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**45** Zones throughout the Commonwealth

**\$15.75M** Total in appropriations



### JOB CREATION GRANT

## ELIGIBILITY

- for **net new permanent full-time** positions created
- **4-job threshold** (5th job triggers the grant)
- must cover at least **50% of employees' health insurance premium** to be eligible
- positions must earn at least **150% of the minimum wage** (125% in High Unemployment Areas and for SWaM-certified businesses)
- awarded for **5-year periods** if number of eligible permanent full-time positions above the 4-job threshold is maintained or increased



### REAL PROPERTY INVESTMENT GRANT

## ELIGIBILITY

- **Eligible investors:** owner (occupant or non-occupant), tenant, developer, or owner of space within a building
- **Eligible property types:** commercial, industrial, or mixed-use (at least 30% of the usable floor space must be commercial or industrial) buildings and/or facilities
- **Eligible investments:** new construction, rehabilitation, and expansion, as well as these investments with a solar component
- **To qualify, improvements must exceed:**
  - \$500,000 for new construction
  - \$100,000 for rehabilitation or expansion
  - Reduced thresholds for projects that include a solar component



**3,172** ACRES  
IN THE ENTERPRISE ZONE  
IN MECKLENBURG  
COUNTY



## LOCAL INCENTIVES

### INDUSTRIAL REAL ESTATE DISCOUNT

50% discount off the listed price of land owned by the Mecklenburg County IDA, South Hill IDA, or Clarksville EDA. Requires a minimum \$2M private investment and the creation of a minimum 25 new FT jobs as defined by the Commonwealth of Virginia.

### MACHINERY & TOOLS GRANT

A grant payment based on the machinery & tools tax paid by the new or expanding industry. This grant is based on the first \$5,000,000 of assessed tax value, and paid according to the following schedule beginning with the first tax invoice paid by the industry :

Year 1 = 100%, Year 2 = 75%, Year 3 = 50% and Year 4 = 25%

Required to create a minimum of 25 new FT jobs as defined by the Commonwealth of Virginia within the first 24 months of issuance of Certificate of Occupancy. If company takes this incentive they are ineligible to receive the Industrial Jobs Grant.



### LOCAL CONTACT

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### INDUSTRIAL JOBS GRANT

A one time payment of \$400 for each new FT job created by a new or expanding industry, not to exceed \$20,000. The payment will be made after the IDA is satisfied that the FT jobs have been created. Industry must create a minimum of 15 new FT jobs up to 50 new FT jobs.



# LOCAL INCENTIVES



## WAIVER OF BUILDING PERMIT FEES

Waiver of building permit fees for new and expanding businesses. Requires business to create a minimum of 10 FT jobs as defined by the Commonwealth of Virginia within 24 months of Certificate of Occupancy.

## BUSINESS PERSONAL PROPERTY GRANT

Grant payment will be paid to a new business for 3 years after they have paid their Business Personal Property tax bill to the County at the current rate per \$100. The County will then calculate the rate to be the same as the Machinery & Tools rate and grant the client the difference. Business must have a minimum project total investment of \$5M and create 20 new FT jobs. If industry uses this incentive they are ineligible for the Industrial Jobs Grant and cannot also use the M & T Grant or the Merchant's Capital Grant.

## MERCHANTS CAPITAL GRANT

Grant payment will be paid on a sliding scale to the new business for four years after they have paid their first Merchant's Capital tax invoice. Year 1 = 100%, Year 2 = 75%, Year 3 = 50% and Year 4 = 25%. Must have total investment of \$5M and create 20 new FT jobs. If this grant is used then business is ineligible for M & T Grant, Business Personal Property Grant.



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