

Virginia Enterprise Zone Grants

Rewarding Investment – Revitalizing Communities

Qualification for the listed incentives is based on the calendar year and administered annually. All applicants (businesses and real properties) must be located within an enterprise zone.

| GRANT | BENEFIT | ELIGIBILITY REQUIREMENT | APPLICATION FORMS | GRANT TERM |
|---------------------------------------|---|---|---|---|
| Job Creation Grant¹ | <ul style="list-style-type: none"> ▪ Up to \$500/year per net new permanent, full-time position earning at least 175% of the Federal minimum wage with health benefits. ▪ Up to \$800/year per net new permanent full-time position earning at least 200% of federal 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> <p>For rehabilitation and expansion, at least \$100,000 incurred in qualified real property investments.</p> <p>For new construction, at least \$500,000 incurred in qualified real property investments.</p> | <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. |

¹ 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 percent of the federal minimum wage and that is provided with health benefits.