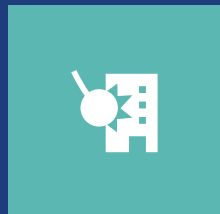
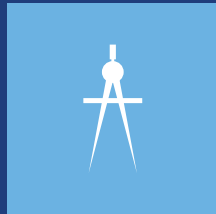


ENTERPRISE ZONE

Business Incentives and Grants that Drive Success



ZONED FOR SUCCESS

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 located within the Enterprise Zone can take advantage of state and county incentives for physical improvements to their properties.

Other Henrico Incentives:

- Training Seminars
- Accelerated Processing for Major Development Activities
- Fire Safety and Crime Prevention Assistance
- Commercial Revitalization Staff Assistance
- Employment and Training Assistance

HENRICO 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 Façade Grant

- Up to \$30,000 for renovations, including bringing buildings into code compliance
- 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 stripping



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



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 40% or more



Off-Site Improvements Grant

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



Building Demolition Grant

- Up to \$30,000 for demolishing 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

*Grants may be used separately or with other grants.

COMMONWEALTH OF VIRGINIA INCENTIVES

The Virginia Enterprise Zone Program assists with real estate development and job creation costs in specially targeted areas identified by localities. These state incentives supplement the Henrico Enterprise Zone Program benefits.

Job Creation Grants

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

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 with an investment of up to \$5 million are eligible for grants up to \$100,000
- Projects with an investment of \$5 million or more are eligible for grants up to \$200,000
- Solar projects require an investment of \$50,000

HOW TO QUALIFY

Qualifying your business for Enterprise Zone incentives is simple. All you have to do is:

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

LEARN MORE

For any questions about the Henrico or Virginia Enterprise Zone programs, please contact:

Henrico County Department of Community Revitalization:

Phone: 804-501-7640

Fax: 804-501-7630

Website: henrico.us/revit/enterprise-zone

Virginia Department of Housing and Community Development:

Phone: 804-371-7171

Email: ezone@dhcd.virginia.gov

Website: www.dhcd.virginia.gov/ez

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



“Dogwood Veterinary was a difficult renovation with a very aggressive schedule. The Henrico Enterprise Zone staff gave me some positive tips on how to expedite the approval process with other county departments.”

– Jim Migliarese, Dogwood Veterinary Emergency & Specialty Center

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



"The Enterprise Zone team turned what could have been a costly and tedious project into a simple process that saved us money and made a significant contribution to the redevelopment of the property."

- B. Hunt Gunter
Vice President, The Wilton Companies

