

# Virginia Enterprise Zones

## 2003 Tax Year Annual Report The Virginia Enterprise Zone Program

Virginia Department of Housing and  
Community Development  
501 North Second Street  
Richmond, Virginia 23219  
(804) 371-7030

[EZONE@dhcd.virginia.gov](mailto:EZONE@dhcd.virginia.gov)  
[www.dhcd.virginia.gov](http://www.dhcd.virginia.gov)



Department of Housing and  
Community Development

## TABLE OF CONTENTS

<b>TABLE OF CONTENTS</b>	<b>2</b>
<b>PROGRAM BACKGROUND</b>	<b>5</b>
<b>VIRGINIA'S ENTERPRISE ZONES</b>	<b>5</b>
<b>ENTERPRISE ZONE ACT SUNSET RESEARCH AND INPUT</b>	<b>6</b>
<b>ENTERPRISE ZONE STATE INCENTIVE OVERVIEW</b>	<b>6</b>
<u>Pre-1995 Incentive Package</u>	<u>6</u>
<u>Current Incentive Package</u>	<u>6</u>
<u>Annual Fiscal Limitations on State Incentives</u>	<u>7</u>
<b>PROGRAM PERFORMANCE</b>	<b>8</b>
<u>FIGURE 1</u>	<u>8</u>
<u>General Income Tax Credit</u>	<u>8</u>
<u>FIGURE 2</u>	<u>9</u>
<u>FIGURE 3</u>	<u>9</u>
<u>Real Property Improvement Tax Credit</u>	<u>9</u>
<u>FIGURE 4</u>	<u>10</u>
<u>FIGURE 5</u>	<u>10</u>
<u>Investment Tax Credit</u>	<u>10</u>
<u>Job Grants</u>	<u>11</u>
<u>FIGURE 6</u>	<u>11</u>
<u>FIGURE 7</u>	<u>11</u>
<u>FIGURE 8</u>	<u>11</u>
<u>Number of Participating Businesses by Industry Type</u>	<u>12</u>
<u>FIGURE 9</u>	<u>12</u>
<u>FIGURE 10</u>	<u>13</u>
<u>FIGURE 11</u>	<u>13</u>
<u>FIGURE 12</u>	<u>14</u>

<b>APPENDIX A – MAP OF ZONES</b>	<b>15</b>
<b>APPENDIX B – ZONE HIGHLIGHTS</b>	<b>16</b>
<b>APPENDIX C – NUMBER OF PARTICIPATING BUSINESSES BY ZONE LOCATION, 1997-2003</b>	<b>18</b>
<b>APPENDIX D – PRIVATE INVESTMENT</b>	<b>22</b>

# 2003 Tax Year in Review

## The Virginia Enterprise Zone Program

### REQUESTS FOR INCENTIVES

- ◆ 419 requests for incentives were received from 360 businesses
- ◆ 57 businesses requested more than one incentive
- ◆ 191 businesses requested incentives for the first time

### PERCENT OF ALL BUSINESS TYPES REQUESTING INCENTIVES

- ◆ 29% services
- ◆ 22% manufacturing
- ◆ 13% finance, insurance, and real estate
- ◆ 12% retail
- ◆ 9% wholesale
- ◆ 7% construction
- ◆ 4% transportation and warehousing
- ◆ 2 % information
- ◆ 1% agricultural and forestry
- ◆ 1% utilities

### PERCENT OF BUSINESS TYPES REQUESTING INCENTIVES FOR THE FIRST TIME

- ◆ 31% services
- ◆ 23% finance, insurance, and real estate
- ◆ 16% manufacturing
- ◆ 10% retail
- ◆ 9% wholesale
- ◆ 5% construction
- ◆ 4% transportation and warehousing
- ◆ 2 % information

### GENERAL INCOME TAX CREDIT

- ◆ 161 businesses received \$6,523,044
- ◆ 1,717 net new jobs created in 2003
- ◆ 36% of net new jobs created in 2003 were filled by low- to moderate-income individuals

### REAL PROPERTY IMPROVEMENT TAX CREDIT

- ◆ 112 businesses received \$10,568,734
- ◆ \$68,275,690 of qualified improvements made to 112 non-residential properties in 30 enterprise zones
  - ◆ 39 new facilities constructed
  - ◆ 13 existing facilities expanded
  - ◆ 60 existing facilities rehabilitated

### INVESTMENT TAX CREDIT

- ◆ No businesses applied for the investment tax credit in 2003

### JOB GRANTS

- ◆ 146 businesses received \$1,960,000
- ◆ 3,240 net new full-time jobs created
- ◆ 49% of net new full-time jobs created in 2003 were filled by zone residents

Since 1995, there have been approximately 34,100 jobs created by businesses using the general income tax credit. Businesses qualifying for job grants have created over 32,500 positions since 1995. Over 700 Virginia businesses have invested more than \$610 million in qualified real property improvements within enterprise zones since 1995.

The Virginia Department of Housing and Community Development administers the Virginia Enterprise Zone Program.

[www.dhcd.virginia.gov](http://www.dhcd.virginia.gov)



Department of Housing and  
Community Development

## PROGRAM BACKGROUND

The General Assembly established the Virginia Enterprise Zone Program in 1982, through passage of the Virginia Enterprise Zone Act (§59.1-270 through §59.1-284 of the Code of Virginia). The program stimulates overall economic growth and neighborhood revitalization by providing tax and financial incentives to businesses operating in economically distressed localities throughout the state. These incentives make doing business in Virginia's distressed communities more attractive.

The program operates as a partnership between the state and localities to encourage business development and expansion in the state's designated enterprise zones. State tax incentives, local regulatory flexibility, and local infrastructure development support businesses and encourage new business activity within the zones. New or expanding businesses located within or relocating to one of the designated enterprise zones have the opportunity to apply for valuable state and local incentives.

The Virginia Department of Housing and Community Development administers the Enterprise Zone Program guided by the Virginia Enterprise Zone Program Regulations. These regulations establish the criteria and procedures for the designation, amendment, and administration of enterprise zones along with qualification criteria for participating businesses. Although the Department of Housing and Community Development (DHCD) administers the program, the determination of local economic development objectives, selection of local incentives, and management and marketing of the zone are the responsibilities of local government. Once designated, local governments must conduct a survey of zone business conditions and make surplus public land within the zone available for sale. Each zone locality must also submit an annual report of zone activity and investment to DHCD.

As part of the administration of the state's component of enterprise zone incentives, DHCD qualifies businesses for state incentives. DHCD qualified the first businesses for the program in 1984, and more than 1,400 businesses have received incentives since then.

## VIRGINIA'S ENTERPRISE ZONES

The Virginia Enterprise Zone Program Act defines an enterprise zone as an economically distressed, distinct geographical area of a county, city or town as designated by the Governor. Enterprise zones are designated for a period of twenty years from the initial designation date. The Enterprise Zone Act provides for the designation of up to 60 zones, three of which remain reserved for significant economic development opportunities via an open submission process. The Governor announced the most recent designations of the Danville, Lynchburg, Newport News, Roanoke, and Saltville/Smyth County zones in 2004. With the Governor's announcement, 57 Enterprise Zones are currently designated throughout the Commonwealth. The six enterprise zones designated in 1985 will expire on December 31, 2004. Appendix A provides a list of the 57 zones and a map of their locations.

## ENTERPRISE ZONE ACT SUNSET RESEARCH AND INPUT

In July 2005, the original Enterprise Zone Act will sunset. In preparation for this, DHCD has been analyzing the existing incentives and the overall program. Two input sessions were held in August 2004 to allow localities the opportunity to comment on the current program and the direction of the program in the future. Businesses that have qualified for state incentives since 1995 were surveyed and DHCD has conducted research of other state enterprise zone programs.

## ENTERPRISE ZONE STATE INCENTIVE OVERVIEW

Currently, the Virginia Enterprise Zone Program offers two separate state incentive packages for businesses located in enterprise zones. Businesses qualifying and requesting state incentives prior to 1995 access the "Pre-1995" incentive package. Businesses qualifying and requesting state incentives on or after July 1, 1995, access the current incentive package.

### Pre-1995 Incentive Package

The Commonwealth of Virginia provides three different enterprise zone incentives to those businesses that qualified prior to July 1, 1995. Those incentives include:

1. A decreasing general credit against the business income, franchise or license tax;
2. A decreasing credit against state business income, franchise or license tax (which is based on the firm's state unemployment tax liability); and
3. A five-year exemption from state sales tax on items purchased for the conduct of business within a zone.

These businesses may continue to receive the incentives for the remainder of their qualification period, provided they meet the annual incentive eligibility requirements. The 2004 tax year will be the last year that these eligible businesses will be able to receive this incentive package.

For reporting purposes, all information within this report reflects those businesses qualifying after July 1, 1995, for the current incentive package.

### Current Incentive Package

Virginia currently offers four incentives to encourage business expansion and development within enterprise zones. These four incentives replaced the incentives offered prior to July 1, 1995. Businesses may be eligible to take advantage of one or a combination of the following incentives:

1. A ten-year, **General Income Tax Credit** against a business's state tax liability in an amount up to 80 percent for year one and 60 percent for years two through ten. Businesses creating at least 50 jobs and investing more than \$15 million receive a negotiated amount of this credit.

2. **Real Property Improvement Tax Credit** equal to an amount up to 30 percent of qualified improvements to real property, with a maximum amount of up to \$125,000 within a five-year period. The business must be an owner-occupant of the property or a tenant making leasehold improvements.
3. **Investment Tax Credit** equal to a negotiated amount not to exceed five percent of qualified zone investments.
4. **Job Grants** of up to \$100,000 per year for full-time, permanent employment positions created by new or expanding businesses. Grant amounts equal \$1,000 for positions filled by zone residents and \$500 for any other positions for each year in a three-year period.

## Annual Fiscal Limitations on State Incentives

An annual fiscal limit of \$16 million was applied to the General Income and the Real Property Improvement tax credits for the 2004 fiscal year, from which the 2003 incentive requests are taken. Both the Investment Tax Credit and the General Income Tax Credit for large qualified business firms (businesses making a \$15 million investment and creating 50 jobs) were subject to an annual limitation of \$3 million. Regulations provide that if tax incentive requests exceed the \$16 million credit limitation, any unallocated funds in the large qualified business \$3 million credit pool may be used to meet the requests. If large qualified business requests exceed the \$3 million credit limitation, any unallocated funds in the \$16 million credit pool may be used to meet large business requests.

Should the total amount of requests from qualified businesses exceed the Commonwealth's program annual fiscal limits, DHCD will issue each qualified business a prorated tax credit. Dividing each qualified business's request by the total of all qualified businesses' requests, and multiplying the product by the fiscal limit determines the prorated percentage.

Should DHCD issue a pro-ration, businesses qualified for the general income tax credit may not apply any "lost" or unused credits to future or preceding tax years. Qualified businesses may be issued a credit if the pro-rated real property tax credit is greater than the tax liability. The Investment Tax Credit has an unlimited carry forward provision, so prorations issued to the recipients of this credit may carry forward any unused credit until the full amount of the credit has been utilized.

The State Treasury established the Enterprise Zone Grant Fund for the Job Grant incentive in 1995. Job grant funds are subject to appropriation by the General Assembly. In fiscal year 2004, the Enterprise Zone Job Grant Fund was allocated \$1,960,000. Businesses applied for \$2,752,105 in qualified 2003 job grants to be paid from fiscal year 2004 funds. These payments were prorated, with each business receiving 71 percent of its job grant request.

## PROGRAM PERFORMANCE

For tax year 2003, 360 businesses received 419 tax incentives. Fifty-seven of these businesses received more than one incentive and 191 received incentives for the first time. The table below shows the number of qualifying businesses and the amount of tax incentives for tax years 2001, 2002, and 2003.

Figure 1

Number of Qualifying Businesses and Amount of Tax Incentives, 2001-2003						
	# Qualified Businesses			Amount Issued		
	2001	2002	2003	2001	2002	2003
<b>General Income</b>	162	161	161	\$5,439,548	\$5,114,008	\$6,523,044
<b>Real Property</b>	116	118	112	\$11,271,575	\$11,590,675	\$10,568,734
<b>Investment</b>	2	1	0	\$1,010,000	\$1,240,000	\$0
<b>Totals</b>	<b>280</b>	<b>280</b>	<b>273</b>	<b>\$17,721,123</b>	<b>\$17,944,684</b>	<b>\$17,091,778</b>
<b>Job Grants</b>	139	141	146	\$1,888,500	\$1,960,000	\$1,960,000
<b>Combined Totals</b>	<b>419</b>	<b>421</b>	<b>419</b>	<b>\$19,609,623</b>	<b>\$19,904,684</b>	<b>\$19,051,778</b>

Data current to August 13, 2004.

### General Income Tax Credit

For the 2003 tax year, DHCD issued \$6,523,044 in general income tax credits to 161 businesses. Thirty-five of these businesses received general income tax credits for the first time, while the remaining 126 businesses received the credit for a second or subsequent year. The same number of businesses received general income tax credits in 2002 and 2003 but the amount of general income tax credits issued in 2003 increased by \$1,409,036. This indicates a larger average tax liability for qualified businesses in 2003 than 2002.

The businesses that qualified for the 2003 general income tax credits did so by creating a total of 1,717 net new jobs during tax year 2003. The number of new jobs created for this credit has slowed over the past three years. This probably can be attributed to the general slowing of the economy and what has been referred to as “a jobless economic recovery.” Also, the larger numbers in 2001 and 2002 are indicative of firms submitting amended returns for those previous tax years. Since 1995, businesses qualifying for general income tax credits have created 34,100 new jobs.



FIGURE 2

Total New Jobs Created for General Income Tax Credit, 2001-2003	
Tax Year	Number of New Jobs Created
2001	2,274
2002	2,023
2003	1,717

Data current to August 13, 2004.

In order to receive the general income tax credit, a business must fill 25 percent of its new jobs with low- to moderate-income persons or zone residents (persons who reside in an enterprise zone.) These numbers have fluctuated over the last three years.

Figure 3

New Jobs Created for General Income Tax Credit, 2001-2003	
Tax Year	Number of New Jobs filled by Low-to-Moderate Income Persons
2001	747
2002	307
2003	619

Data current to August 13, 2004.

### Real Property Improvement Tax Credit

For tax year 2003, DHCD issued \$10,568,734 in real property improvement tax credits to 112 businesses. The amount of credits issued ranged from \$15,829 to the maximum of \$125,000. The credit is equivalent to 30 percent of the value of qualified capital improvements made by the business, with a maximum credit of \$125,000. To receive the maximum credit, approximately \$418,000 in qualified capital improvements must be made. For tax years 2001, 2002, and 2003 approximately one half of all firms qualifying for the real property improvement tax credit received the maximum credit amount.

The minimum amount of investment necessary to qualify for the real property improvement tax credit for a rehabilitation or expansion project is \$50,000 or the assessed value of the building before the rehabilitation, whichever is greater. The investment qualification threshold for new construction is \$250,000.

For tax year 2003, 112 businesses made a total of \$68,275,690 of qualified improvements to non-residential properties within 30 enterprise zones.

Figure 4

Range of Investments and Types of Improvements, 2003			
	Number	Range of Investment	Median Investment
<b>New Construction</b>	39	\$261,981 - \$6,102,996	\$461,374
<b>Expansion</b>	13	\$86,705 - \$2,493,311	\$340,569
<b>Rehabilitation</b>	60	\$52,763 - \$6,520,719	\$268,289

Data current to August 13, 2004.

Use of the real property improvement tax credit has remained strong since its inception in 1995. The number of qualified businesses and amount of tax credits decreased slightly from 2002 to 2003. Since 1995, 704 businesses have made \$610,751,970 in qualified building improvements and have received \$67,469,592 in real property improvement tax credits.

Figure 5

Real Property Improvements, 2001-2003			
	2001	2002	2003
<b>Qualified Businesses</b>	116	118	112
<b>Total Improvements</b>	\$114,024,873	\$78,177,155	\$68,275,690
<b>Total Credits</b>	\$11,271,575	\$11,590,675	\$10,568,734

Data current to August 13, 2004.

In 2003, approximately \$6.50 of private money was leveraged for every dollar of credit issued for real property improvements. Improvements totaled \$68,275,690. This number is limited to improvements made by businesses that qualified for the real property improvement tax credit. Appendix D, Private Investment, shows all of the private investment generated by any business in the zone based on the dollar value of residential and nonresidential building permits issued in each zone. When measured this way, private investment in Virginia Enterprise Zones reached in excess of \$803 million in 2003.

### Investment Tax Credit

No businesses qualified for the investment tax credit in 2003. Since 2000, two businesses have made \$1,095,819,231 in capital improvements and equipment, created 1,421 full time jobs, and received \$2,473,791 in investment tax credits.

## Job Grants

DHCD issued \$1,960,000 in job grants to 146 businesses for 2003. These 146 businesses were eligible to receive \$2,752,105 in job grants. Only \$1,960,000 was available to qualified businesses for 2003, so each business received 71 percent of its qualified job grant request.

Figure 6

Job Grant Activity, 2001-2003			
	2001	2002	2003
<b>Qualified Businesses</b>	139	141	146
<b>Total Grant Amount Requested</b>	\$2,724,540	\$2,847,840	\$2,752,105
<b>Total Grant Amount Issued</b>	\$1,888,500	\$1,960,000	\$1,960,000
Data current to August 13, 2004. Budget language passed in 2002 eliminated the requirement that the outstanding balance of job grant prorations be paid in fiscal year 2003, so each qualifying business received only 69 percent of its job grants for 2001 and 2002. The proration was 71 cents on the dollar for grant year 2003.			

Qualification for job grants requires that a business increase its permanent full time positions by 10 percent over a base year. Only those full time positions created above this 10 percent threshold are eligible for job grants. To qualify for job grants, 146 businesses created 3,240 positions in 2003. Zone residents filled 1,614 (forty nine percent) of these eligible positions.

Figure 7

Permanent Full Time Positions Created in 2003 by Job Grant Qualified Firms		
Qualification Year	Net New Positions	Net New Positions Filled by Zone Residents
2001	4,639	159
2002	5,347	1,889
2003	3,240	1,614
Data current to August 13, 2004.		

Figure 8

Permanent Full Time Positions Reported in 2003 by Job Grant Qualified Firms			
Qualification Year	Total Positions	# of Eligible Positions	# of Eligible Positions Filled by Zone Residents
2003	6,427	5,996	2,926
Data current to August 13, 2004.			

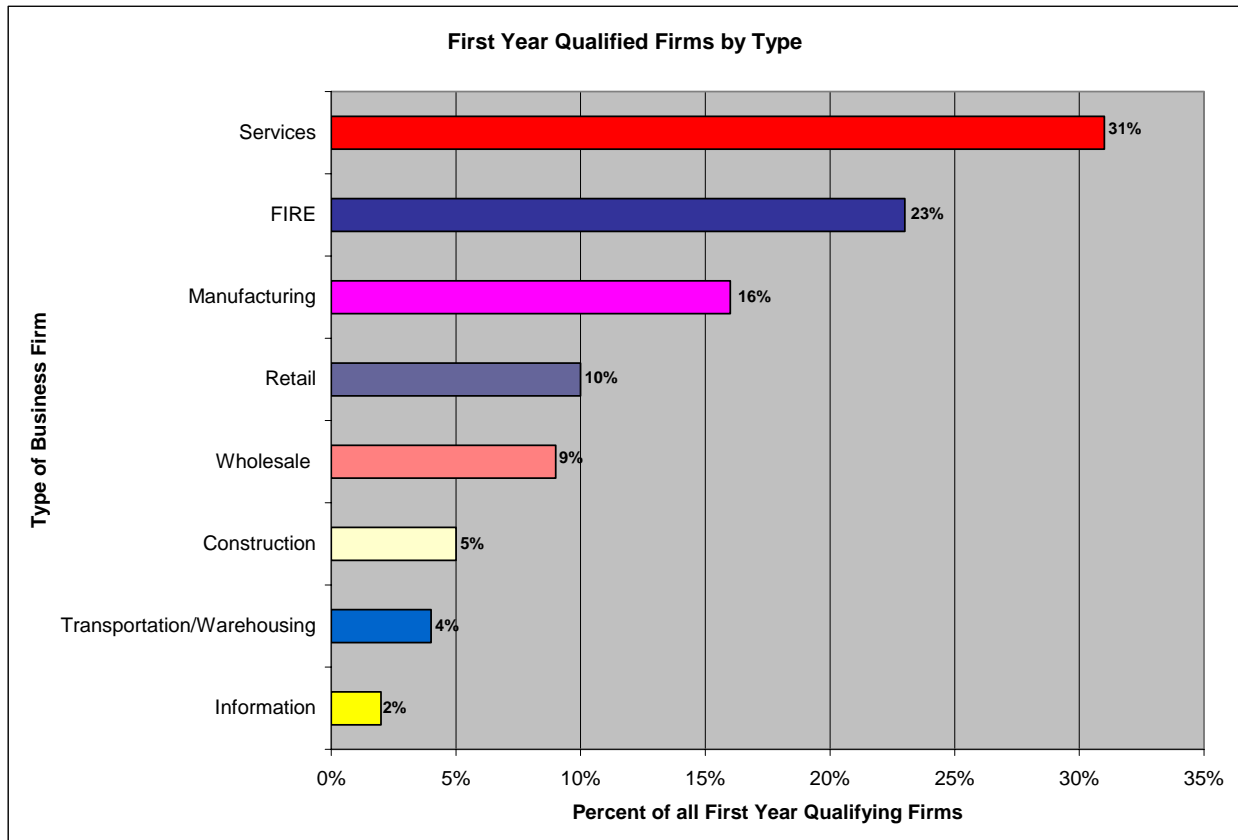
Employment numbers listed for job grants cannot be combined with employment figures listed for general income tax credits. Job grant employment figures are based on

employment over a calendar year, while general income tax credits employment figures are based on employment over a business's tax year. In addition, businesses may qualify for both job grants and tax credits in the same year. Combining the jobs created by the two incentives would result in a double count of some of the new jobs created.

### Number of Participating Businesses by Industry Type

In 2003, 419 eligible applications for incentives were submitted to DHCD from 360 businesses. One hundred ninety-one of these businesses qualified for incentives for the first time. By sorting first time qualified businesses by industry type, the demand and use of the Virginia Enterprise Zone Program can be determined at a more detailed level. For 2003, more businesses in the service industry qualified for incentives for the first time than in the other type of industry. Finance/Insurance/and Real Estate (FIRE) related businesses came in second. The following chart provides a detailed breakdown.

Figure 9



Figures 10 through 12 illustrate the types of business firms that have qualified for each incentive over the last three years. More businesses in the service and manufacturing businesses have qualified for job grants and general income tax credits than any other type of business over the last three years. Finance/Insurance/and Real Estate (FIRE) related

businesses comprised the largest percent of businesses qualifying for the real property improvement tax credit.

Figure 10

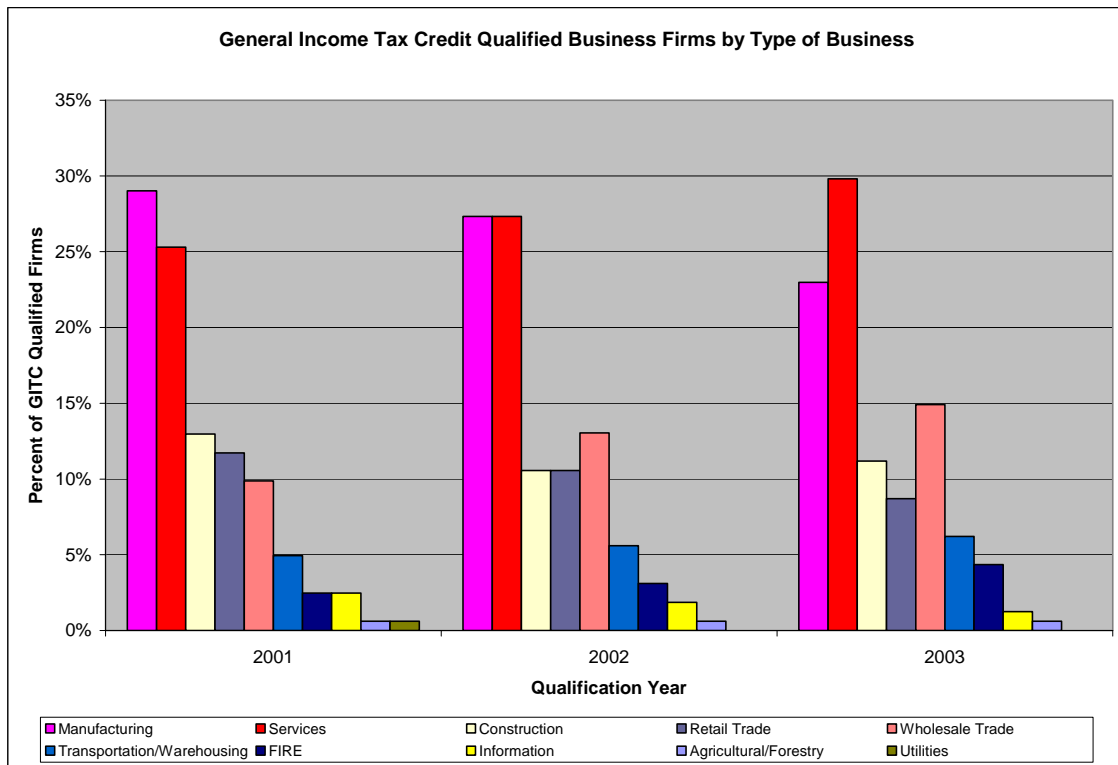


Figure 11

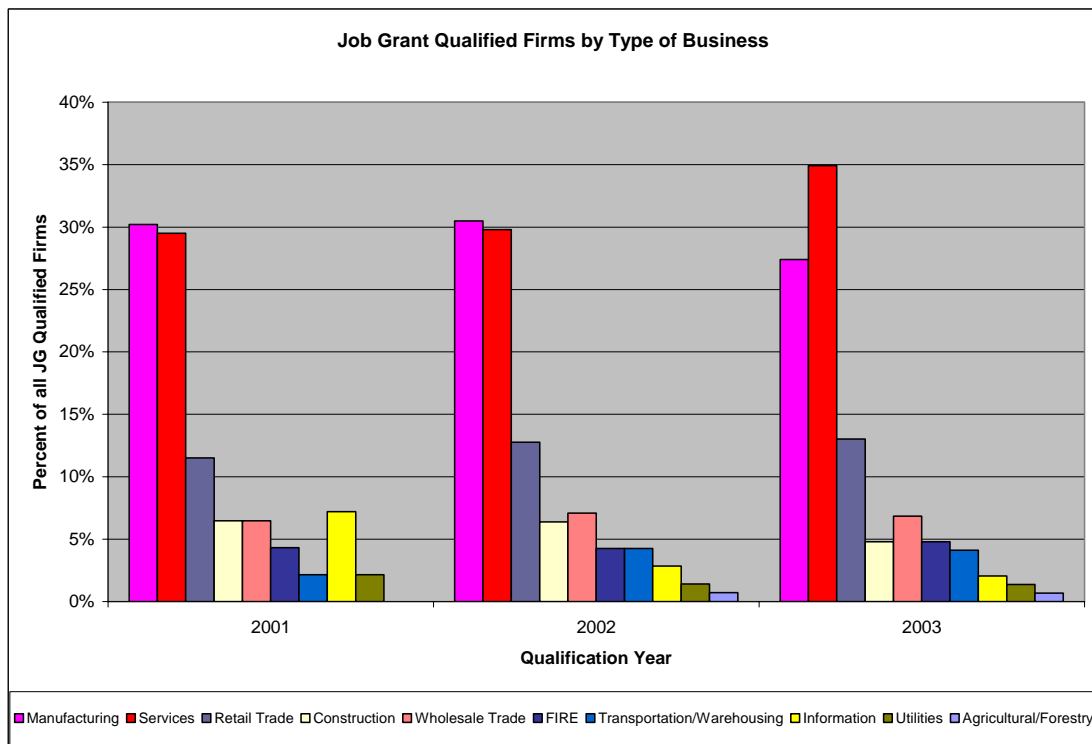
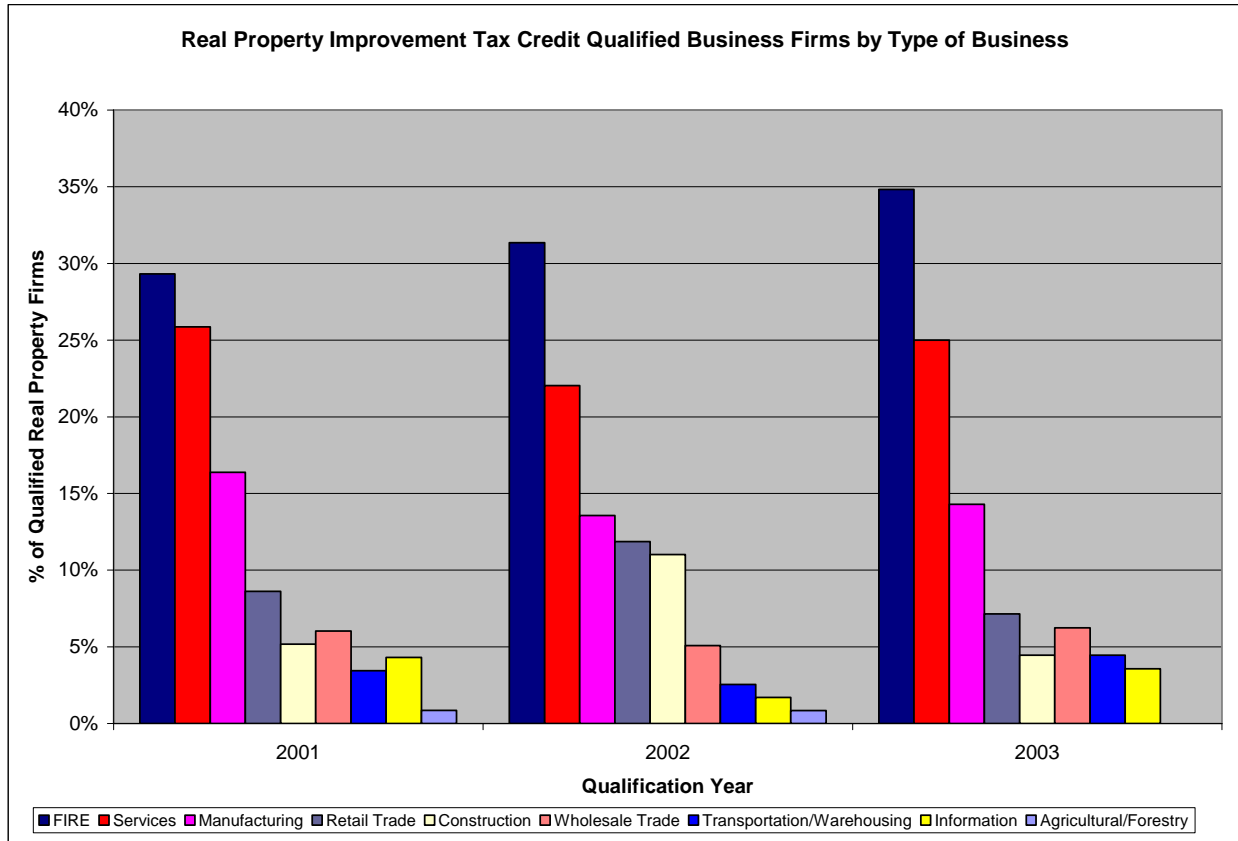
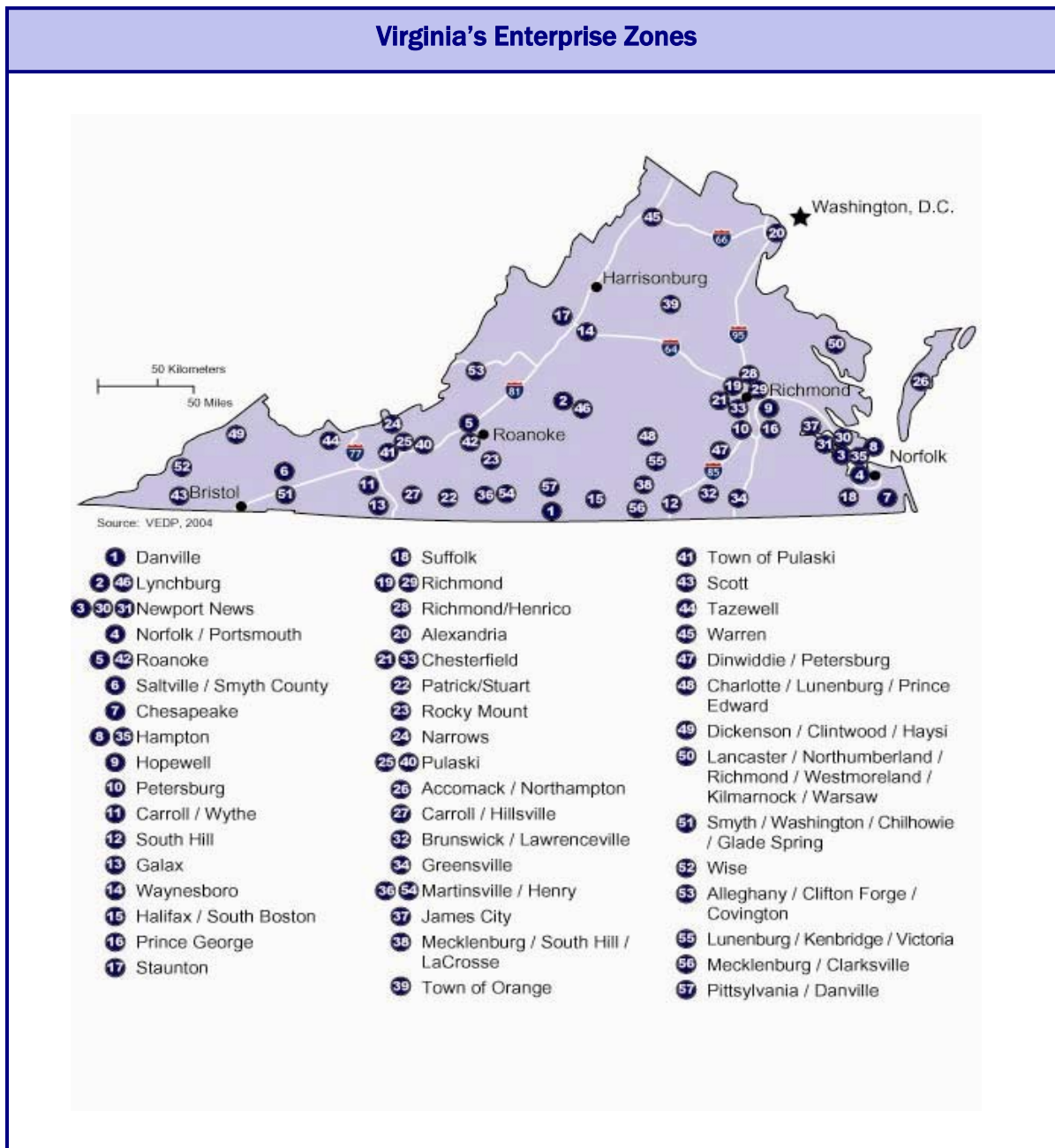


Figure 12



## APPENDIX A – MAP OF ZONES



## APPENDIX B – ZONE HIGHLIGHTS

### Chesterfield County (Zone 1)

One of Chesterfield's most exciting new companies, Magellan International, Inc., established a research and development operation in the Jefferson Davis Zone in early 2003. The company has developed and patented a high-strength fiber, called M5, that has numerous applications in the aerospace and defense industries. Magellan's growing reputation and advanced technology have already garnered substantial interest in M5 from the U.S. military and has accelerated the company's growth at their new facility. As such, Magellan broke ground on their pilot manufacturing plant in August 2003, bringing their total employment in the zone to 60 employees.

### Danville

Danville has new downtown development initiatives including a major façade restoration of the former Belk-Leggett building and a new lease program where by the Downtown Development Authority leases, renovates and sub-leases downtown properties.

### Richmond and Henrico County (North Zone)

Phillip Morris USA announced the move of its corporate headquarters to the City of Richmond and Henrico County Joint Enterprise Zone. Henrico County will benefit from the creation of 450 new jobs and the creation of an additional 670 local jobs as a result of the relocation.

### Chesapeake

An automotive manufacturer located in the City of Chesapeake Enterprise Zone and will supply 320,000 truck frames annually to the Ford Motor Company Norfolk Assembly Plant. The company will create 210 jobs and have a capital investment of 2.4 million dollars.

### Roanoke (Zone 1)

Roanoke thinks "outside" the box. The City of Roanoke had eight restaurants take advantage of an Outdoor Dining Ordinance in 2003. All of the restaurants reported an increase in customers because of the new dining capabilities. The city also partnered with Cisco Systems to provide free wireless internet services in the downtown market area. Now downtown customers can enjoy the wireless service while dining outdoors.

### Newport News (North)

Ferguson Enterprises completed its 150,000 square foot, 20.5 million dollar, third corporate headquarters building near the Newport News/Williamsburg International Airport, creating 400 new jobs by 2005.

### South Boston

Multiple buildings within South Boston's downtown have been rehabilitated and are being reused to house bistros, old-fashioned lunch counters, coffee shops, soda fountains, and custom gift shops. Some of the renovations include mixed-use buildings with retail downstairs and loft apartments on the upper floors.



### Westmoreland County

Carry-On Trailer Corporation has purchased approximately 35 acres of land in the Westmoreland County Industrial Park in Montross in order to construct a facility for the manufacture and assembly of utility trailers and enclosed trailers. The company will invest 4 million in real estate, machinery and tools, vehicles and business personal property and create or retain 250 jobs in the Northern Neck region; hiring 175 new employees. This business is the first project to locate in the Westmoreland County Industrial Park within the boundaries of the Northern Neck Enterprise Zone.

### Wythe/Carroll

Governor Warner announced the Wytheville Technologies, Inc. (WTI) expansion within Progress Park in October 2003. WTI will invest 31 million and create 102 new jobs. The company's new facility encompasses 200,000 sq ft.

**APPENDIX C – NUMBER OF PARTICIPATING BUSINESSES BY ZONE LOCATION, 1997-2003**

Zone Location	Requests for Incentives		Designation Date
	1997-2003	2003	
Accomack/ Northampton	142	24	1995
Alexandria	5	1	1994
Alleghany/Covington/Clifton Forge	7	3	2001
Brunswick/ Lawrenceville	2	0	1996
Carroll/ Hillsville	7	2	1995
Charlotte/Lunenburg/Prince Edward	0	0	2000
Chesapeake	66	6	1985
Chesterfield (Jefferson Davis)	64	11	1994
Chesterfield (Walthall)	67	9	1996
Danville	37	8	2004
Dickinson/Clintwood/Haysi	3	1	2000
Dinwiddie/Petersburg	15	3	1998
Galax	5	1	1988
Greensville	9	0	1996
Halifax/South Boston	24	14	1988
Hampton (Hampton Roads Center)	54	9	1996
Hampton (Urban)	195	34	1985
Henry County/Martinsville	0	0	1996
Henry/ Martinsville	104	12	2001
Hopewell	13	0	1985
James City	13	3	1996
Lunenburg County/Kenbridge/Victoria	2	1	2001
Lynchburg (Zone 1)	94	17	2004
Lynchburg (zone 2)	5	0	1996
Mecklenburg / South Hill / LaCrosse	24	1	1996
Mecklenburg County/Clarksville	0	0	2001
Narrows	3	1	1994
Newport News (Mid-City)	72	10	1995
Newport News (North)	42	3	1995
Newport News (Zone 1)	95	18	2004

Zone Location	Requests for Incentives		Designation Date
	1997-2003	2003	
Norfolk/ Portsmouth	354	61	1984
Northern Neck	7	3	2000
Orange	14	0	1996
Patrick County/Town of Stuart	9	6	2002
Petersburg	54	10	1985
Pittsylvania County/Danville	3	2	2001
Prince George	30	9	1990
Pulaski County (New River)	8	2	1996
Pulaski County (Zone 1)	32	6	1994
Pulaski Town	2	0	1996
Richmond (East)	59	11	1995
Richmond (North)/Henrico County	143	33	1995
Richmond (South)	164	21	1993
Roanoke (Zone 1)	106	19	2004
Roanoke (zone 2)	47	5	1996
Rocky Mount	4	1	1994
Saltville/Smyth County	4	0	2004
Scott	13	2	1996
Smyth County / Washington County / Chilhowie / Glade Spring	9	4	2000
South Hill	20	2	1985
Staunton	15	2	1990
Suffolk	93	24	1990
Tazewell	28	1	1996
Warren	16	2	1996
Waynesboro	11	1	1988
Wise	0	0	2000
Wythe/ Carroll	5	0	1985
<b>TOTALS</b>	<b>2,419</b>	<b>419</b>	

**APPENDIX D – PRIVATE INVESTMENT**

**Private Investment Based on Building Permits, 1984-2003**

<b>YEAR DESIGNATED</b>	<b>ENTERPRISE ZONE LOCALITY</b>	<b>1984-2000</b>	<b>2001</b>	<b>2002</b>	<b>2003</b>	<b>TOTAL PRIVATE INVESTMENT</b>
1995	Accomack/Northampton Counties	\$133,203,611	\$30,142,282	\$27,994,718	\$30,620,640	\$221,961,251
1994	Alexandria	\$743,613,715	\$375,511,895	\$908,330,550	\$346,343,392	\$2,373,799,552
2001	Alleghany County/Covington/Clifton Forge	N/A	\$20,290,000	\$600,000	\$120,000	\$21,010,000
1996	Brunswick County/Lawrenceville	\$11,012,897	\$490,252	\$2,834,354	\$432,891	\$14,770,394
1995	Carroll County/Hillsville (Hillsville data only)	\$6,874,487	\$2,961,900	\$1,509,525	\$167,773	\$11,513,685
1985	Carroll/Wythe Counties (Wythe data only)	\$5,932,320	\$2,520,679	\$324,500	\$256,000	\$9,033,499
2000	Charlotte/Lunenburg/Prince Edward County (Virginia's Heartland)	N/A	\$5,000,000	\$0	\$0	\$5,000,000
1985	Chesapeake	\$39,836,746	\$9,091,781	\$4,183,806	\$7,787,422	\$60,899,755
1994	Chesterfield County (Jefferson Davis)	\$76,172,865	\$242,069	\$10,584,851	\$3,691,010	\$90,690,795
1996	Chesterfield County (Walthall)	\$52,514,843	\$136,711	\$13,898,378	\$7,890,135	\$74,440,067
2004	Danville	\$83,505,858	\$9,706,839	\$28,722,228	\$12,354,722	\$134,289,647
2000	Dickinson County/Clintwood/Haysi	\$7,170,782	\$7,447,094	\$6,851,328	\$9,072,329	\$30,541,533
1998	Dinwiddie/Petersburg	\$501,417,900	\$676,950	\$6,991,970	\$424,000	\$509,510,820
1994	Front Royal*	\$16,900	N/A	N/A	N/A	\$16,900
1988	Galax	\$15,062,591	\$286,050	\$1,100,467	\$971,150	\$17,420,258
1996	Greensville County	\$53,965,843	\$240,150	\$718,300	\$161,300	\$55,085,593
1988	Halifax County	\$67,107,501	\$409,373	\$1,291,600	\$3,410,777	\$72,219,251
1996	Hampton (Hampton Roads Center)	\$66,947,790	\$4,958,143	\$2,806,870	\$2,590,056	\$77,302,859
1985	Hampton Urban Zone	\$63,072,406	\$19,726,497	\$8,162,217	\$8,534,961	\$99,496,081
1996	Henry County/Martinsville	\$109,854,136	\$9,046,530	\$1,568,567	\$565,239	\$121,034,472
2001	Henry County/Martinsville	N/A	\$0	\$0	\$9,928,799	\$9,928,799
1985	Hopewell	\$24,639,433	\$292,900	\$15,278	\$1,218	\$24,948,829
1996	James City County	\$40,017,171	\$15,520,257	\$759,616	\$253,119	\$56,550,163
2000	Lancaster/Northumberland/Westmoreland/Kilmarnock/Warsaw	\$1,779,813	\$4,315,478	\$586,948	\$21,185,000	\$27,867,239
2001	Lunenburg County/Town of Kenbridge/Town of Victoria	N/A	\$64,000	\$548,380	\$1,677,930	\$2,290,310
2004	Lynchburg (Zone 1)	\$75,807,564	\$6,312,770	\$15,475,575	\$8,031,246	\$105,627,155
1996	Lynchburg (Zone 2)	\$27,296,530	\$569,416	\$14,044,500	\$0	\$41,910,446

YEAR DESIGNATED	ENTERPRISE ZONE LOCALITY	1984-2000	2001	2002	2003	TOTAL PRIVATE INVESTMENT
1996	Mecklenburg County/Chase City/LaCrosse/South Hill**	\$32,563,771	\$25,304,973	\$1,231,313	\$7,647,000	\$66,747,057
2001	Mecklenburg County/Town of Clarksville**	N/A	\$0	\$0	\$625,160	\$625,160
1994	Narrows	\$1,043,861	NO REPORT	\$57,854	\$52,692	\$1,154,407
1995	Newport News (Mid City)	\$31,827,345	\$2,035,142	\$2,218,317	\$4,614,077	\$40,694,881
1995	Newport News (North)	\$43,770,704	\$1,341,032	\$28,061,087	\$1,647,699	\$74,820,522
2004	Newport News (South)	\$163,764,334	\$2,923,537	\$2,239,210	\$2,007,066	\$170,934,147
1984	Norfolk/Portsmouth	\$310,259,693	\$23,591,320	\$46,903,971	\$81,353,396	\$462,108,380
1996	Orange (Town of)	\$3,058,690	\$264,900	\$44,000	\$1,707,000	\$5,074,590
2002	Patrick County/Town of Stuart	N/A	N/A	\$601,000	\$1,611,103	\$2,212,103
1985	Petersburg	\$21,373,574	\$1,504,204	\$1,403,504	\$802,000	\$25,083,282
2001	Pittsylvania County/Danville	N/A	\$467,500	\$782,062	\$7,427,210	\$8,676,772
1990	Prince George County	\$6,743,127	\$5,382,887	\$6,046,988	\$3,612,141	\$21,785,143
1996	Pulaski (Town of)	\$2,571,055	\$364,050	\$264,735	\$0	\$3,199,840
1994	Pulaski County	\$26,421,678	\$621,079	\$285,500	\$1,222,139	\$28,550,396
1996	Pulaski County (New River Zone)	\$6,985,446	\$8,791,000	\$2,150,000	\$3,670,963	\$21,597,409
1995	Richmond (East)	\$133,186,463	\$14,951,318	\$12,118,848	\$15,899,677	\$176,156,306
1995	Richmond (North)/Henrico County	\$198,395,688	\$101,274,152	\$105,143,289	\$62,452,847	\$467,265,976
1993	Richmond (South)	\$342,295,188	\$62,964,383	\$84,378,593	\$8,389,503	\$498,027,667
2004	Roanoke	\$174,508,235	\$16,350,583	\$11,415,150	\$12,566,485	\$214,840,453
1996	Roanoke (Zone 2)	\$6,565,908	\$1,065,126	\$6,063,347	\$13,139,643	\$26,834,024
1994	Rocky Mount	\$13,633,025	\$380,366	\$2,981,850	\$1,461,350	\$18,456,591
2004	Saltville	\$9,308,000	\$405,000	\$450,000	\$0	\$10,163,000
1996	Scott County	\$13,448,740	\$2,091,034	\$968,990	\$8,705,200	\$25,213,964
2000	Smyth/Washington Counties/Chilhowie	N/A	\$51,854,700	\$350,000	\$3,771,990	\$55,976,690
1988	South Boston	\$11,314,438	\$382,867	\$1,994,682	\$211,700	\$13,903,687
1985	South Hill (Zone 1)	\$30,228,762	\$22,724,908	\$833,716	\$1,389,512	\$55,176,898
1990	Staunton	\$35,452,707	\$12,751,070	\$4,349,366	\$2,546,287	\$55,099,430
1990	Suffolk	\$63,780,023	\$7,045,668	\$3,691,053	\$31,770,802	\$106,287,546
1996	Tazewell County	\$6,542,475	\$1,504,500	\$2,308,013	\$1,876,319	\$12,231,307
1996	Warren County	\$62,526,706	\$650,000	\$1,126,245	\$41,138,466	\$105,441,417
1988	Waynesboro	\$14,206,618	\$893,915	\$1,362,144	\$478,756	\$16,941,433
2000	Wise	N/A	\$2,770,900	\$570,600	\$2,770,500	\$6,112,000
<b>TOTALS</b>		<b>\$3,972,599,956</b>	<b>\$898,612,130</b>	<b>\$1,392,299,953</b>	<b>\$803,039,792</b>	<b>\$ 7,066,551,830</b>

\* No reports received from Carroll County for 2003 reporting period