



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

***henrico.us/finance*
(804) 501-4300**

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**Your Business
Is Your Most
Valuable Asset.
Is It Time To
Reinvest?**



**Reinvest:
Commercial
Investment Tax
Abatement Program**



Reinvest: Commercial Investment Tax Abatement Program



What is the Reinvest Program?

Commercial Reinvest is a seven-year partial tax exemption for commercial real estate, applying to improved buildings that increase in assessment by 40 percent or more. The rehabilitated structure can be for any purpose, including mixed use, that is allowed by building code and applicable zoning. In addition, exterior corridor hotels can receive a 15-year exemption if demolished and replaced by any other structure. The program is designed to maintain Henrico County as an appealing place for existing and future businesses to invest.

What is the tax exemption?

The added assessed value of the improvement, renovation or addition will be tax-free for seven years. This means that when assessing your commercial property for real estate tax purposes, the county will not tax the improvement, even though it will increase the assessed value of the structure.

Is there a fee to apply?

A one-time, non-refundable \$50 processing fee must accompany your application.

How can I apply?

Download the Reinvest Program application at henrico.us/finance (follow the link for Real Estate Division, then click on the application link), complete it and return to the Real Estate Division.

**Call (804) 501-4300
for more information.**

NOTE: This application should be filed with the Real Estate Division **before or at the same time** as the building permit application.