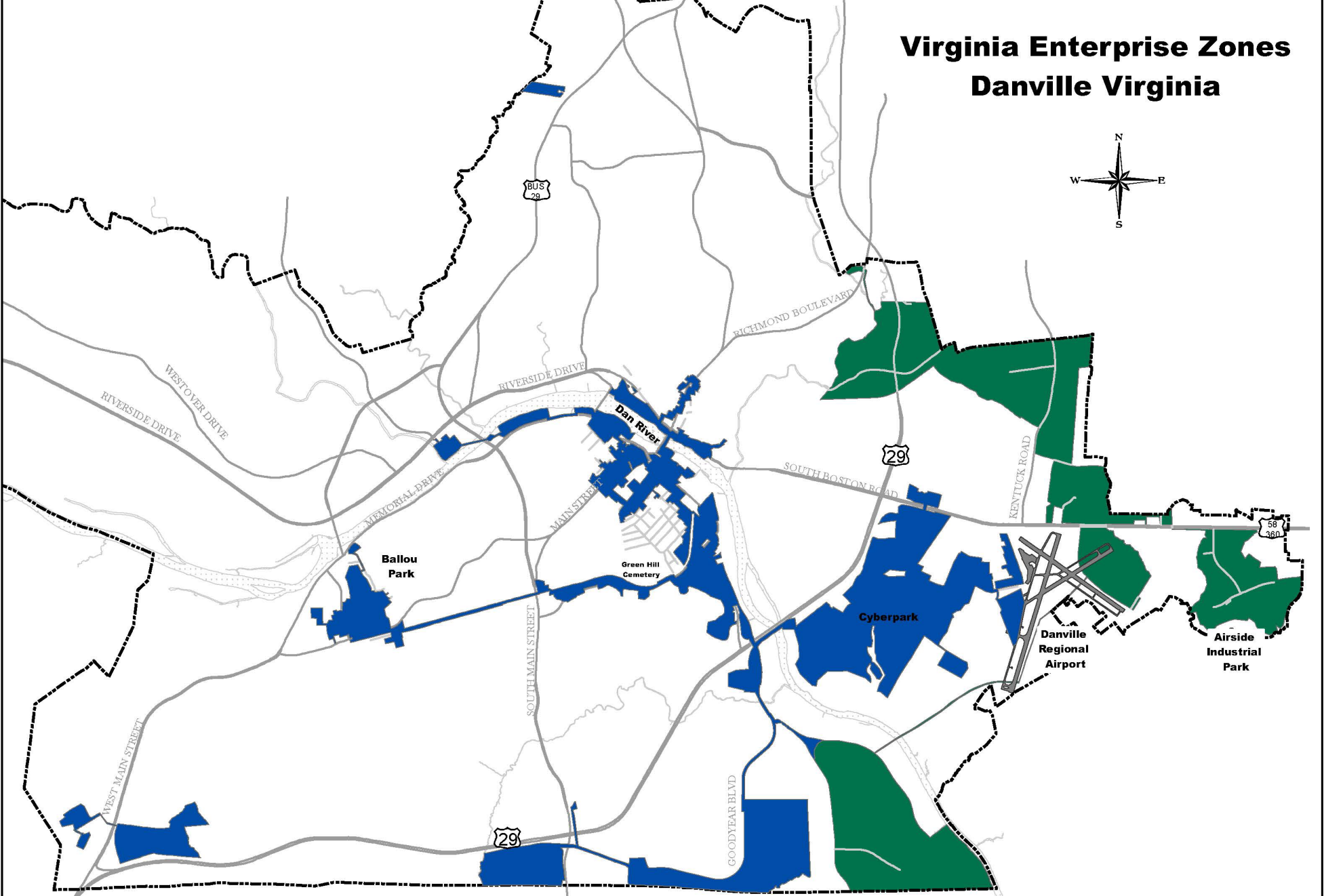
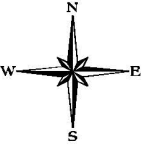


# Virginia Enterprise Zones Danville Virginia



 URBAN ENTERPRISE ZONE  
 ENTERPRISE ZONE

# State Incentives

## Real Property Investment Grants

Real Property Investment Grants are available for investment made to industrial, commercial, or mixed-use property in an enterprise zone. A mixed-use property is a building incorporating residential uses in which a minimum of 30 percent of the useable floor space will be devoted to commercial, office or industrial space.

**Existing Structures** - For the rehabilitation or expansion of existing structures the investor must spend at least \$100,000 in qualified real property improvements in order to qualify. Grants are calculated at a rate of 20% of the amount of the investment in excess of \$100,000. For projects under \$5 million the maximum amount an investor can receive is \$100,000 within a five year period. For projects over \$5 million the maximum is \$200,000 over a five year period.

**New Construction** - For new construction the investor must spend at least \$500,000 in qualified real property improvements in order to be eligible. Grants are calculated at a rate of 20% of the amount of the investment in excess of \$500,000. For projects under \$5 million the maximum amount an investor can receive is \$100,000 within a five year period. For projects over \$5 million the maximum is \$200,000 over a five year period.

## Wage-Based Job Creation Grants

Wage-based job creation grants are offered for new permanent full-time positions created by business start-ups and expansions by existing firms. Wage-based job grants are available for all qualified business firms that are not personal service, food/beverage or retail establishments. Wage-based job creation grants are available in amounts up to \$500 per grant eligible position filled by an employee earning 150 percent of the federal minimum wage and up to \$800 per grant eligible position filled by an employee earning 200 percent of the federal minimum wage. These positions must also be offered health benefits. Business firms are eligible to receive job grants for five consecutive calendar years from the first year of grant eligibility. Firms can receive wage-based job creation grants for up to 350 grant eligible positions per year. Positions that pay less than 150 percent of the federal minimum wage or that do not offer health benefits are not eligible for grants.

In order to qualify for wage-based job creation grants, the business firm must be located in a Virginia

Enterprise Zone and must increase their permanent full-time positions by four permanent full-time threshold jobs over a base calendar year. Wage based job creation grants are only available for the new permanent full-time position(s) created above this four-job threshold.

## General Provisions

- Applications for the Real Property Investment Grants and Wage-Based Job Creation Grants must be submitted to the DHCD by April 1. Notification of grant award will be no later than June 30.
- Should requests for tax grants exceed the state's annual available amount, each qualified business will receive a prorated portion. Grants shall be counted against the cap for the fiscal year in which the grant was allocated.

## Local Incentives

Local incentives have been established to complement and enhance the state enterprise zone incentives. Examples of local incentives offered by the City of Danville include:

- Local 5 year wage-based job grants program for the creation of new jobs by targeted industries within the zone (personal service, food/beverage or retail establishments do not qualify);
- Exemption from certain City Permit Fees;
- Business and Professional License Fee rebate;
- Enterprise Zone Industrial Investment Grant;
- Discounts on the price of certain development sites;
- A cash grant of up to \$5,000 to the qualifying company to help offset costs for water, sewer, and gas tap fees, company must create 20 new permanent, full-time positions;
- Real Estate Tax Abatement Program

**For more detailed information concerning a local incentive, including eligibility criteria, boundaries and deadlines, contact**

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Updated 5/13

DANVILLE VIRGINIA

# ENTERPRISE ZONES



## Program Description

Danville's Enterprise Zone Program is managed by the Virginia Department of Housing and Community Development (DHCD). The Program is designed to offer state and local incentives for businesses to locate or expand within the designated zone.

Danville has two enterprise zone designations, consisting of 3,652 acres of commercial, industrial, retail and office spaces as shown on the enclosed map.