

## Virginia Enterprise Zone Grants

	GRANT	BENEFIT	ELIGIBILITY REQUIREMENT	APPLICATION FORMS	GRANT TERM
State	<b>Job Creation Grant</b>	<ul style="list-style-type: none"> <li>Up to \$500/year per net new permanent, full-time position earning at least 175% of the Federal minimum wage with health benefits.</li> <li>Up to \$800/year per net new permanent full-time position earning at least 200% of federal minimum wage with health benefits.</li> </ul>	<p>Creation of at least four net new permanent full-time positions.</p> <p>Net new permanent full-time positions created over the four-job threshold that meet wage and health benefit requirements are eligible.</p> <p>Excludes retail, personal service, or food and beverage positions.</p>	<p>Required application forms:</p> <ul style="list-style-type: none"> <li>EZ-JCG</li> <li>JCG Worksheet</li> <li>W-9</li> <li>CPA Attestation Report</li> </ul>	<p>Available for a five-consecutive year term for net new permanent full-time positions above the four-job threshold which meet the wage and health benefit requirement.</p>
	<b>Real Property Investment Grant</b>	<ul style="list-style-type: none"> <li>Up to \$100,000 per building or facility for qualifying real property investments of less than \$5 million.</li> <li>Up to \$200,000 per building or facility for qualifying real property investments of \$5 million or more.</li> </ul>	<p>Commercial, industrial, or mixed-use buildings or facilities.</p> <ul style="list-style-type: none"> <li>For rehabilitation and expansion, at least \$100,000 incurred in qualified real property investments.</li> <li>For new construction, at least \$500,000 incurred in qualified real property investments.</li> </ul>	<p>Required application forms:</p> <ul style="list-style-type: none"> <li>EZ-RPIG</li> <li>Final Certificate of Occupancy/approved Final Building Inspection/or Third Party Inspection Report</li> <li>Mixed-use building form (if applicable)</li> <li>Tenant form (if applicable)</li> <li>Multiple owner form (if applicable).</li> <li>W-9</li> <li>CPA Attestation Report</li> </ul>	<ul style="list-style-type: none"> <li>Capped per building or facility at a maximum of \$200,000 within a five-consecutive year term.</li> <li>Grants awarded may be subject to pro-ration should requests exceed grant funds allocated.</li> </ul>
	<ul style="list-style-type: none"> <li>Job Creation Grant – Effective July 1, 2010, in areas with an unemployment rate that is one and one-half times or more the state average, the business firm will receive \$500 per year for up to five years for each grant eligible position that during such year is paid at least 150% of the federal minimum wage and that is provided with health benefits.</li> </ul>				

## Virginia Enterprise Zone Grants

	GRANT	BENEFIT	ELIGIBILITY REQUIREMENT	APPLICATION FORMS	GRANT TERM
Local---Properties located in Downtown Sub-Zone	<b>Job Creation Grant</b>	\$250 per year for three years up to four jobs	Business or non profits locating or expanding into a facility: <ul style="list-style-type: none"> <li>• Vacant for past six months</li> <li>• Received at least \$25,000 in renovation or construction work</li> <li>• A target industry</li> </ul>		Up to four jobs for three years
	<b>Sidewalk and Landscaping</b>	Up to \$4,000 or 50% of costs	Must meet or exceed minimum requirements of the City's landscaping ordinance	EDA Landscape grant application form	Subject to annual allotment from City budget
	<b>Façade Grant</b>	Up to \$5,000 or 50% of total project cost	Must meet or exceed Downtown Design Guidelines	EDA façade grant application form	Subject to annual allotment from City Budget
	<b>Partial Property Tax Exemption</b>	Increase to RPT is exempt for seven years	<ul style="list-style-type: none"> <li>• Substantial rehabilitation of commercial or industrial building older than 25 years old</li> <li>• Improvements which increase the assessed value of the building by at least 60% while increasing the square footage by no more than 15%</li> </ul>		No increase in RPT for seven years.