

**ENTERPRISE ZONE INCENTIVES**

All incentives are subject to credit and appropriations caps.

**COMMONWEALTH OF VIRGINIA**

**Real Property Investment Grant** is available to entities and individuals making real property improvements. There are no NAICS code restrictions on applicants. Mixed-use projects that are at least 30% business also qualify.

QUALIFICATIONS FOR GRANT		
Project Type	Rehab or Expansion	New Construction
Threshold	≥ \$100,000 of improvements	≥ \$500,000 of improvements
GRANT AMOUNT		
Investment	< \$5,000,000	≥ \$5,000,000
Grant Amount	20% of Qualified Real Property Investment	20% of Qualified Real Property Investment
Grant Limit	\$100,000 Five (5) year period	\$200,000 Five (5) year period

**Job Creation Grants** are available to Qualified Business Firms located within an Enterprise Zone. Some NAICS codes are restricted from applying. These grants are not available to retail, local service, or food/beverage service businesses. Grant awards begin with the fifth job created (the first four permanent, full-time jobs do not count toward the grant award). Created jobs that pay less than 175% of the Federal Minimum Wage are not eligible for the grant.

GRANT AMOUNT			
Created Jobs Pay	200% Federal Minimum Wage w/ Health Benefits	175% - 199% Fed. Min. Wage w/ Health Benefits	< 175% Federal Min. Wage
Grant Amount (per created job, per year)	\$800	\$500	Not Eligible
Time Limit	5 Years	5 Years	Not Eligible
Grant Maximum (eligible jobs per year)	350	350	Not Eligible
Job Creation Threshold	Created jobs 5 to 354	Created jobs 5 to 354	Not Eligible