment of \$9,381,521, within a large redevelopment site.

Technical Assistance and Outreach:

Henrico County's Department of Community Revitalization provides technical assistance to Enterprise Zone businesses and outreach to businesses and business groups. The department averages 55 such instances per month.

II. LOCAL INCENTIVE UTILIZATION

Provide the following information for **all** current local incentives during the reporting period. For each incentive, describe the qualification criteria in place, the provider of the incentive, and the office/individual who approves applicants. Using the table below, indicate the number of qualified businesses and calculate the total financial value of that incentive for 2013. For incentives that require a certain level of job creation or investment, enter the total number of jobs created or investment leveraged for all qualified 2013 applicants. **Lastly, for any incentives that were not utilized in 2013, please provide an explanation for its lack of utilization and describe any plans to improve usage.**

Incentive Name	Description/Administration			2013 Utilization			
	Qualification Criteria	Provider (Such as City's Economic Development Office, County IDA, etc.)	Entity/Individual who approves applicants (Such as Local Zone Administrator, Commissioner of Revenue)	Number of Qualified Businesses in 2013	Financial Value of Incentive in 2013	Total # of Jobs Created or Investment Leveraged (for incentive requiring job creation or property investment only)	If the incentive was not utilized in 2013, please provide an explanation and discuss any plans to improve usage
(EXAMPLE) <i>Permit fee rebate</i>	<i>Minimum of \$20,000 investment for rehab or new construction within past year (9 months from issued CO).</i>	<i>City's Department of Economic Development</i>	<i>Local Zone Administrator</i>	<i>15</i>	<i>\$21,000</i>	<i>Jobs (#): Investment (\$): \$600,000</i>	<i>N/A</i>
Accelerated Development Processing	Propose a major development in the Enterprise Zone	Dept. of Planning	Director of Planning	2	\$36,300.00	Jobs (#): n/a Investment (\$): \$14,009,587.00	n/a
Architectural Assistance Program	Property owner or tenant requests assistance in façade design, with intention of rehabilitating property	Dept. of Community Revitalization	Local Zone Administrator	8	\$20,000.00	Jobs (#): n/a Investment (\$): \$150,709.50	n/a
Building Demolition Grant	Demolition must clear the site for an additional investment of \$250,000 for a new building	Dept. of Community Revitalization	Local Zone Administrator	0	n/a	Jobs (#): n/a Investment (\$): n/a	Specialized grant that is not used every year
Commercial Industrial Rehabilitation Grant	Must create 1 job for each \$10,000 received, 51% jobs must be for persons of previously low income; contractors follow federal Davis-Bacon requirements	Dept. of Community Revitalization	Local Zone Administrator	1	\$23,483.28	Jobs (#): 2 (create) Investment (\$) \$71,161.44	n/a
Crime Prevention Through Environmental Design	Own property or business in the Enterprise Zone	Dept. of Police	Local Zone Administrator	0	n/a	Jobs (#): n/a Investment (\$): n/a	Staff will coordinate with Police Dept. and CPTED Planner to identify opportunities for grant use

Employment Training and Assistance	Own property or business in the Enterprise Zone	Capital Region Workforce Partnership	Local Zone Administrator	0	n/a	Jobs (#): n/a Investment (\$): n/a	Staff will coordinate with Capital Region Workforce Partnership to identify opportunities for use
Existing Freestanding Signage Grant	Existing freestanding sign on property in need of demolition and replacement, or refurbishment	Dept. of Community Revitalization	Local Zone Administrator	0	n/a	Jobs (#): n/a Investment (\$): n/a	Staff will explore additional opportunities for grant use
Existing Small Business Façade Grant	Existing small businesses with a maximum of six full-time equivalent employees	Dept. of Community Revitalization	Local Zone Administrator	0	n/a	Jobs (#): n/a Investment (\$): n/a	Staff will boost marketing efforts
Fire Safety Assistance	Own property or business in the Enterprise Zone	Division of Fire	Local Zone Administrator	0	n/a	Jobs (#): n/a Investment (\$): n/a	Staff will coordinate with Division of Fire to identify opportunities for grant use
Landscaping Grant	Properties with existing buildings or where an addition(s) to an existing building is proposed	Dept. of Community Revitalization	Local Zone Administrator	1	\$2,000.00	Jobs (#): n/a Investment (\$): \$8,100.00	n/a
Off-Site Improvement Grant	Must invest a minimum \$250,000 in a new building or \$50,000 in exterior improvements to an existing building; must create one job for previously low income persons for each \$10,000 received; contractors follow federal Davis-Bacon requirements	Dept. of Community Revitalization	Local Zone Administrator	0	n/a	Jobs (#): n/a Investment (\$): n/a	Specialized grant that is not used every year. Staff will explore expanding eligibility of grant
Paving and Parking Lot Sealing Grant	Properties with existing buildings or where an addition(s) to an existing building is proposed	Dept. of Community Revitalization	Local Zone Administrator	8	\$25,564.49	Jobs (#): n/a Investment (\$): \$89,397.13	n/a
Plan Review/Permit Fee Waivers	Own property or business in the Enterprise Zone	Building Official and Dept. of Planning	Building Inspections and Permit Center	165	\$128,221.50	Jobs (#): n/a Investment (\$): \$42,031,383.25	n/a
Rehabilitation Real Estate Tax Exemptions	Must request assessment before rehabilitation work begins; building must be at least 26 years old	Dept. of Finance, Div. of Real Estate	County Assessor	17	\$186,674.16	Jobs (#): n/a Investment (\$): \$21,456,800.00	n/a
Training Seminars for Businesses	Own property or business in the Enterprise Zone	Dept. of Community Revitalization	Local Zone Administrator	0	n/a	Jobs (#): n/a Investment (\$): n/a	Staff resources limit this activity to individual training and business assistance

III. JOB CREATION DATA

Provide the following information for **all** businesses **within the zone** for the 2013 reporting period. In the space provided under the chart below, document the sources used to collect the job creation information. If estimating, explain the methodology used. Larger cities and counties may have to estimate job creation within the zone when using the VEC reports by census tracts. **Please do not use job figures for the entire locality;** we are only looking for information within the zone boundaries.

2013 Business Activity	New	Expansions	Closures	Downsizing/ Layoffs
# of Businesses	124	364	156	449
# of Jobs Created/Lost	1,865	1,631	1,441	3,673
List of Businesses (names) <i>Add additional rows as needed</i>	See Attachment: "Henrico County Enterprise Zone 2013 New, Expanded, Closed, and Downsized Businesses."			

Sources/Methodology:

Please document sources and methodology for producing the above estimates. See page 10 for recommended methodologies. These methods are not required and are only suggestions.

Changes in the numbers of businesses and employees within the Henrico County Enterprise Zone (EZ) were derived from micro-level employment information purchased from the Virginia Employment Commission (VEC) for the 4th quarters of 2012 and 2013. These files provided listings of employer locations determined by the VEC to be within Henrico County. Included were business name, street address, and monthly and average employment. An Employer Identification Number (EIN) was provided for 2013, but not 2012. Close to 19% of the employer records in the 2013 database provided by the VEC for 2013 did not include a street address. In 2012 just under 15% of the records were missing address information.

For both years, businesses with addresses were geocoded using the Henrico County GIS to determine business locations within the EZ. Addresses that were not found in the County's GIS system were analyzed for address anomalies and where appropriate included as EZ properties.

Enterprise Zone businesses were compared by name to determine expansions, closures, expansions and downsizes between 2012 and 2013. New businesses were determined to be those listed in the VEC 2013 data, but not listed in the 2012 data. Businesses closures were determined to be those listed in the 2012 report but not the 2013 report. Businesses expansions were determined to be those businesses where the average monthly employment increased between 2012 and 2013. Businesses with downsizing/layoffs were businesses where average monthly employment decreased between 2012 and 2013.

The above methodology contains two major deficiencies that should be noted: 1) because EIN cannot be used to compare businesses from year to year, business name changes will appear as new and/or closed locations, and 2) the high proportion of businesses that did not have a street address likely inhibited accurate reporting to an extent that cannot be determined.

IV. INVESTMENT DATA

DHCD tracks private and public investment separately for each locality. In the case of a joint zone, each participating locality is required to submit an Annual Report, with the investment data requested below reported for each individual locality.

A. Private Investment (Nonresidential Structures)

For each type of permit listed below, indicate the number and dollar value of permits issued for private sector activities **within the zone** during the reporting period. **Do not use** permit information for the **entire locality**.

Type of Permit	Number of Permits	Dollar Value
<i>New Construction</i>		
Manufacturing	2	\$ 50,000.00
Office	4	\$ 32,327.00
Retail	10	\$ 1,537,322.00
Mixed-use	16	\$ 21,068,299.00
<i>Rehab/Expansion</i>		
Manufacturing	8	\$ 530,700.00
Office	22	\$ 2,439,629.36
Retail	61	\$ 15,207,636.89
Mixed-use	9	\$ 1,165,469.00
TOTAL	132	\$ 42,031,383.25

B. Public Investment

Please indicate the public dollar amount, and if necessary, provide a description of any public investments that occurred **in the zone** during the reporting period.

Type of Investment	Public Dollar Amount	Description
<i>Infrastructure</i>		
Streets/Sidewalks	\$162,901.96	Guardrail, Concrete & Asphalt Improvements
Water		
Sewer		
Broadband		
<i>Public Buildings</i>		
Improvements		
New Construction		
<i>Parks & Schools</i>		
Improvements		
New Construction		
TOTAL	\$162,901.96	

V. GOALS/OBJECTIVES

1. Please discuss any planned local goals and objectives for the locality's Enterprise Zone program. This can include amending zone boundaries and/or incentives or targeting a number of local businesses to meet with over a specified time period, etc.

- Continue to evaluate Enterprise Zone (EZ) geography based on requests for inclusion, identified areas of need, and potential for success and other opportunities for modification including deletion of non-commercial areas.
- Revise as needed all outreach materials, including brochure and all website information.
- Evaluate opportunities for new incentives responsive to business needs and revitalization potential.
- Evaluate underutilized incentives for possible modification.
- Target possible reinvestment properties within the current EZ that are in need of renovation and would qualify for identified incentive programs, providing additional outreach to these businesses.
- Continue to encourage existing EZ businesses to utilize available incentives to grow their business.
- Enhance marketing efforts by updating vacant building and property inventories.
- Continue to work with existing business associations to expand involvement and provide outreach opportunities.
- Continue individual business visits to educate businesses on the benefits of the Enterprise Zone, visiting at least 20 businesses annually.
- Identify major projects completed in 2014 and provide outreach to those businesses informing them of State Enterprise Zone grant opportunities.

2. For zones experiencing low or no state incentive activity, please explain the actions planned to increase usage of the VEZ grant program. What specific steps will be taken to ensure an increase in applications in upcoming Grant Years? Remember, zones that go 5 consecutive years without state incentive qualification will be recommended for termination.

The Virginia Enterprise Zone grant program in Henrico County traditionally experiences strong utilization of grant incentives. State incentives are routinely discussed and explored with local business owners located within the Enterprise Zone, and businesses interested in relocating or opening within the Henrico County Enterprise Zone. During Grant Year 2013, a total of \$373,534.26 was disbursed to six businesses located in the Henrico Enterprise Zone.

VI. MARKETING MATERIALS (PLEASE INCLUDE AS AN EMAIL ATTACHEMENT)

1. Attach a "screen shot" of your local web page that advertises your Enterprise Zone. Please include the date that the site was last revised, and verify that the information provided is correct.
2. Submit a copy of the current **Zone Description**. If you have made amendments to the zone boundaries or incentives, be sure to reflect these changes in an updated description.
3. Attach a copy of any brochures or marketing materials that you currently use to advertise your Enterprise Zone.

VII. DHCD ASSISTANCE

Please indicate the type of assistance/services that would help meet the goals and increase the effectiveness of the local Enterprise Zone.

- Guidance on amendment process
- Technical assistance on local incentive implementation
- Seminars on State incentives to local businesses
- Interest in hosting an Enterprise Zone Workshop
- Other: Increased clarity in State guidelines, regulations, and manuals

VIII. COMPOSITE MAP

Please provide DHCD with a current map of the locality large enough to show the entire Enterprise Zone inclusive of any recently amended areas and all non contiguous areas associated with that particular zone. In the case of a joint zone, only include boundaries pertaining to the locality included in this report. Please shade the areas within the Enterprise Zone a different color so that the zone boundaries are easily discernible. Be sure to include major highways/roads, bodies of water, or other landmarks that help place the zone in a regional setting.

IX. ASSURANCES

As the Chief Administrator of the local governing body, I hereby certify that:

1. The information in the Annual Report is accurate to the best of my knowledge.
2. The approved local program incentives are being provided as indicated in the locality's application for Enterprise Zone Designation (Form EZ-1) or any subsequent improvements approved by DHCD.
3. I understand that if no businesses in the Enterprise Zone qualify for state incentives within a five-year period that the zone designation may be terminated.
4. I understand that if the local governing body/assigned agent is unable or unwilling to provide the specified local incentives, the zone designation may be terminated.

Chief Administrator  Date 7/8/2014

Printed Name John A. Vithoukias Title County Manager

Henrico County Enterprise Zone Annual Report 2013

Attachments:

- Henrico County Enterprise Zone 2013 New, Expanded, Closed, and Downsized Businesses
- Henrico County Enterprise Zone Website Screenshot
- Henrico County Enterprise Zone Description
- Henrico County Enterprise Zone Program Brochure
- Henrico County Enterprise Zone Tax Abatement Program Brochure
- Henrico County Enterprise Zone Composite Map – 2013

Henrico County Enterprise Zone 2013 New, Expanded, Closed, and Downsized Businesses

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Note Added August 22, 2016:

Pursuant to a ruling by the Virginia Employment Commission of August 16, 2016, this information has been removed from the public version of this report.

Henrico County Enterprise Zone Website Screenshot



HENRICO COUNTY VIRGINIA

SEARCH

Thursday, Jul 3, 2014
80.0°F Mostly Cloudy

HOME ABOUT HENRICO SERVICES DEPARTMENTS GOVERNMENT FAQS CONTACT US

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 - Asistencia para la Vivienda
 - Commercial Assistance Programs
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Enterprise Zone

- [What is an Enterprise Zone?](#)
- [Location of Henrico County Enterprise Zone](#)
- [Incentives and assistance offered by Henrico County](#)
- [Will designation as an Enterprise Zone change the zoning of my property?](#)
- [What State incentives are available to these firms?](#)
- [How can I learn more about Henrico County's Enterprise Zone program?](#)

What is an Enterprise Zone?

An Enterprise Zone is a specific area identified by Henrico County and approved by the State for targeting incentives to stimulate business development and job growth. Businesses within the Enterprise Zone can take advantage of State and County financial and technical assistance and other incentives for physical improvements to building, parking areas, and signage.

Location of Henrico County Enterprise Zone

To access a map of the Enterprise Zone, click on one of the three maps links described below. In order to view a more detailed map and/or determine whether your business is located within the Henrico County Enterprise Zone there are several options:

1. Browse the [Enterprise Zone Property List](#) (PDF).
2. Use the [County GIS System](#) to determine whether your business falls within the Enterprise Zone.
 - A. Read Web Site Disclaimer and check the box where indicated; select Enter Site (allow Map to load);
 - B. Select the Search tab (top left row);
 - C. In the outlined box, select the Addresses tab;
 - D. Type the business location address – **DO NOT USE PERIODS**, (example 4301 E Parham Rd or 4301 e parham rd); once the address is entered, select Search;
 - E. You will now be viewing a map with a green flashing light, indicating address location;
 - F. On the [Second Row](#), far left, Select the Icon titled "Toggle Table of Contents";
 - G. Next, check the PLANNING box and then select the Arrow to the left of the box;
 - H. Final Step, check the Enterprise Zone sub heading box under PLANNING; if a pinked color covers the blinking "green light" – the entered property location is within the Henrico Enterprise Zone.
3. For additional assistance, please call the Henrico Department of Community Revitalization at (804) 501-7615.

Contact Us
Community Revitalization
Mailing address:
P. O. Box 90775
Henrico, VA 23273-0775
Physical Address:
4062 Crockett Street,
Henrico, Virginia
23225
Phone: (804) 501-7616
Email the Director:
stb6@henrico.us
Community Development:
sac01@henrico.us
Community Maintenance:
tom33@henrico.us

Maps of the Enterprise Zone		
Western	Central	Eastern
West Broad Street, Staples Mill Road, Lakeside Avenue, Brook Road, Highland Road, Woodman Road, Woodcock Road, Yves Chopi Road, Estroffe Road, and Parham Road (PDF)	Laurum Avenue, Mechanicsville Turnpike, Atlas Avenue, and Richmond-Henrico Turnpike (PDF)	Nine Mile Road, Audubon Drive, Williamsburg Road, and South Laurum Avenue (PDF)

Users may enlarge (zoom in) the above maps.

Incentives and assistance offered by Henrico County

For qualifying projects, Henrico County will provide financial assistance, accelerated development processing, permit and fee waivers, a seven year real estate tax exemption, commercial and industrial rehabilitation grants, employment and training assistance, and technical assistance. A complete list of financial and technical assistance and other incentives available to enterprise zone business and application forms is [available here](#).

Will designation as an Enterprise Zone change the zoning of my property?

No, designation as an Enterprise Zone does not change the zoning of your property.

What State incentives are available to these firms?

There are two state grants: job creation and real property investment. These are available in addition to the County incentives outlined in the above list. They can be used in conjunction with Henrico County incentives or separately.

Job Creation Grant

Depending on the wage paid and benefits provided, grants are available for up to \$300 per job per year for five years.

Real Property Investment Grant

Businesses making real property improvements in excess of \$100,000 for rehabilitation and \$500,000 for new construction are eligible for grants up to 20% of the value of the improvement. Maximum amounts available are \$100,000 for rehabilitation and \$200,000 for new construction.

For additional information on State Incentives contact the Virginia Department of Housing and Community Development at Loren.fink@dhd.virginia.gov, or visit the [Virginia Enterprise Zone Program website](#).

How can I learn more about Henrico County's Enterprise Zone program?

Information about the Enterprise Zone and detailed maps can be reviewed at the Permit Centers in the Eastern and Western Government Centers, at any of the Henrico County public libraries, or at the Department of Community Revitalization. For more information concerning the Henrico County Enterprise Zone or for general information on this subject, call the Henrico Department of Community Revitalization at (804) 501-7615.

Enterprise Zone Annual Reports

Each year Henrico County submits to the Virginia Department of Housing and Community Development an Annual Report describing activity in the County Enterprise Zone for the previous year. To view a copy of the 2011 report, [click here](#). To view a copy of the 2012 report, [click here](#).

<http://henrico.us/revit/enterprise-zone/>

Henrico County Enterprise Zone Description and Incentives

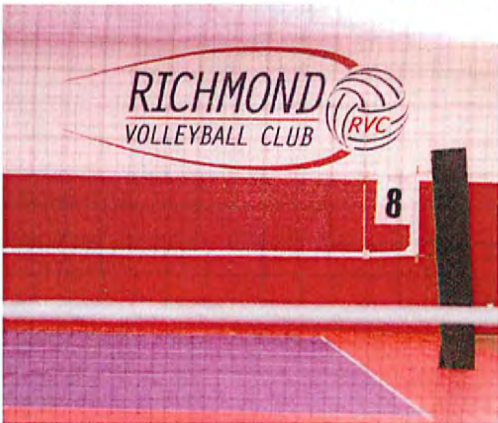
Henrico County Enterprise Zone Description

The Henrico County Enterprise Zone Program, encompasses a total of 3,643 acres in two non-contiguous areas, and consists primarily of older commercial corridors along several major arterials in the eastern, northern and western portions of the County. The Zone began in April 2003 with the redesignation of the City of Richmond North Enterprise Zone, incorporating areas along W. Broad Street from the corporate limits at Willow Lawn to Glenside Drive and an area of Nine Mile Road from Dabbs House Road to Hanover Road

Expansions of the Zone, was approved by the Commonwealth of Virginia in 2004, 2006, 2008, 2010, 2011, and 2012. These expansions added several commercial corridors and industrial areas and a number of new local incentives. The following areas became part of the Zone: additional areas along Nine Mile Road and Creighton Road; areas along Staples Mill Road between the City line and Parham Road; property adjacent to the CSX rail line between I-64 and Parham Road; the Lakeside Avenue commercial corridor; the Brook Road corridor from the City limits north to Maryland Avenue; the Mechanicsville Turnpike commercial corridor; the commercial area of Laburnum Avenue from the City limits to Mechanicsville Turnpike; Regency Square Mall, including surrounding commercial areas, the commercial area at the intersection of Woodman and Hungary Roads; areas of Williamsburg Road in Sandston from Charles City Road to Nine Mile Road; South Laburnum Avenue north of Seven Hills Blvd. including areas along Audubon Drive to I-64. property at the intersection of Hermitage and Staples Mill Roads; Darbytown Road at S. Laburnum Avenue, Williamsburg Road at Leonard Avenue, Chamberlayne Road at Wilmer Avenue, Glenside Drive at Broad Street, and part of the Richmond International Airport property. The 2012 Amendment increased the size of the County's Enterprise Zone from 3,364 acres to the current 3,643 acres.

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.

Department of Community Revitalization

HENRICO COUNTY
Virginia



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,

please visit the Department of Housing and Community Development website: <http://www.dhcd.virginia.gov/index.php/community-partnerships-dhcd/downtown-revitalization/enterprise-zone.html>

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

Learn more

Contact us at:

Henrico County Department of
Community Revitalization
P.O. Box 90775
Henrico, VA 23273-0775



Phone: 804.501.7640

Fax: 804.501.7630

Website: www.co.henrico.va.us/revit/enterprise-zone

To learn more about economic development in Henrico County, please visit: www.henrico.com

"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."

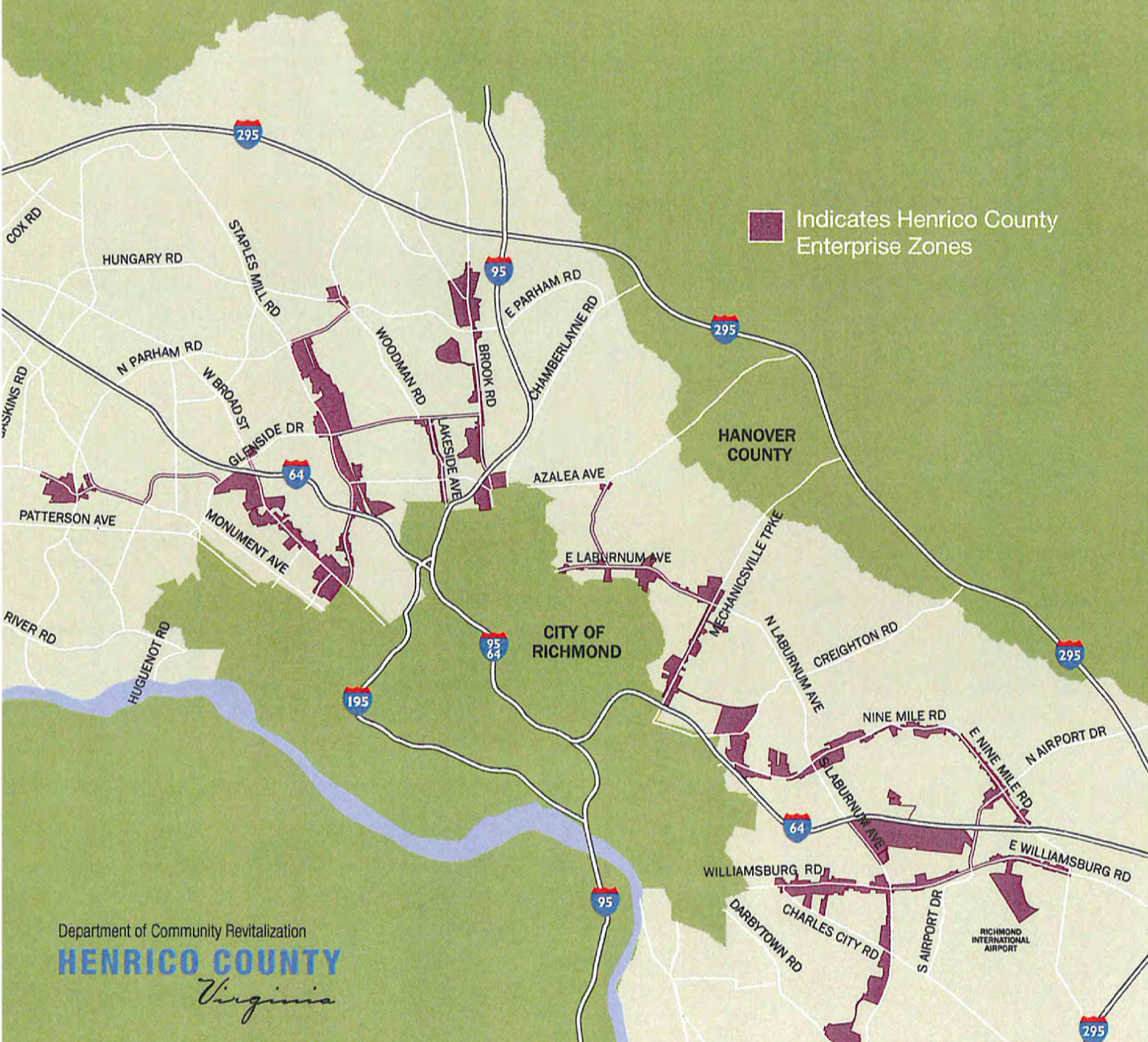
— Tim Whelan
Triad Commercial Properties



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: www.co.henrico.va.us/revit/enterprise-zone





Before



After

MannKidwell Interior Window Treatments



Henrico County Finance Department
 Real Estate Assessment Division
 P.O. Box 90775
 Henrico, VA 23273-0775
www.co.henrico.va.us/departments/finance/
 (804) 501-4300



Henrico County
 Finance Department
 Real Estate Assessment Division
 P.O. Box 90775
 Henrico, VA 23273-0775



Are You Ready to Reinvest?

Make the Most of Your
Business Property



Commercial Tax Abatement Program



Before



After
Patrick Kia

Reinvest: Commercial Investment Tax Abatement Program

What is the Reinvest Program?

Henrico County's Reinvest Program provides a partial tax exemption to encourage the renovation, rehabilitation or replacement of older commercial and industrial properties, including multi-family residential rental units. By providing an incentive for property owners to improve their buildings, the program promotes and preserves mature businesses and allows Henrico to remain an



Dogwood Veterinary Emergency & Specialty Center

attractive place for businesses to grow and thrive.

Who Qualifies?

To qualify for the Reinvest Program, your commercial, industrial or multi-family property must be at least 26 years old. Any improvement, renovation or addition must increase the base value of the structure (excluding the value of the

land) by at least 50 percent but without increasing the total square footage by more than 100 percent. The program sets no limit on size increases for multi-family properties that are at least 40 years old.

What is the Tax Exemption?

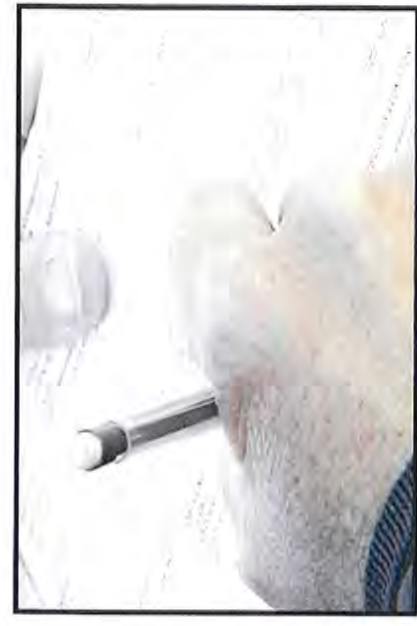
After a renovation or other enhancement project, the increase in the property's assessed value will remain tax-free for seven years. This means you will not pay real estate taxes on the increase in the assessment from the renovation even though the project will have increased the value of the building. The



The Shoppes at Lakeside

Examples of Tax Benefits in Commercial Abatement Program

Base Value of Structure	Minimum Value of New Investment Required to Qualify	Annual Tax Savings (assuming tax rate of 87 cents)
\$100,000	\$50,000	\$435
\$250,000	\$125,000	\$1,088
\$500,000	\$250,000	\$2,175
\$1,000,000	\$500,000	\$4,350



www.co.henrico.va.us/departments/finance/. Click on "Commercial Rehabilitation Tax Credit" or call (804) 501-4300 for details. **The application must be submitted before work begins.**

How Can I Apply?

Submit an application with a \$50 processing fee. Forms are available from the Finance Department at

exemption will remain in effect for seven years even if the property is sold. During the seven-year exemption period, you will continue to pay taxes on the original, or base, value of the structure.

Henrico County Enterprise Zones - 2013

Department of Community Revitalization

January 18, 2013

