VIRGINIA ENTERPRISE ZONE REAL PROPERTY INVESTMENT GRANT (RPIG)

GRANTS are available for buildings and facilities located within the boundaries of an enterprise zone.

ELIGIBLE INVESTORS/GRANTEES

- Owner
  (occupant/non-occupant)
- Tenant
- Developer
- Multi-owner

ELIGIBLE PROPERTY TYPES

- Industrial
- Commercial
- Mixed-use

(at least 30% of the usable floor space must be industrial or commercial)

ELIGIBLE INVESTMENTS

- Rehabilitation or expansion
- New construction
- Solar panels-only
- Rehab or expansion w/solar
- New construction w/solar

QUALIFIED REAL PROPERTY INVESTMENTS (QRPI)

Expenditures associated with any exterior, interior, structural, mechanical, or electrical improvements necessary to construct, expand, or rehabilitate depreciable real property

(expenditures funded by federal/state/local grants are not eligible)

INVESTMENT THRESHOLDS

**QRPI-Qualified Real Property Investment*

- **REHABILITATION OR EXPANSION** - QRPI must exceed $100,000
- **NEW CONSTRUCTION** - QRPI must exceed $500,000
- **SOLAR PANELS-ONLY** - If solar panels are the only component added to the building/facility, there is no threshold amount
- **REHAB OR EXPANSION WITH SOLAR** - If solar investment is more than $50,000, the threshold amount is lowered to $50,000 (instead of $100,000)
- **NEW CONSTRUCTION WITH SOLAR** - If solar investment is more than $50,000, the threshold amount is lowered to $450,000 (instead of $500,000)

GRANT CALCULATIONS & MAXIMUMS

- **Up to 20% of QRPI up to $100,000** per building/facility for **QRPI ≤ $5M** in a 5-year period (less the threshold amount)
- **Up to 20% of QRPI up to $200,000** per building/facility for **QRPI > $5M but ≤ $20M** in a 5-year period (less the threshold amount)
- **Up to 25% of QRPI up to $300,000** per building/facility for **QRPI > $20M** in a 5-year period (less the threshold amount)

RPIG applicants who received the final placed-in-service document in calendar year 2026 apply for Grant Year 2026 in spring 2027

(DEADLINE - April 1, 2027)

If permits were required for the investments listed as QRPI, the applicant must have a final inspection or certificate of occupancy. If no permits were required, a final third-party inspection is required.