

Enterprise Zone Summary of Benefits

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	GRANT	BENEFIT	ELIGIBILITY REQUIREMENT	APPLICATION FORMS	GRANT TERM
State	Job Creation Grant	<ul style="list-style-type: none"> Up to \$500/year per net new permanent, full-time position earning at least 175% of minimum wage with health benefits. Up to \$800/year per net new permanent full-time position earning at least 200% of minimum wage with health benefits. 	<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"> EZ-JCG JCG Worksheet W-9 CPA Attestation Report 	<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>
	Real Property Investment Grant	<ul style="list-style-type: none"> Up to \$100,000 per building or facility for qualifying real property investments of less than \$5 million. Up to \$200,000 per building or facility for qualifying real property investments of \$5 million or more. 	<p>Commercial, industrial, or mixed-use buildings or facilities.</p> <ul style="list-style-type: none"> For rehabilitation and expansion, at least \$100,000 incurred in qualified real property investments. For new construction, at least \$500,000 incurred in qualified real property investments. 	<p>Required application forms:</p> <ul style="list-style-type: none"> EZ-RPIG Final Certificate of Occupancy/approved Final Building Inspection/or Third Party Inspection Report Mixed-use building form (if applicable) Tenant form (if applicable) Multiple owner form (if applicable). W-9 CPA Attestation Report 	<ul style="list-style-type: none"> Capped per building or facility at a maximum of \$200,000 within a five-consecutive year term. Grants awarded may be subject to pro-ration should requests exceed grant funds allocated.
<ul style="list-style-type: none"> 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 minimum wage and that is provided with health benefits. 					

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Local---Properties located in Downtown Sub-Zone	Job Creation Grant	\$250 per year for three years up to four jobs that pay at least 150% of minimum wage	Business or non-profits locating or expanding into a facility: <ul style="list-style-type: none"> • Vacant for past six months • Received at least \$25,000 in renovation or construction work • A target industry 		Up to four jobs for three years
	Sidewalk and Landscaping	Up to \$4,000 or 50% of costs	Must meet or exceed minimum requirements of the City's landscaping ordinance. Pre-approval required.	EDA Landscape grant application form	Subject to annual allotment from City budget
	Façade Grant	Up to \$5,000 or 50% of total project cost	Must meet or exceed Downtown Design Guidelines. Pre-approval required.	EDA façade grant application form	Subject to annual allotment from City Budget
	Partial Property Tax Exemption	Increase to RPT is exempt for seven years	<ul style="list-style-type: none"> • Substantial rehabilitation of commercial or industrial building older than 25 years old • Improvements which increase the assessed value of the building by at least 60% while increasing the square footage by no more than 15% • Pre-approval required 	Application for Tax Abatement for Rehabilitated Real Estate (\$50 fee) – must be completed before any work is done on building	No increase in RPT for seven years.

Effective January 1, 2022, the definition of "Minimum Wage" is:

The federal minimum wage or the Virginia minimum wage, whichever is higher (reference section 59.1-547.A of the Code of Virginia) as determined by The Virginia Department of Housing and Community Development (DHCD) for the current calendar year as of December 1 of the prior calendar year, and its determination shall be continuously in effect throughout the calendar year, regardless of changes to the federal minimum wage or the Virginia minimum wage during the year.

Refer to <https://www.waynesborobusiness.com/enterprise-zone/> for more information or contact the Economic Development Office at 540-942-6570