

# The Virginia Enterprise Zone Program



## 2007 Qualification Year Annual Report



VIRGINIA DEPARTMENT OF HOUSING  
AND COMMUNITY DEVELOPMENT

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## 2007 QUALIFICATION YEAR IN REVIEW

THE VIRGINIA ENTERPRISE ZONE PROGRAM

### REQUESTS FOR INCENTIVES

- ◆ 409 applicants qualified for the Enterprise Zone incentives
- ◆ 327 businesses and investors received the Grant incentives
  - ◆ 81 applicants received the Pre-2005 incentives

#### GRANT INCENTIVES

##### *REAL PROPERTY INVESTMENT GRANT*

- ◆ 283 zone investors received \$14,121,015
- ◆ \$282,299,206 of qualified real property investments was spent on the following properties:
  - ◆ 209 commercial
  - ◆ 40 industrial
  - ◆ 37 mixed-use
- ◆ 172 existing buildings/facilities rehabilitated
- ◆ 84 new buildings/facilities constructed
- ◆ 27 existing buildings/ facilities expanded



#### PRE-2005 INCENTIVES

##### *INVESTMENT TAX CREDIT*

- ◆ One business received \$3,655,149

##### *GENERAL INCOME TAX CREDIT*

- ◆ 80 businesses received \$3,780,614
- ◆ 501 net new jobs were created
- ◆ 46% of the net new jobs were filled by low-to-moderate income individuals

##### *JOB CREATION GRANT*

- ◆ 44 businesses received \$1,278,985
- ◆ 1,511 net new full-time jobs were created

#### Since 1995:

- ◆ There have been approximately 41,377 jobs created by businesses using the General Income Tax Credit.
- ◆ Businesses qualifying for the pre-2005 Job Grants and new Job Creation Grant have created more than 38,785 positions.
- ◆ Over 1,000 Virginia businesses and investors have spent over \$1 billion in qualified real property investments within Enterprise Zones.



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

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

## ENTERPRISE ZONE GRANT PROGRAM: OVERVIEW

The 2007 qualification year marked the third year under the Enterprise Zone Grant Act. The statute replaced the former tax credit and job grant incentive package with two grant incentives. In addition to the incentives supporting the grant program's overall policy, the grants also reflect shifts in business practices and development trends that have occurred over the past decade.

The grant program's overall policy intent continues to be:

- A tool to help distressed localities versus a general economic development incentive.
- A means to increase fiscal accountability associated with state incentives reflected in new grant monitoring and attestation components.
- A way to focus on economic situations that can maximize the use of financial incentives and target businesses that create high quality jobs.

Under the statute, transition provisions exist that allow qualifying businesses to continue to receive the incentives available under the previous program. Businesses that began qualification periods for the "Pre-2005" incentive program prior to July 1, 2005 are able to complete them provided they continue to meet the eligibility requirements. Business firms with signed agreements with DHCD in place by July 2005 may also initiate use of the tax credits but must do so before the expiration of their zone or 2019. By statute, the tax credits are only available through fiscal year 2019.

In addition, DHCD held a competitive application round for four designations due to the expiration on December 31, 2007 of zones designated in 1988 and the earlier termination of one enterprise zone. Galax, Halifax County, Waynesboro and Wise County received the designations effective on January 1, 2008. Under the current statute, zones are designated for a 10-year period with two possible five-year renewal periods.

No new designations will be available for 2009. DHCD will hold a competitive application round in late 2009 as a result of Norfolk/Portsmouth, Prince George County, Staunton and Suffolk zones expiring on December 31, 2009. Those designations will be effective for 2010.

## 2007 ENTERPRISE ZONE STATE INCENTIVES REPORTED

Businesses and qualified zone investors requesting state incentives in 2007 accessed two grants, the Job Creation Grants and Real Property Investment Grants. As discussed on the previous page, businesses grandfathered by statute continued to access the “Pre-2005” incentive package. This report discusses the use of both the new incentives and the Pre-2005 incentives. A brief summary of the two incentive packages is described below.

### Grant Incentive Package

1. A **Real Property Investment Grant** of up to 20 percent of the total amount of qualified real property investments (qualified hard construction costs) made to a building or facility in an enterprise zone, not to exceed \$125,000 within a five consecutive year period for investments of less than \$5 million. For qualified real property investments of \$5 million or more, the grant is capped at \$250,000 per building or facility. For rehabilitation and expansion a zone investor must spend at least \$50,000 in qualified real property investments and for new construction, a zone investor must spend at least \$250,000.

2. A **Job Creation Grant** of up to \$500 per year for each net new permanent full time position created above a four position threshold earning at least 175 percent of the Federal minimum wage<sup>1</sup> (\$10.24/hour) with health benefits. For positions earning at least 200 percent of the Federal minimum wage (\$11.70/hour) with health benefits the grant amount is up to \$800 per year for each position. Eligible firms can receive grants for up to 350 positions per year. These grants are available for a five-year qualification period. Retail, food and beverage and personal service positions are not eligible for grants.

FY '07 (from which the 2006 grants are paid) was the last year the pre-2005 job grants were available.

### Pre-2005 Incentive Package

The “Pre-2005” state enterprise zone incentives are described below:

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 with signed agreements, creating at least 50 jobs, and investing more than \$15 million receive a negotiated amount of this credit.
2. An **Investment Tax Credit** equal to a negotiated amount not to exceed five percent of qualified zone investments.

### Annual Fiscal Limitations on State Incentives

For fiscal year 2008 (in which the 2007 grants are paid), \$15.4 million was allocated by the General Assembly to fund grant awards for the Real Property Investment Grant and Job Creation Grant. The total amount requested exceeded \$25.75 million. As a result, DHCD issued each qualified business and zone investor a prorated grant amount. Dividing each qualified business’s and zone investor’s request by the

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<sup>1</sup> As of July 24, 2008, Congress increased the federal minimum wage from \$5.85 per hour to \$6.55 per hour. With these changes, 175 percent of the wage amounts to \$11.46/hour and 200 percent of the wage is \$13.10/hour. This will affect applicants for the 2008 calendar year.

total of all qualified requests, and multiplying the quotient by the fiscal limit determines the prorated percentage. For the 2007 grant year, DHCD prorated all grants at 60 percent.

An annual fiscal limit of \$7.5 million was applied to the General Income and Investment Tax Credits for FY 2008, the year in which the 2007 credit requests are taken. Tax credit requests totaled approximately \$7.44 million. No proration of the tax credits was required for the 2007 qualifying year.

## PROGRAM PERFORMANCE

For the 2007 qualification year, a total of 409 businesses and zone investors qualified for Enterprise Zone incentives. A total of 327 businesses and zone investors received the new grant incentives in 2007 and 81 applicants received the Pre-2005 incentives.

The number of overall qualified applicants including both the new grant incentives and the Pre-2005 incentives has decreased steadily every year since the 2004 qualification year. The decrease in overall incentive usage is attributable to a lower number of pre-2005 incentive requests. The decline in usage of these incentives continued from 2004 and was expected in 2007. With the exception of negotiated firms initiating their tax credit usage, the General Income Tax Credit usage will continue to decrease annually as firms end their 10-year qualification period. As mentioned before, FY '07 (from which the 2006 grants are paid) was the last year the pre-2005 job grants were available.

Usage of the 2005 grant incentives has increased substantially. Using the 2006 qualification year as a base, the Job Creation Grant applications have increased by 33 percent and the Real Property Investment Grant by 18 percent. Factors contributing to the increase will be discussed further in subsequent sections.

Figure 1 shows the number of qualifying businesses and investors per incentive from the 2005 to 2007 qualification years.

**Figure 1**

Qualifying Businesses/Investors for State Incentives 2005-2007				
Incentive		2005	2006	2007
<i>Pre-2005 Incentives</i>	General Income Tax Credit	147	112	80
	Investment Tax Credit	0	1	1
	Job Grants	84	35	81
	<i>Subtotal</i>	231	148	81
<i>New Incentives</i>	Real Property Investment Grant	184	240	283
	Job Creation Grant	18	33	44
	<i>Subtotal</i>	202	273	327
<b>Overall Total</b>		<b>433</b>	<b>421</b>	<b>409</b>

Figure 2 illustrates the amount disbursed for the incentives from the 2005 to 2007 qualification years.

**Figure 2**

<b>Amount Awarded for State Incentives 2005-2007</b>				
<b>Incentive</b>		<b>Qualifying Year</b>		
		<b>2005</b>	<b>2006</b>	<b>2007</b>
<i>Pre-2005 Incentives</i>	General Income Tax Credit	\$6,881,797	\$3,655,149*	\$3,780,614
	Investment Tax Credit	\$0	\$3,844,851*	\$3,655,149
	Job Grants	\$944,393*	\$229,760*	
	<i>Subtotal</i>	<i>\$7,826,190</i>	<i>\$7,729,760</i>	<i>\$7,435,763</i>
<i>New Incentives</i>	Real Property Investment Grant	\$12,319,787*	\$15,534,003*	\$14,121,015 *
	Job Creation Grant	\$235,820*	\$736,237*	\$1,278,985*
	<i>Subtotal</i>	<i>\$12,555,607</i>	<i>\$16,270,240</i>	<i>\$15,400,000</i>
<b>Overall Total</b>		<b>\$20,381,797</b>	<b>\$24,000,000</b>	<b>\$22,835,763</b>
<i>*Pro-rated amounts</i>				
<i>Data current as of July 2008</i>				

### ENTERPRISE ZONE GRANTS

In 2007, the Real Property Investment Grants and Job Creation Grants were offered for the third year under the Enterprise Zone Grant Program.

As was mentioned previously, the awards for these two grants came from a budget allocation of \$15.4 million. A total of \$25,757,367 was requested in grant funds, far exceeding this fiscal limit. As a result, the 327 grant requests were pro-rated at 60 cents per dollar requested.

This is a slight improvement over the 2006 qualification year pro-ration of the grants of 57 cents per dollar requested. In 2005, the grant awards were pro-rated at 61 percent. The tax credit requests were not pro-rated this year as compared to the 2006 pro-ration on the tax credits at 51 percent. That was the deepest pro-ration for the tax credit incentives in the program's history.



**Figure 3**

Grant Amount Requested and Granted 2005-2007						
Grants	Amount Requested			Amount Granted		
	2005	2006	2007	2005	2006	2007
Real Property Investment Grant	\$20,326,883	\$27,467,407	\$23,618,193	\$12,319,787	\$15,534,003	\$14,121,015
Job Creation Grant	\$389,088	\$1,301,823	\$2,139,174	\$235,820	\$736,237	\$1,278,985
Job Grant	\$1,558,190	\$406,265	\$0	\$944,393	\$229,760	
<b>Total</b>	<b>\$22,274,161</b>	<b>\$29,175,495</b>	<b>\$25,757,367</b>	<b>\$13,500,000</b>	<b>\$16,500,000</b>	<b>\$15,400,000</b>

\* Grants were prorated all three years.  
Data current as of July 2008

The following sections describe further the usage and qualified applicants for the grants.

### Real Property Investment Grant

As highlighted earlier, in 2005 the Real Property Investment Grant had many significant changes that have contributed heavily to the increase in incentive demand and, in turn, the need for pro-ration. Since the State introduced a real property incentive to the Enterprise Zone program in 1995, it has been a very popular tool to encourage re-investment in urban communities as well as rural areas. The 2005 statutory changes made to the Real Property Investment Grant adjusted the real property incentive to reflect current development and business practice trends that have changed greatly since 1995.

In 2007, the General Assembly passed legislation that adjusted the calculation of the investment thresholds and benefits for the Real Property Investment Grant in order to incentivize greater real property investment and in turn begin to lessen the demand this grant places on the incentive budget allocation. The 2007 legislation, which went into affect for the 2007 qualification year, lowered to 20 percent the amount of qualified real property investment for which real property investment grants may be awarded (previously at 30 percent). The legislation also established a new threshold to receive the maximum \$250,000 grant by increasing the amount of required investment to qualify from \$2 million to \$5 million or more.

For the 2007 grant year, 92 percent of the total grant allocation of \$15.4 million, or \$14,121,015, was issued in Real Property Investment Grants to 283 zone investors. Back-testing the adjusted thresholds using 2006 data had predicted a payout of \$14.7 million. Zone investors spent a total of \$282,299,206, representing an approximately 14 percent increase in the 2006 level of investment. The increase of the level of investment as well as the increase in the number of applicants (15 percent) indicates the continued popularity of the real property grant as an incentive for rehabilitation, expansion, and new construction.

Figure 4 shows the number of qualified applicants, total investment, and total amount issued for the Real Property Investment Grant in 2005, 2006 and 2007. **The amount of private investment leveraged per dollar has almost doubled under the grant program versus the old Real Property Improvement Tax Credit.** Under the 2004 tax credit, approximately \$7 of private investment was leveraged for every incentive dollar. The investment amount leveraged per grant dollar awarded in 2007 was roughly \$20.

**Figure 4**

<b>Real Property Investments 2005-2007</b>			
	<b>2005</b>	<b>2006</b>	<b>2007</b>
Investors	184	240	283
Total Investments	\$157,293,677	\$246,911,178	\$282,299,206
Total Grant Amount Issued	\$12,319,787	\$15,534,003	\$14,121,015
<i>Data current as of July 2008</i>			

*The following subsections will further describe the utilization of the Real Property Investment Grant.*

#### QUALIFIED REAL PROPERTY INVESTMENTS

Under the Real Property Investment Grant, a minimum threshold of \$50,000 is required for rehabilitation and expansion projects. The minimum amount invested in 2007 was \$50,181, slightly less than the minimum investment in 2006 (\$50,330). The number of zone investors spending \$50,000 to \$99,000 increased from 30 to 37 investors from 2006 to 2007.

For the 2007 grant year, the median qualified real property investment decreased slightly from \$462,768 in 2006 to \$424,421.<sup>2</sup>

The most significant change under the 2005 grant program is the trend of higher levels of investment reported. The maximum amount invested under the grant in 2007 was \$12,162,594. Sixteen zone investors (6%) invested at least \$5 million on qualified real property investments. This is a significant increase in the investment amounts reported under the Real Property Improvement Tax Credit. On average about three percent of Real Property Improvement Tax Credit applications showed an investment of \$5 million or more.

The level of investment in the grant applications is commonly underreported. Zone investors have to spend at least \$625,000 to reach the first grant cap and at least \$5 million to reach the second tier of grants. Thus, many applicants within the higher investment ranges tend to report only the level of investment needed to reach the applicable grant cap. Therefore, the actual dollar amount spent by zone investors may be higher than the amount reported.

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<sup>2</sup> The median amount is reported because of the wide range of investment, from \$50,181 to \$12,162,594; it better represents the 2007 qualified real property investments than would the average.

**Figure 5**

<b>Qualified Real Property Investment Ranges 2006-2007</b>				
Range of Real Property Investments	Qualified Zone Investors 2006		Qualified Zone Investors 2007	
	#	%	#	%
\$50,000 - 99,000	30	13%	37	13%
\$100,000-249,000	49	20%	59	21%
\$250,000-399,000	25	10%	39	14%
\$400,000-549,000	32	13%	37	13%
\$550,000-699,000	19	8%	25	9%
\$700,000-849,000	8	3%	12	4%
\$850,000-under 1 Million	13	5%	10	4%
\$1Million -under 2 Million	21	9%	29	10%
\$2Million -under 5 Million	35	15%	19	7%
\$5 Million and over	8	3%	16	6%
<b>Total</b>	<b>240</b>	<b>100%</b>	<b>283</b>	<b>100%</b>
<i>Data current as of July 2008</i>				

AMOUNT OF REAL PROPERTY INVESTMENT GRANTS REQUESTED

Another factor affecting the amount of grant dollars requested was the increase in the threshold to qualify for the maximum \$250,000 grant. As previously mentioned, the new 2007 threshold was increased from \$2 million to \$5 million or more for investors to receive \$250,000. The number of applicants that qualified for the \$250,000 grant fell from 43 in 2006 to 16 in 2007. Had the legislature not instituted this new threshold, an addition 19 applicants would have qualified for larger grants.

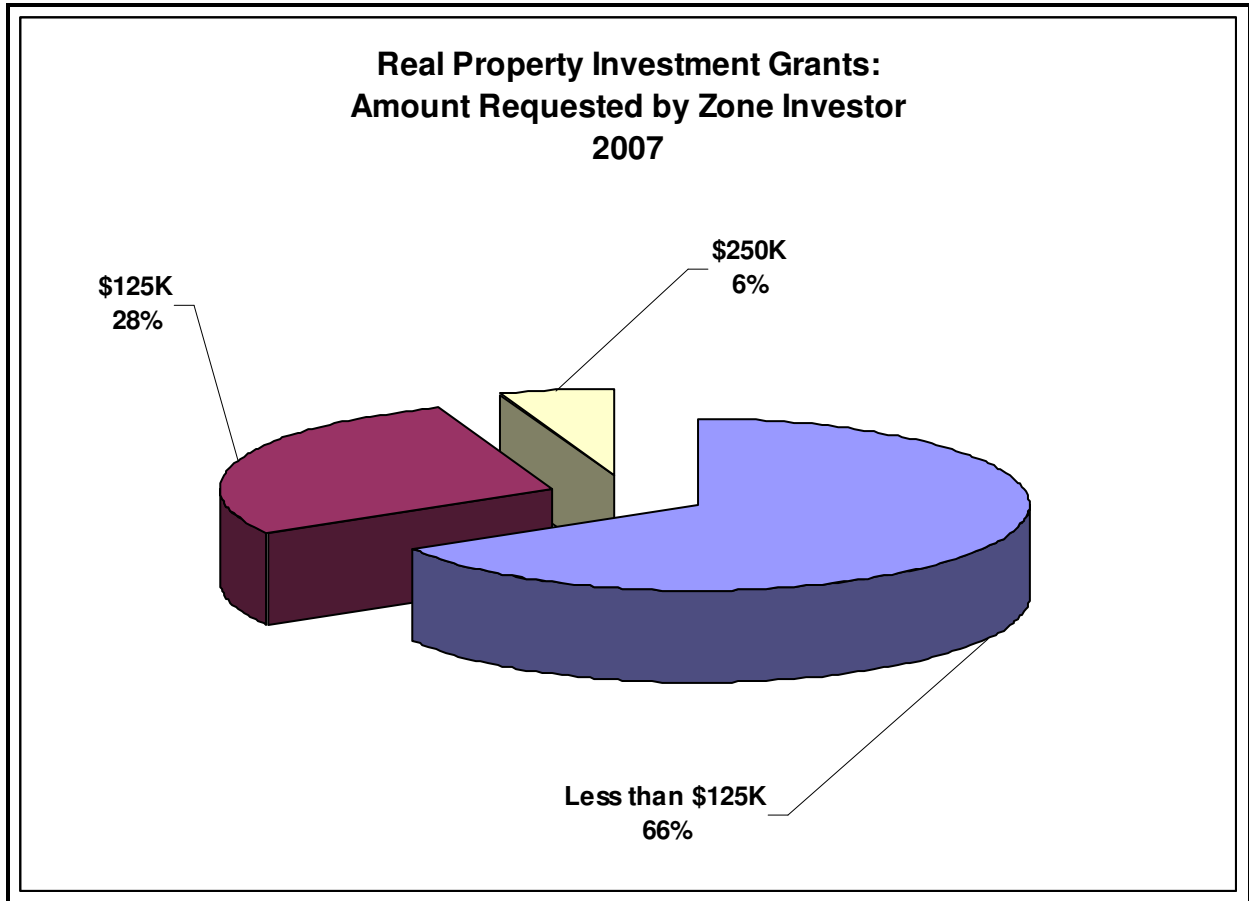
Using the two grant caps of \$125,000 for investments less than \$5 million and \$250,000 for investments of at least \$5 million, the graph below (Figure 6) represents the percentage of zone investors by the grant amount requested. To receive the maximum grant cap of \$125,000, approximately \$625,000 in qualified real property investments must be made. For zone investors to receive the grant cap of \$250,000, applicants must incur at least \$5 million in qualified real property investments.

The percentages of zone investors within each grant request category in 2007 varied with the percentage reported in 2006. The variations were mostly attributable to the threshold changes rather than shifts in investment patterns.

- 188 applicants or 66 percent—compared to 47 percent in 2006—requested less than \$125,000, indicating that they incurred less than \$625,000 in qualified real property investments.
- 79 zone investors or 28 percent—compared to 36 percent in 2006—requested \$125,000. These investors spent at least \$625,000 in qualified real property investments.

- 16 zone investors or 6 percent—compared to 17 percent in 2006—requested \$250,000, spending at least \$5 million in qualified real property investments.

**Figure 6**

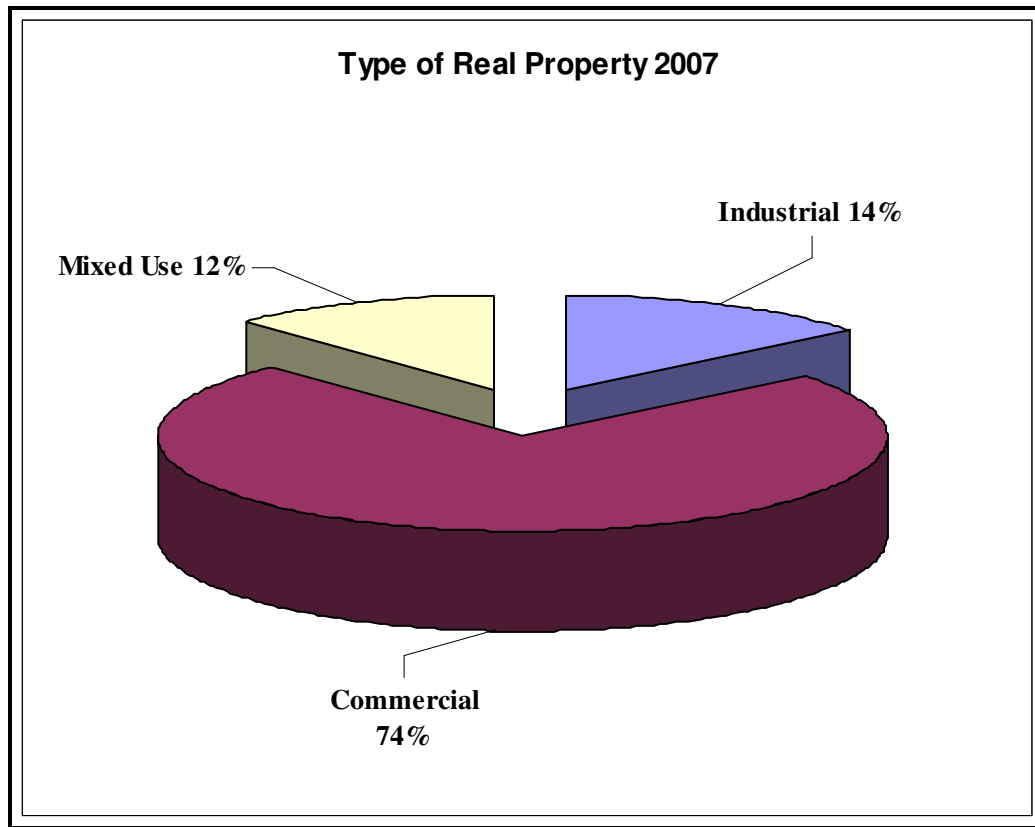


**TYPE OF QUALIFIED REAL PROPERTY**

The 2007 grant year was the third in which mixed use projects were eligible for the real property investment incentive. This type of property was added as an eligible qualified real property because of the growing trend and practice of mixed-use development. Mixed-use is defined as “a building incorporating residential uses in which a minimum of 30 percent of the usable floor space will be devoted to commercial, office, or industrial use” (§59.1-548).

In addition to the mixed-use buildings, real property investments made to commercial and industrial buildings are eligible for the real property grant. Figure 7 displays the three types of properties and the percentage of all qualified properties that fell within each category. While most of the real property incentive requests were for commercial property, mixed use properties comprised 12 percent of the qualified zone properties. This is a decrease in percentage of mixed use properties reported in both 2005 and 2006.

**Figure 7**



**TYPE OF ZONE INVESTOR**

The 2005 statute eliminated the investor's occupancy or conduct of business qualification requirement. This change has contributed to greater usage and qualification. This change reflects the common business practice of establishing, for liability reasons, a legal entity separate from the operating company to hold a business's real estate. For the 2007 grant year, 117 of the 283 applications submitted by owners were non-occupant owners. For the grant, the individual or entity that incurs the costs of the investment is termed the "zone investor."

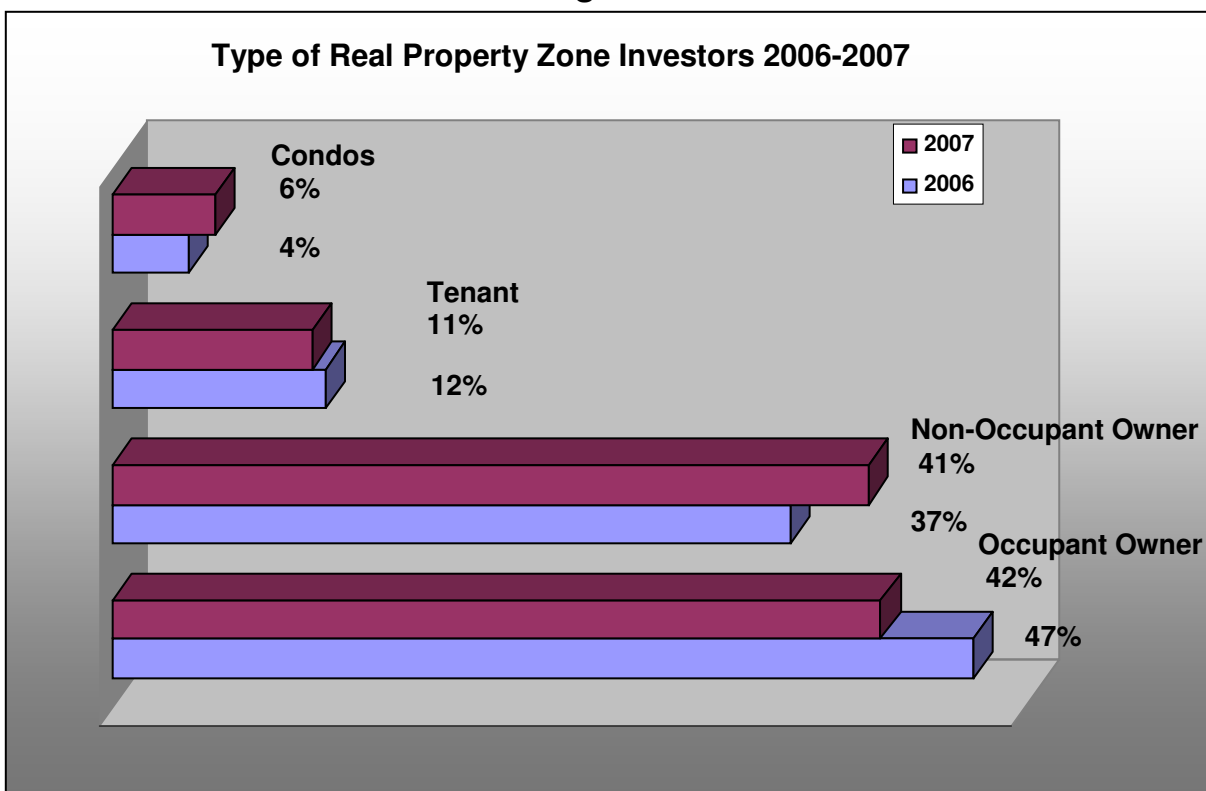
In the 2007 grant year, the majority (83 percent) of the applicants were either occupant or non-occupant owners of the real property. Figure 8 indicates the type of zone investors for 2007 and Figure 9 compares the percentage of type of zone investor between 2006 and 2007.

**Figure 8**

Type of Real Property Zone Investor	2007	
	Number	Percentage
Occupant Owner	119	42%
Non-Occupant Owner	117	41%
Tenant	31	11%
Owners of Building Space (i.e. Condos)	16	6%

*Data current as of July 2008*

**Figure 9**



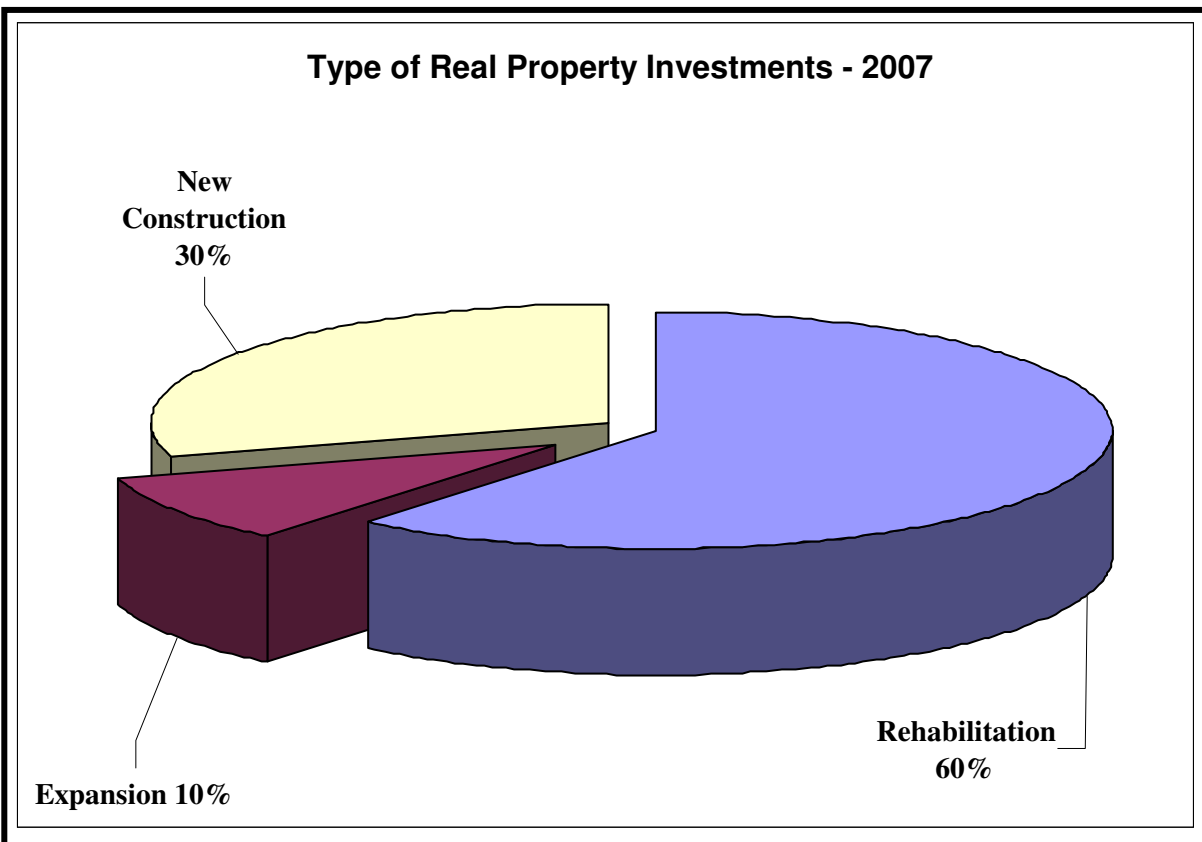
## TYPE OF REAL PROPERTY INVESTMENT

Figure 10 below illustrates the percentage of total zone investors within each type of real property investment: rehabilitation, new construction and expansion. These percentages align with previous qualification years. The Enterprise Zone real property incentive continues to be an important tool in encouraging re-investment in communities.

For the 2007 grant year:

- 172 qualified zone investors (60 percent) rehabilitated existing structures.
- 84 qualified zone investors (30 percent) constructed new buildings.
- 24 qualified zone investors (10 percent) expanded existing buildings.

**Figure 10**



## Job Creation Grant

The Job Creation Grants are based on net new permanent full-time job creation exceeding a four-job threshold. Grant eligible positions are those positions over the four-job threshold with wages of at least 175 percent of the Federal minimum wage and the availability of health benefits. For net new positions earning at least 175 percent (but less than 200 percent) of the Federal minimum wage with health benefits, firms can receive up to \$500 per position per year. For net new positions earning at least 200 percent or more of the Federal minimum wage with health benefits, firms can receive up to \$800 annually. These grants are available for a five-year qualification period. Retail, personal service and food and beverage service positions are not eligible for grants.

For the 2007 grant year, 44 businesses qualified for the Job Creation Grant, representing a 33 percent increase over the number of qualified businesses in 2006, and \$1,278,985 was issued. Approximately eight percent of the total \$15.4 million grant allocation was issued in Job Creation Grants. Twenty firms qualified for the first time, eleven firms applied for the second qualification year and twelve firms applied for the third qualification year.

The Job Creation Grant program has seen an increase in its usage every year from its inception in 2005. The Job Creation Grant usage is expected to continue to increase in the future particularly in light of the fact that pre-2005 jobs grants ended in FY 2007 (the 2006 qualification year).

**Figure 11**

<b>Job Grant Activity 2005 - 2007</b>			
	<b>2005</b>	<b>2006</b>	<b>2007</b>
<b>Qualified Businesses</b>	18	33	44
<b>Jobs Created</b>	584	1,367	1,511
<b>Total Grant Amount Requested</b>	\$389,088	\$1,301,823	\$2,139,174
<b>Total Grant Amount Issued*</b>	\$235,819	\$736,237	\$1,278,985
<i>*Pro-rated Data current as of July 2008</i>			

### POSITIONS CREATED

In 2007 forty-four qualified firms created a total of 1,511 positions, with 1,446 of those jobs coming from the firms who qualified for the grant for the first time. Firms in their second and third years of qualification created a total of only 65 net new positions. Eighteen firms that were eligible for second or third year funding did not reapply in 2007.



USAGE BY SECTOR

In the 2005 grant year, only three business sectors comprised all qualified firms: manufacturing, transport/warehousing, and construction. With the lifting of the local service position restriction in 2006, the 2006 and 2007 grant years marked a significant diversification in business sectors.

Figure 13 compares the type of business firms and percentage of total qualified firms for the Job Creation Grant in 2006 and 2007.

**Figure 12**

<b>Job Creation Grant Qualified Firms</b>				
<b>Type of Business Firm</b>	<b>2006</b>		<b>2007</b>	
	<b>#</b>	<b>%</b>	<b>#</b>	<b>%</b>
Manufacturing	23	70%	30	68%
Transport/Warehousing	2	5%	0	0%
Construction	1	2%	1	2%
Wholesale Trade	2	5%	4	9%
Information	1	2%	1	2%
Professional/ Scientific Services	1	2%	1	2%
Health Care/Social Assistance	1	2%	3	7%
Accommodation	1	2%	1	2%
Agriculture	0	0%	1	2%
Other Services	1	2%	2	5%
<b>Total</b>	<b>33</b>		<b>44</b>	
<i>Data current as of July 2008</i>				

## Pre-2005 Incentives

The Enterprise Zone statute has provisions that allow businesses meeting certain conditions to receive incentives available under the previous program, referred to as the pre-2005 incentives. Provided they continued to meet the eligibility requirements for the incentives, businesses that had previously qualified for the General Income Tax Credit and Investment Tax Credit are able to complete their incentive qualification period. Business firms with signed agreements with DHCD in place by July 2005 can also initiate use of the tax credits once they meet their negotiated targets.

From the Pre-2005 incentive package, a total of 80 businesses qualified for the General Income Tax Credit in 2007 and one business qualified for the Investment Tax Credit.

### General Income Tax Credit

The General Income Tax credit is a ten-year tax credit against a business' state tax liability in an amount up to 80 percent in year one and 60 percent in years two through ten. Large qualified firms could receive a negotiated amount of this credit.

For the 2007 tax year, DHCD issued \$3,780,614 in General Income Tax Credits to 80 businesses. As expected, General Income Tax Credit usage declined from previous years and no pro-ration was needed in 2007.

**Figure 13**

<b>General Income Tax Credit 2005-2007</b>			
	<b>2005</b>	<b>2006</b>	<b>2007</b>
<b>Qualified Businesses</b>	147	112	80
<b>Total Tax Credit Requested</b>	\$6,881,797	\$7,129,954	\$3,780,014
<b>Total Tax Credit Amount Issued</b>	\$6,881,797	\$3,655,148	\$3,780,614
<i>Data current as of July 2008</i>			

### POSITIONS CREATED

Businesses qualifying for the 2007 General Income Tax Credits created a total of 501 net new jobs during the 2007 tax year. Net new jobs peaked in 2004 as businesses initiated qualification in order to be grandfathered under the pre-2005 incentive package. The continued decline in jobs created from 2004 is expected as only grandfathered firms remained qualified, with some completing their 10-year qualification period each year.

**Figure 14**

<b>Total New Jobs Created for General Income Tax Credit 2005-2007</b>	
<b>Tax Year</b>	<b>Number of New Jobs Created</b>
<b>2005</b>	1,792
<b>2006</b>	1,195
<b>2007</b>	501
<i>Data current as of July 2008</i>	

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. From the 501 new jobs created, 232 were filled by low- to moderate-income persons. This amount represents about 46 percent of the total new jobs created, an increase over the previous two years.

**Figure 15**

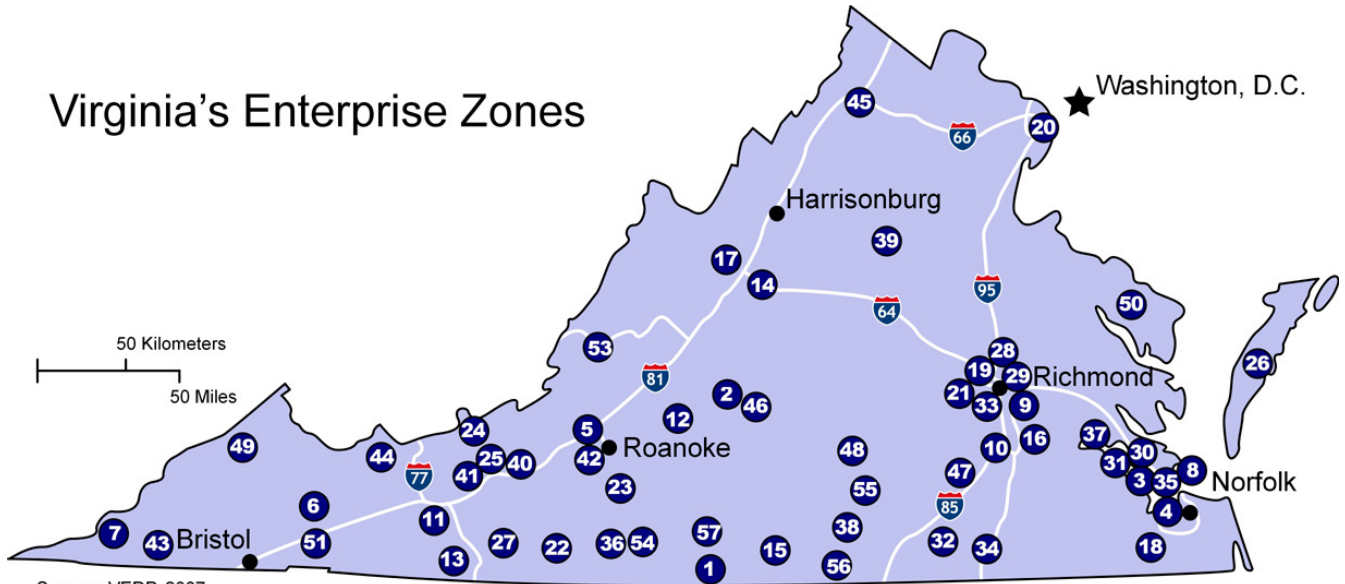
<b>New Jobs Created for General Income Tax Credit 2005-2007</b>	
<b>Tax Year</b>	<b>Number of New Jobs filled by Low-to-Moderate Income Persons</b>
<b>2005</b>	676
<b>2006</b>	290
<b>2007</b>	232
<i>Data current as of July 2008</i>	

## LOCAL ZONE APPENDICES

This section of the Annual Report is included to share a sense of what our local partners in the Virginia Enterprise Zone Program are contributing. In addition to providing the information on what zones received incentive awards, we have included information on the locations of the zones, highlights of activities in the zones, the incentives each local zone provide and a summary of the private investments our joint efforts have spurred in each zone.

**APPENDIX A: MAP OF ZONES**

**Virginia's Enterprise Zones**



Source: VEDP, 2007

- |  |   |  |
|--|---|--|
| 26 Accomack/Northampton                  | 37 James City   | 16 Prince George                               |
| 20 Alexandria                            | 50 Lancaster/Northumberland/<br>Richmond/Westmoreland/<br>Kilmarnock/Warsaw | 25 40 Pulaski                                  |
| 53 Alleghany/Clifton Forge/<br>Covington | 7 Lee   | 41 Town of Pulaski                             |
| 12 Bedford                               | 55 Lunenburg/Kenbridge/Victoria   | 19 29 Richmond City                            |
| 32 Brunswick/Lawrenceville               | 2 46 Lynchburg  | 28 Richmond City/Henrico                       |
| 27 Carroll/Hillsville                    | 36 54 Martinsville/Henry  | 5 42 Roanoke                                   |
| 48 Charlotte/Lunenburg/<br>Prince Edward | 56 Mecklenburg/Clarksville  | 23 Rocky Mount                                 |
| 21 33 Chesterfield                       | 38 Mecklenburg/South Hill/<br>LaCrosse                                      | 6 Saltville/Smyth County                       |
| 1 Danville                               | 24 Narrows  | 43 Scott                                       |
| 49 Dickenson/Clintwood/Haysi             | 3 30 31 Newport News  | 51 Smyth/Washington/Chilhowie/<br>Glade Spring |
| 47 Dinwiddie/Petersburg                  | 4 Norfolk/Portsmouth  | 17 Staunton                                    |
| 13 Galax                                 | 39 Town of Orange   | 18 Suffolk                                     |
| 34 Greenville                            | 22 Patrick/Stuart   | 44 Tazewell                                    |
| 15 Halifax/South Boston                  | 10 Petersburg   | 45 Warren                                      |
| 8 35 Hampton                             | 57 Pittsylvania/Danville  | 14 Waynesboro                                  |
| 9 Hopewell                               |   | 11 Wythe                                       |

## APPENDIX B: ZONE HIGHLIGHTS

*The information below was obtained from the 2007 Annual Report submitted by the local enterprise zone administrators.*



### **Accomack-Northampton (Northampton County)**

Accomack-Northampton Enterprise Zone saw the construction of a Holiday Inn Express in Exmore, Virginia.

### **City of Bedford**

The Matrixx Group will invest \$9.85 million to open its first Virginia facility in the Bedford Center for Business, an industrial park jointly developed by Bedford County and the City of Bedford. Matrixx will bring 40 new jobs to Bedford.

Frank's Pizza renovated the former Ford Automotive Dealership which had been vacant for several years.

### **Carroll County**

Carroll County has grown through entrepreneurial efforts. The Business Development program that began in January 2006 now has 230 participating new or re-established businesses that have created 247 local jobs as of December 2007.

### **Charlotte/Lunenburg/Prince Edward**

Alderman Railcar Services opened in the Charlotte County Industrial Park located in Keysville, Virginia during 2007. Alderman Railcar Services will invest \$3.5 million and create 110 new jobs paying an average annual salary of \$30,000.

### **Chesterfield County**

Chesterfield's Walthall Enterprise Zone has seen new development this year from both new and existing companies. Activity in the Zone during 2007 includes: Colonial Hyundai (the company invested \$3.5 million and added 6 new employees); Richmond Steel (the company invested \$2 million and employs 30); Boulevard Flowers (the company invested \$2 million and employs 9); Priority Collision Center (the company invested \$6 million and will add an additional 35 employees); and Fiorucci Foods (the company invested \$3.9 million and added 25 new employees).

Chesterfield's other zone, the Jefferson Davis Zone, had two large-scale projects: NB Goodwyn and Sons (the company invested \$2.2 million and will add nine new jobs) and Warthan Associates Inc. (the company invested \$1.3 million and will employ two people).

### **Danville/ Pittsylvania**

The Downtown Danville zone announced nine new businesses, one expansion and one relocation of an existing business into the district. Additionally, Danville's downtown saw its first market-rate condominium project, The Burton, open for sales in 2007.

Nestle, a manufacturer of pasta, sauce and cookie dough, announced plans for an expansion that would create an additional 50 jobs with an investment level of \$20M.

Essel Propack, a manufacturer of laminated and plastic tubes, also announced its plans for an expansion that would create an additional 35 jobs with an investment level of \$14M.

Swedwood Packaging constructed a new facility in Cane Creek Centre in 2007. The Centre is a regional industrial park shared by the City of Danville and Pittsylvania County. Swedwood is phasing their operations and have currently created approx. 135 jobs. The eventual full development is expected to create 740 jobs.

### **Dickenson County/ Town of Clintwood/ Town of Haysi**

Dickenson County's Technology Park is located in the Town of Clintwood. The local Industrial Development Authority is constructing an education and research center in a 40,000 sq. ft. shell building that will eventually be built out to 60,000 sq. ft. Technology Park will also have a new inhabitant, the Equitable Production Company that announced they will locate their regional headquarters on a 19-acre site in the park. Equitable will employ approximately 147 and invest \$200 million within thirty-six months.

### **Hampton**

Northrop Grumman leased warehouse and office space in Hampton's Copeland Industrial Park. The Company will invest \$44.8 million and employ 131 employees at average hourly wages of \$25 with a total annual payroll of \$6.8 million.

Spectrum Communications added its 100<sup>th</sup> worker and was awarded an Air Force contract worth at least \$50 million.

Lockheed Martin Lockheed expanded its Hampton based facilities. The company invested \$2.4 million and created 90 new jobs paying in the range of \$70,000 annually.

Cormine completed a merger with Perfect Commerce valued at \$25 million and made a decision to stay and grow in Hampton at its location in Hampton Roads Center Central. The Company will make a \$5 million investment in Center Central and create 108 new jobs paying an average salary of \$70,000 annually.

Navy Federal Credit Union built a new branch office across from Hampton Roads Center South. The Company invested \$400,000 and created 26 new jobs

Science Systems and Applications, Inc. (SSAI) leased space in Oxford Place in Hampton Roads Center South. The Company invested \$1 million and employed 230 people.

### **James City County**

Freemont Die Consumer Products, a distributor of professional and college sports team collectibles, opened its James City County facility in November 2007 employing 20.

### **Martinsville/Henry County**

2007 was a difficult year for the Martinsville/Henry County region. Throughout the year Martinsville ranked first in unemployment for the State and also suffered a major loss of industry when Hooker Furniture announced in March 2007 that they would be shutting down their domestic production plant in Martinsville, cutting 280 jobs.

### **Lynchburg**

Innovative Technologies / NovaTech completed a \$522,246.00 business expansion in 2007 which created an additional 5 new positions.

### **Narrows**

Three new businesses located within the Narrow's enterprise zone during 2007--T&A Auto, Clarks Storage, and the MacArthur Inn.

### **Newport News**

Costal Forms & Data Products, in partnership with Hamner Development Company, began construction of a 21,000 square foot office/warehouse facility to house the printing operations and printing brokerage operations of Costal Forms & Data Products.

PenSoft, in partnership with Hamner Development Company, began construction of a 15,000 square foot office/warehouse facility to house the software production and manufacturing operations of PenSoft.

Gerry and Donna Wilkins, LLC has completed the construction of the first phase of Patrick Henry Center, an office/warehouse condominium development, located in Patrick Henry CommerCenter.

### **Portsmouth**

APM Terminals Virginia officially opened its new \$450 million, 291-acre container terminal (on 576 acres of land) September 7, 2007, to serve customers in the Hampton Roads region. This world-class maritime center is the third-largest container terminal in the United States. The terminal will serve as an economic engine for new business in the region. New technology at the terminal is designed to keep workers and drivers safe, while expediting cargo movement through use of the newest, most advanced handling equipment. The highly efficient, "green design" of the facility incorporates energy-saving and emissions-conscious technology into the equipment and the terminal.

### **Petersburg**

Ground was broken in October 2007 on the City's Multimodal Transit Center. This facility will house Petersburg Area Transit, Richmond Area Transit and the Greyhound Bus terminal. The project is estimated to cost \$16 million and will be completed in the Spring/Summer of 2009.

### **Prince George**

Rolls-Royce, a world-leading provider of power systems and services will build a state-of-the-art aero engine facility in Prince George County. Initially, the company will invest \$100 million to establish an assembly and test facility for its civil aerospace operations. Over time, the company has options to invest up to \$500 million to support future advanced manufacturing as opportunities arise for its defense and civil aerospace businesses. The projects will create 500 new jobs.

### **Richmond**

The W. M. Jordan Company Regional Office, Virginia's largest building contractor is located at 708 Bainbridge Street. This location has approximately 55 people housed there and another 65 employees based on various job sites throughout the City. The company invested approximately \$3 million.

### **Roanoke**

The historic Hotel Roanoke and Conference Center completed \$6.5 million worth of renovations. The investment included not only renovations to the guest rooms but also included an additional 63,000 square feet of conference space.

### **Smyth County**

Wellborn Cabinet, Inc. will invest \$3 million to open a cabinet manufacturing operation in Smyth County. The company, which will occupy the former Vaughan-Bassett facility, will create 100 new jobs for the region.

### **Staunton**

Universal Impact, Inc., a division of Dynamic Tool Company, Inc. will invest \$2.5 million to open a facility in the City of Staunton. The project will create 50 new jobs

Carded Graphics, LLC will invest \$6.5 million to expand manufacturing capacity in Staunton and create 35 new jobs.

### **Suffolk**

Suffolk Commerce Center is a new 300,000-square-foot office and warehouse condominium at Suffolk Industrial Park. The project will have a total capital investment of \$2 million. This new development will



offer small businesses the opportunity to own their own facility with a minimum suite size of 2,500 square feet.

### **Warren**

Atlantic Skyline is expanding their operation to Warren County. Atlantic Skyline is building a new manufacturing facility and will create 50 new jobs with salaries ranging from \$50,000 to \$85,000.

### **Waynesboro**

The Waynesboro Heritage Museum mixed-use redevelopment project was completed in 2007. Located on downtown's most prominent corner, it now houses the Heritage Museum on the renovated first floor, six upscale apartments on the second and additional commercial space for tenants. It was featured in *Virginia Town and City* magazine as the first Virginia project to combine state and local Enterprise Zone grants, Historic Tax Credits, New Market Tax Credits and a mixed use loan from the Virginia Housing Development Authority.

**APPENDIX C: NUMBER OF INCENTIVES AWARDED BY ZONE LOCATION**

1997-2007

Zone Location	Incentives Awarded		Designation Date
	2007	1997-2007	
Accomack/ Northampton	7	220	1995
Alexandria	0	6	1994
Alleghany/Covington/Clifton Forge	1	14	2001
Bedford City	3	6	2005
Brunswick/ Lawrenceville	0	3	1996
Carroll/ Hillsville	1	12	1995
Charlotte/Lunenburg/Prince Edward	9	39	2000
Chesapeake	2	88	1985
Chesterfield (Jefferson Davis)	7	107	1994
Chesterfield (Walthall)	4	103	1996
Danville	18	116	2004
Dickinson/Clintwood/Haysi	0	4	2000
Dinwiddie/Petersburg	1	21	1998
Galax	0	5	1988
Greensville	1	11	1996
Halifax/South Boston	11	72	1988
Hampton (Hampton Roads Center)	16	121	1996
Hampton (Urban)	20	288	1985
Henry County/Martinsville	11	139	1996
Henry County/ Martinsville	0	12	2001
Hopewell	1	15	1985
James City	5	27	1996
Lee County	0	0	2005
Lunenburg County/Kenbridge/Victoria	0	8	2001
Lynchburg (Downtown)	18	159	2004
Lynchburg (Lynchpin)	3	18	1996
Mecklenburg / South Hill / LaCrosse	3	60	1996
Mecklenburg County/Clarksville	1	2	2001
Narrows	0	6	1994
Newport News (Mid-City)	10	112	1995
Newport News (North)	4	63	1995
Newport News (South)	5	133	2004

Zone Location	Incentives Awarded		Designation Date
	2007	1997-2007	
Norfolk/ Portsmouth	47	571	1984
Northern Neck	9	32	2000
Orange	2	16	1996
Patrick County/Town of Stuart	1	26	2002
Petersburg	7	91	1985
Pittsylvania County/Danville	13	41	2001
Prince George	8	70	1990
Pulaski County (New River)	3	15	1996
Pulaski County (Zone 1)	3	43	1994
Pulaski Town	3	5	1996
Richmond (East)	5	108	1995
Richmond (North)/Henrico County	55	337	1995
Richmond (South)	12	246	1993
Roanoke (Zone 1)	22	157	2004
Roanoke (Zone 2)	2	64	1996
Rocky Mount	7	27	1994
Saltville/Smyth County	1	7	2004
Scott	0	17	1996
Smyth County / Washington County / Chilhowie / Glade Spring	9	36	2000
Staunton	13	52	1990
Suffolk	11	178	1990
Tazewell	1	32	1996
Warren	1	21	1996
Waynesboro	5	20	1988
Wythe/ Carroll	5	12	1985

## APPENDIX D LOCAL INCENTIVES IN ENTERPRISE ZONES, 2007

### Cities

Locality	Zone #	Incentives
Alexandria	20	<p>Accelerated development processing.                      Small business financing.                      Marketing assistance.                      Business assistance (in obtaining financing and ID lease or purchase space for expansion).                      Technical assistance.                      Capital Improvements (street beautification, installation of street benches and street signs, under grounding of overhead utilities).                      Removal of blight (remove blight, unsanitary and dangerous housing conditions within EZ).                      Availability of home rehabilitation loans (enables low income homeowners to correct code violations and structural deficiencies in their homes).                      Targeted employment training/placement services (address EZ businesses employment and training needs).                      Crime prevention and security audits.</p>
Bedford City	12	<p>Waiver of zoning and sign permit fees.                      Accelerated development processing for businesses and industries within zone.                      5-year rehabilitated real estate tax exemption.                      Utility service improvements and reduction of availability/connection fees.                      5-year business, occupational, license (BPOL) fee rebates.                      Right now sites and shell building programs.                      Main street design services, technical assistance, and matching façade grant.                      Local personal liaison to act as resource coordinator/clearinghouse for City planning, zoning and permitting, SBDC, etc.</p>
Danville	1	<p>Exemption from City permit fees (plumbing, building, sign, driveway connection, electrical, erosion, and sediment control permits).                      Discount on purchase price of site(s).                      Reimbursement of water and sewer connection fees.                      Real estate tax program for substantially rehabilitated residential, multi-family commercial, industrial, multi-family structures.                      One year match with state job creation grant.                      50% grant of machinery and tools tax grant.                      50% Partial Refund of business &amp; professional license fee.                      Economic &amp; community development fund (UDAG Repayment Funds) used to fund various development programs within zone.                      Historic building loan fund (below market rate financing to property owners/ tenants of historic structure within zones).                      Architectural assistance program.                      Façade program (financial assistance for restoration of building facades within area).                      Housing assistance programs.                      Main Street/Craghead Streetscape improvements (trees, lighting, signs, etc.).                      Main Street program.                      Regional Center for Applied Technology (10% discount on tuition fees for programs).                      State and federal Historic Tax Credits.                      Crossings at the Dan (large multi-phase rehabilitation project).                      Long Mill Project (additional promotion and revitalization efforts).                      North Main Commercial Revitalization Project.</p>
Danville	57	<p>Reimbursement of water &amp; sewer connection fees.                      Exemptions from City permit fees.                      Discount on purchase price of site(s).                      Job creation grant.                      Machinery and tools tax rebate.                      Businesses and professional license fee rebate.                      Shell building program (both zones).                      Dan River Business Development Center (Incubator).                      Regional Center for Applied Technology and Training (EZ businesses employee tuition discount).</p>
Galax	13	<p>Real estate tax abatement on rehabilitated commercial or industrial real estate.                      Waivers of permit fees for building, zoning and sign permit fees..                      Waiver of cost associated with connection of new businesses to water and sewer lines.                      BPOL tax abatement for jobs creation.</p>

Cities (continued)

Locality	Zone #	Incentives
Hampton (Zone 1)	8	Real property rehabilitation tax credit. EZ businesses loan program. Downtown Hampton and Phoebus Loan Assistance. Phoebus Rehabilitation Loan Program. 5-year business license tax refund. 5-year refund of local utility taxes. 3-year capital investment grant. Coliseum central security improvement grant program. Coliseum central cooperative advertising grant program (Limited to Coliseum Central Business District). Coliseum physical improvement grant program. Redevelopment cost write down. Retail revitalization program.
Hampton (Zone 2)	35	Enterprise zone loan program. Defense conversion assistance/technology transfer. Hampton small business incubator. Design assistance for firms to minimize costs of site plan and landscape plan development. Infrastructure improvements (to facilitate the use of underdeveloped properties). Employment training. Marketing within Hampton Roads center EZ.
Hopewell	9	Waivers of City permit fees. Waiver of land development fees (rezoning, zoning ordinance, subdivision, site plan, land disturbance review fees). 5-year commercial rehabilitation real estate tax exemption. Waiver of sewer tap connection fee. Accelerated development processing. Exemption/reduction of business and professional occupational license fees (BPOL)--new firms. Exemption/reduction of business and professional occupational license fees (BPOL)--existing firms. Public infrastructure enhancement (streetscape improvements to downtown). Crime prevention and security risk assessments. Fire safety education seminars. Public facility enhancement (construction of new headquarter library).
Lynchburg (Zone 1)	2	5-/10-year exemption of real estate taxes for qualified rehabilitated residential, commercial, and industrial real estate. Land acquisition program. Availability charge for sewer and water service. 5-year machinery and tools grant. 5-year business license fund. Loan pool program. Utility line improvements. Industrial training programs.
Lynchburg (Zone 2)	46	Extended payment of sewer and water availability fees. 5-year decreasing refund of classified business and professional license fees. 5-year decreasing refund on machinery and tools tax. Enterprise Zone Loan Pool. Negotiable Incentive contracts for large zone investments.
Martinsville	36	Real Estate tax refund for new investments for commercial and industrial projects. Building permit fee waiver. Water and sewer regulations waived for multiple service on one meter. Machinery and tools tax refund. Low cost loan program. VA Main Street Program. Marketing, advertising, and promotional program. Enterprise zone workshop. Landfill tipping fee refund.

**Cities (continued)**

Locality	Zone #	Incentives
Martinsville	54	Real estate tax refund. Water and sewer regulations waived for multiple service on 1 meter. Building permit fee waiver. Machinery & tools and business equipment tax refund. Landfill tipping fee refund.
Newport News (Zone 1: South)	3	Expansion/re-location cost reduction (land price discount, site work cost contribution, building cost contribution, job creation credit, etc.). Commercial rehabilitation: 5-year real estate property tax abatement. Abatement of business license fee. Refund of local utility taxes. Targeted financing programs (low-interest loans and TA). Blight removal/physical beautification. Crime reduction program. Redevelopment cost write down. HUB zone application assistance. Southeast community revitalization strategy.
Newport News (Zone 2: Middle)	30	Expansion/re-location cost reduction. Commercial rehabilitation property tax abatement. Waiver of building permit and development fees. Business license fee abatement. Local utility tax refund. Visual improvements program (improve visual appearance of commercial areas within EZ). Improved parking access--Hilton village and River Mont commercial districts. Title 36 District: City seek designation of a Title 36 District CPA Pool (to EZ businesses).
Newport News (Zone 3: North)	31	Expansion/re-location cost reduction. Business license fee abatement. Local utility tax refund. Funding and construction of industrial infrastructure improvements (streets and extension of water, sewer, etc.).
Petersburg	10	Waivers of building permit fees, zoning filing fees, and land disturbing fees. Real estate rehabilitation tax exemption plus. Waiver of water and sewer permit fee. Reduction of tap fee for water and sewer connections. Discount on purchase price of city-owned sites. Local EZ development fund (grants for developers' large reconstruction projects in zone). Façade improvement grant. Architectural assistance grant. 5-year machinery and tool tax reduction (50%). Federal historic district expansion.
Petersburg	47	Exemption from building permit fees, zoning, filing fees, land disturbing permit fees. Exemption from water and sewer privilege connection fees. Extension of water and sewer lines. 5-year exemption on BPOL tax. Establishment of local enterprise zone development fund. Zone infrastructure improvements (bridge construction to eliminate at-grade rail crossing).
Richmond (South)	19	Development fee rebate. 15-year real estate tax abatement. Machinery and tools grant. Business enterprise zone loan (BEZL)--small business short and long-term financing. Public loan financing fee rebate. Employment assistance grant. Business relocation grant.
Richmond (North)	28	Development fee rebate (permits associated with renovation/ construction of commercial facilities). 15-year real estate tax abatement. Public loan financing fee rebate. Machinery and tools tax grant. Business enterprise zone loan. Employment assistance grant. Business relocation grant.

**Cities (continued)**

Locality	Zone #	Incentives
Richmond (East)	29	Development fee rebate (permits for renovation or construction). (East) 15 year real estate tax abatement. Machinery and tools grant. Public loan financing fee rebate. Business enterprise zone loan (BEZL)--small business short and long-term financing. Employment assistance grant. Business relocation grant.
Roanoke (Zone 1)	5	Grant for fees for new construction & rehabilitation of existing buildings. Partial real estate tax exemption. Development fee rebates. Façade rebate grants to IDA of City of Roanoke for renovations Neighborhood and parks grant. Business security grant (for businesses to enact security measures). Job training grants. Fire suppression retro-fit grant and fire hookup rebate.
Roanoke (Zone 2)	42	Rehabilitation of existing structures tax abatement. (Zone 2) Building permit fees and comprehensive development plan reviews fee rebate for new building construction and the rehabilitation of existing buildings. Job training grants. City rebates of water, fire, and sewer hookup fees for new building and construction. Water and sewer line extensions. Fire suppression retro-fit grant and fire hookup rebate. Parking lot and landscaping grant. Mini-grants for education classes. Street lights. Neighborhood sidewalks and curbs. Neighborhood organizations mini-grants. Central heating for 5 housing units. Residential home rehabilitation and sewer hook ups for specific properties.
Suffolk	18	Exemption from local real estate tax. First year 50% reduction of building permit fees. 5-year Reduction of machinery and tool tax. 5-year Reduction of local utility tax. 5-year Reduction of local business, professional, and occupational license (BPOL) tax. City funding for Streetscape Improvement Plan. Quarterly trash and litter clean-up campaigns. Crime prevention assistance and free industrial security audits. Flexible public transit operations (to accommodate employees and customers). City improvement of public parking directional signage. Incorporation of EZ in City's Economic Development marketing material. Consideration of extension of 3-year CBD special taxing district. Encouragement of state to construct Route 58 southern bypass.
Staunton	17	5-year deferral of increased assessed property value. Permit fee waivers (building and renovation, plumbing, electrical, mechanical, sign, special use, rezoning, and water and sewer connection fees). 5-year business grant. 5-year 50% grant on machinery and tools tax. 5-year Business grant with job creation emphasis. Award programs for business owners. Provision of free horticulture advice to businesses. Sponsorship of seminars for zone businesses (business finance, adaptive reuse, etc.). Professional job recruitment committee. Assistance to businesses in determining training needs. Development of long-term low interest loan pool for physical improvements. Implement landscaping and beautification program for publicly-owned land. Implementation of coordinated crime prevention program within zone. Zoning modifications to compliment industrial, commercial, and residential areas. Initiate outreach effort to inform businesses of Shenandoah Valley Private Industry Council.

**Cities (continued)**

Locality	Zone #	Incentives
Waynesboro	14	<p>Partial property tax exemption.                      Landscaping, sidewalk and facade grants.                      Job creation grants.                      Customized incentive grants for manufacturing expansions / locations.                      Free and confidential business counseling.                      Commitment to fund targeted EZ infrastructure and development projects.                      Implementation of adopted downtown plan.                      Maintaining total commitment to construction funding and scheduling of all capital improvement projects.                      Establish a community watch program, including crime analysis.                      Provide employment and training services directly through community college.                      Establish EZ marketing and promotion program.                      Undertake signalization and directional sign improvements.</p>

**Counties**

Brunswick County	32	<p>Fast-track permitting.                      Waiver of building permits for business renovation and rehabilitation.                      Waiver of building permits for new business construction.                      Waiver of building permit fees for newly constructed residential property.                      Discount on site purchase costs.                      Waiver of water and sewer connection fees.                      Waiver of real estate taxes for existing business renovation/expansion.                      Waiver of real estate taxes for rehabilitation of vacant structures.                      Waiver of real estate taxes for residential rehabilitation/renovation.                      Waiver of real estate taxes on new business construction.                      Waiver of real estate taxes for businesses locating in Brunswick County Industrial Park.                      Machine and tool tax waiver for new business or industry.                      Machine and tool tax waiver for industrial park businesses.                      Local assistance/coordination with local banking.                      Low or no interest fixed asset loan.</p>
Chesterfield (Zone 1)	21	<p>5-year real estate rebate on improvements to structure (at least 15 years old) with improvements leading to at least 15% increase in value.                      County incur some costs of connecting commercial and industrial businesses to public water and wastewater systems.                      5-year, 100% exemption of machinery and tool tax.                      5-year exemption of business, professional and occupational license fees.                      Business tangible personal property tax incentive.                      Develop a business loan program.                      Initiate public improvement projects that provide physical evidence of revitalization effort.                      Provide housing rehabilitation loans and grants as part of comprehensive housing and neighborhood revitalization strategy.                      Develop a marketing, public relation strategy for zone.                      Fund Revitalization Coordinator position.                      Undertake an incubator/marketing study for the area.                      Implementation of Jefferson Davis Corridor Plan.                      Proactive code enforcement issues.</p>
Chesterfield (Zone 2)	33	<p>5-year 100% tax credit on increased assessed real property value from rehabilitation work.                      County incur some costs of connecting commercial and industrial businesses to public water and wastewater systems.                      County incur cost of site plan review fees, land disturbance permit fees, sign fees, and building permit fees.                      Business Loan Program.                      Business Tangible Personal Property Tax Incentive.                      5-year 100% exemption of machinery and tool tax.                      5-year 100% exemption of business, professional and occupational license fees.                      Initiate public improvement projects that provide physical evidence of revitalization efforts.                      Provide housing rehabilitation loans and grants as part of comprehensive housing and neighborhood revitalization strategy.                      Use of an incubator/marketing study.                      Fund Revitalization Coordinator position.                      Implement marketing, public relations strategy for zone.</p>



**Counties** (continued)

Locality	Zone #	Incentives
Dinwiddie County	47	<p>5-year 1 00% tax deferment on increased assessed real property.                      Shared costs of connecting commercial and industrial businesses to public water and wastewater systems.                      County covers cost of site plan review fees, land disturbance permit fees, sign fees, and building permit fees.                      5-year 1 00% exemption of business, professional occupational license fees (BPOL).                      7-year grant based on value of business's certified recycling equipment.                      Proactive code enforcement issues (to enhance area's economic viability).</p>
Greensville	34	<p>Waiver rebate of building permit and zoning fees.                      Utility service improvements for industry or commercial establishment.                      Land buy down.                      Real estate and machinery and tools tax rebate.                      Rebate of business and professional occupational license.                      Waiver of water and sewer tap fees.                      Rehabilitated HUD Section 8 standard or home ownership opportunities for LMI families.                      Home ownership opportunities.                      Adult education and employee training.                      Transportation improvements for EZ business.                      Enhanced code enforcement.                      Real estate sales commission policy.</p>
Halifax	15	<p>Real estate discounts on publicly owned lands sold in the enterprise zone.                      Real Property Improvement Grants.                      Waivers of business &amp; professional license fees.                      Hospitality stimulus grant.                      Partial exemption if building permit fees.                      Litter clean up campaigns.                      Employment training programs.                      Crime prevention programs.                      Enterprise Zone workshop.                      EZ advertising and promotion.                      Provision of labor pool information.</p>
Henrico	28	<p>Accelerated development processing.                      7-year rehabilitation real estate tax exemption.                      Commercial/industrial rehabilitation grant.                      Plan review and permit fee waivers.                      Architectural assistance program.                      Off-site improvement grants (off-site drainage, water and sewer improvements).                      Fire safety seminars for businesses.                      Crime prevention through environmental design.                      Employment and training assistance.                      Commercial revitalization staff.                      Training seminars for EZ businesses.</p>
Henry	36	<p>Real estate tax refund for new investments for commercial and industrial projects.                      Fees waived for water and sewer connections.                      Building permit fee waiver.                      Machinery and tools tax refund.                      Business furniture, fixtures, and equipment tax grant/refund.                      Marketing, advertising, and promotional program.                      Enterprise zone workshop.</p>
Henry	54	<p>Fees waived for water and sewer connections.                      Building permit fee waived.                      Real estate tax refund for new investments for commercial and industrial projects.                      Business furniture, fixtures, and equipment tax grant/refund.                      Machinery and tools tax refund.</p>

**Counties** (continued)

Locality	Zone #	Incentives
James City	37	<p>Industrial Development Authority (IDA) grant based on assessed value of improvements.                      Permit fee waivers for site plans, subdivisions, erosion, sediment controls, land disturbing, building, electrical, plumbing, and HVAC.                      5-year 50% reduction in sewer transmission fees.                      Permission to use water from permitted wells for businesses in EZ.                      Fee waivers for Industrial Development Authority Administration fees.                      5-year 100% Waiver of consumer utility tax.                      2 -year property tax rebate per zone resident (\$400) and county resident (\$200) employees.                      Renovation of Grove Neighborhood Park.                      Employee training and education.                      Assistance (publicizing of job opportunities and application support) in ID local residents who meet State's criteria of low income.                      Development of marketing plan for EZ by county.                      Formation of Local Enterprise Zone Association.                      Development of James River Commerce Center.                      Grant for establishment/enhancement of day-care/pre-school facilities in zone.</p>
Lee	7	<p>Real estate tax performance grant (based on job creation and wage rate).                      Building permits fee waivers.                      Reduction in per-acre land price.                      Machinery and tool tax performance grant.                      Building construction direct loan.                      Prepared building sites.</p>
Mecklenburg	38	<p>Industrial real estate discount (Airport Industrial Park and Interstate Park).                      Waivers of building permit fees.                      Local assistance/coordination with local banking.                      Economic stimulus grant (based on machinery and tools tax).                      Jobs grant.                      Advertising and promotion to zone (on federal and state agencies involved in economic development).</p>
Mecklenburg	56	<p>Industrial real estate discount (50%).                      Waivers of building permit fees.                      4-year Economic stimulus grant (based on machinery &amp; tools tax paid).                      Job grant for each full-time permanent job created.                      Advertising and promotion.</p>
Orange	39	<p>Permit fee waivers (Zoning, rezoning, and sign permits).                      Real estate tax abatement for rehabbed structures.                      Accelerated development processing—fast track review services.                      Case by case improvements to water/sewer lines to businesses.                      Architectural and landscaping design assistance.                      Marketing assistance.                      Coordinate business management program.                      Low interest loan programs for commercial, industrial, and residential façade improvements.                      Matching grants for commercial façade.                      Housing rehab assistance through HOME.                      Elimination of zoning provisions restricting upper story residential development in commercial property.                      Targeted programs of improvements to public amenities (sidewalks, roadways, landscaping, lighting, and public signage).                      Crime Prevention Programs (Technical assistance with business security)                      Coordinated program of employee job training opportunities. Coordinate promotional program.                      Extended payment schedules for fees.</p>
Patrick	22	<p>3-year real estate rehabilitation tax waiver.                      Building permit waiver.                      Accelerated local permitting. Below market value sale of Industrial Development Authority land.                      Extension of water and sewer utilities through eastern section of Joint Zone along U.S. Route 58.                      3-year machine and tool tax waiver.                      Employment training and educational attainment assistance (specific to zone residents and businesses).                      Transfer station tipping fee reduction.                      Rich Creek Corporate Park Development Initiative.</p>

**Counties** (continued)

Locality	Zone #	Incentives
Pittsylvania	57	Discount of sites. Water and sewer connection reimbursement. Building permit fee waiver. Partial rebate of machinery and tool tax. Job creation grant. Local sales tax refund. Pittsylvania County Chamber of Commerce membership.
Prince Edward	48	Site purchase discounts. Real estate tax investment grant. Fast-track permitting. Waivers of county building permit fees. Machinery and tools investment grant. Business development. Training assistance (labor pool info, crime and fire prevention education, marketing assistance, business development services, and business security audits).
Prince George	16	Water and sewer connection fee waiver. 5-year economic stimulus grant. 5-year rebate on business and occupational tax. Marketing assistance for property owners within zone.
Pulaski (Zone 1)	25	Expedited permitting procedures (subdivision, zoning, and erosion control). Financing of 250 acres of publicly owned land and \$2,000 per job credit. Rebate of water and sewer hook-up fees. Off-balance sheet financing (for building and equipment costs). Construction of shell buildings. Reduced water and sewer charges for use of over 1,000,000 gallons per month. Issuance of industrial revenue bonds.
Pulaski (Zone 2)	40	Rebate of water and sewer hook-up fees. (Zone 2) Expedited permitting procedures. 10-year rebate of 1/2 of real property and machinery and tools taxes (based on employment increase 50+ persons). Reduced water and sewer charges for use of over 1,000,000 gallons per month. Off-balance sheet financing (for building and equipment costs). Issuance of industrial revenue bonds. Seek foreign trade zone designation. Local U.S. Customs office.
Scott	43	Real estate tax exemption (based on average wage of employees). Building permit fee waiver. Reduction in asking price on a per acre basis of industrial real estate for basic employment firms. Machinery tool tax exemption (based on average wage of employees). Customized training along with regular courses for study. Inclusion of any release-time or monies spent on education/training in average wage rate of successful participants. Waiver for all installation charges for Mountain.Net (internet access) for EZ businesses. Organization of any Industrial leagues or positive outlets for stress management.
Smyth	6	Building permit fee waiver.
Smyth	51	Building permit fee waiver for industrial and commercial buildings 9-year real estate rehabilitation tax exemption. 3-year economic stimulus grant. Targeted technical assistance for apparel companies.
Tazewell	44	3-year annual industrial development grant based on County real estate tax for new/expanding EZ businesses. 3-year rehabilitated real estate partial tax exemption for new/expanding EZ businesses. 3-year annual industrial development grant based on County machinery and tool tax for new/expanding EZ businesses.

**Counties** (continued)

Locality	Zone #	Incentives
Warren	45	5-year real estate tax exemption. 50% reductions on building permit fee and planning and zoning fees. Accelerated review and approval process. 5-year business and occupational license fees exemption. 5-year machinery and tool tax exemption. Technical assistance to businesses for financing applications. Labor pool information provided to qualified business firms.
Washington	51	Building permit and rezoning fee waiver. 9-year real estate rehabilitation tax exemption. Reduction in purchase price of IDA Land. Waiver of application fees for industrial revenue bond financing.
Wise	52	5-year real estate tax exemption. 5-year machinery and tool tax grant. Reduction in per-acre land cost tied to job creation. IDA discounted land.
Wythe	11	Discounted price per acre in Progress Park. Rebate of wastewater connection fees. Rebate of water connection fees. Waivers of building permit fees. Fast track permitting. Reduction of water usage rates. Reduction of wastewater usage rates. Joint IDA revolving loan fund interest rate reduction.

**Towns**

Chilhowie	51	Water and sewer fee credits for new/expanding businesses. Water and sewer hook-up fee waivers for new businesses. 9-year real estate rehabilitation tax exemption. Business, professional and occupational license tax credit for businesses creating new jobs in zone.
Clarksville	56	Industrial real estate discount. Waiver of zoning permit fees. Waiver of water/sewer connection fees. 6-year economic stimulus grant. Job grant for each full-time permanent job created. 4-year central business district stimulus grant. Local assistance/coordination with local banks for industrial parks prospects (through Lake Country Development Corporation). Central business district tax assessment relief.
Farmville	48	25% or \$1,000 waiver for water and sewer availability. 5-year real estate tax investment credit. Accelerated development review process. Reimbursement (up to \$1,000) for architectural design fees for downtown façade improvements. Waiver of land disturbance/soil and erosion permit fees.
Glade Spring	51	9-year real estate rehabilitation tax exemption. Business, professional and occupational license tax credit for businesses creating new jobs in zone.
LaCrosse	38	Waiver of water and sewer connection fees. Waivers of building permit fees. Economic stimulus grant. Jobs grant. Reduced water and sewer charge. 3-year business license tax.
Lawrenceville	32	Fast-track permitting. Waiver of real estate taxes for existing business renovation/expansion. Waiver of real estate taxes for rehabilitation of vacant structure. Waiver of real estate taxes for residential rehabilitation/renovation. Waiver of real estate tax on new business construction. Waiver of business, professional, and occupation licensing tax.

**Towns (continued)**

Locality	Zone #	Incentives
Narrows	24	Waivers of building permit fees. Real estate tax exemption for certain rehabilitated commercial or industrial real estate. Municipal water, sewer, and other connection fees waiver. Utility fee reduction (%age based on # of jobs created). Retail business, wholesale business, and professional occupational license tax credit. Availability and use assistance of community design guidelines for EZ businesses. Dollar match for façade and outside building improvement (per business). EZ business loan pool for financing. EZ map and brochure. Enterprise zone signage. CPA accountant pool.
Pulaski	41	Rezoning and building permit fee waivers. Utility Improvements Support. Rehabilitated real estate tax abatement. Accelerated development assistance. Business occupation license fee rebate. Additional machinery and tools tax abatement. New machinery and tools tax abatement (50% tax exemption). New building tax abatement (50% tax credit). Business loan program (acquisition or renovation of buildings, purchasing machinery and equipment, working capital). Temporary office space. Economic development stimulus program (50% return on increase in real estate, machinery, and tools taxes over 10-year period). Architecture design assistance. Landscape design assistance. Housing and rehabilitation loan program. Housing rehabilitation tax abatement. Elderly and disabled citizen real estate tax relief. Crime prevention assistance and Fire prevention assistance. Labor pool and demographic information. Real estate market assistance (marketing booklet of available properties).
Rocky Mount	23	Water and sewer hook-up fees waiver. Waivers of town permit fees: building signs, special use zoning, variance rezoning. 5-year rehabilitated real estate tax exemption. 5-year personal property tax rebate on increase in assessed value. Business license rebate for existing businesses. Below market rate loans for façade renovation within zone. Below market rate loans for residential rehab within zone. Storm drainage improvements within zone. Expanding North Main Street to four lanes. Increased police protection and patrol in EZ. Special job training assistance to zone through use of educational channel and other available job training programs. Establishment of marketing strategy program to promote success of EZ. Establishment of organizations to provide private sector leadership and guidance throughout the zone. Renovation of existing train depot into welcome center and museum. Acquisition of vacant land for commercial and/or industrial development.
Saltville	6	5-year business, professional, and license tax credit. Downtown revitalization grant/loan (storefront improvements for downtown businesses). Tourism marketing mini-grant (for tourism-related businesses). Broadband access connection (50% reimbursement).

**Towns (continued)**

Locality	Zone #	Incentives
South Boston	15	Exemption from water and sewer connection fees. Exemption from real estate taxes of certain rehab properties. Exemption from all fees above minimum charge for building, electrical, plumbing, erosion, sediment control, and rezoning benefits. 5-year business license fee rebate. 5-year utility tax exemption. 1% local sales tax exemption. Enterprise Zone advisory committee. Small business advisory. Hospitality stimulus program. Interest buy-down fund. Employment training programs. Free parking for short-term shoppers. EZ brochure. EZ workshops and meetings.
South Hill	38	Waivers of building permit fees. Economic stimulus grant (based on machinery and tools tax). Jobs grant. Reduced water and sewer charges. 3-year business license tax.
<b>Combined Areas</b>		
Stuart/Patrick County	22	Small user water and sewer hookup fee waiver. Large user water and sewer hookup fee reduction or waiver. 3-Year real estate rehabilitation tax waiver. Waiver of deposit for water/sewer/trash pickup. Business, professional occupational license (BPOL) tax waiver. 2-Year Machine and tool tax waiver.
Accomack County / Northampton County	26	Waiver of zoning fee. Finance sewage connection fees for five years at 5% interest. Revolving loan fund. Reimbursement of machinery and tool tax. Business counseling. Technical Assistance for Crime Prevention program. Marketing plan (county promotion of participating businesses).
Charlotte County/ Lunenburg County	48	Site purchase discounts. Real estate tax rebate. Fast-track permitting. Machinery & tools tax rebate. Temporary office space. Technology assistance. Adult education. Workforce training assistance.
Alleghany County/ Covington County/ Town of Clifton Forge	53	Reduction of real estate tax. Zoning fee waiver. Building permit waiver. Reduction of machinery and tools tax. Reduction of utility consumer's tax. Reduction of business license tax. City of Covington small business loan. Virginia Main Street program technical assistance.
Danville/Pittsylvania	57	Regional Industrial Park Development (both zones).
Dickinson County/ Town of Clintwood	49	Annual industrial development grant based on amount of County real estate tax for new/expanding EZ businesses. Rehabilitated real estate partial tax exemption for new/expanding EZ businesses. Waivers of County building permit fees. Waiver of water and sewer connections fees. Annual industrial development grant based on annual amount of County machinery and tool tax for new/expanding EZ businesses. Targeted workforce training grants (priority workforce training grants to EZ businesses).

**Combined Areas (continued)**

Locality	Zone #	Incentives
Lunenburg County/ Town of Kenbridge/ Town of Victoria	55	Reduced/waived land cost in County. Reduced/waived cost of water and sewer extensions. Waived water and sewer connection fees. 5-year Lunenburg County industrial/commercial development grant (based on real estate taxes incurred by new/expanding industry/commercial businesses). 5-year Lunenburg County industrial/commercial property tax grant (based on real estate taxes incurred by new/expanding industries). Waiver of all building permits and fast tracking permit processing. Waiver of Business license fees.
Lunenburg County/ Town of Kenbridge/ Town of Victoria (continued)	55	5-year Lunenburg County industrial/commercial equipment investment grant. Worker training and recruitment. Issuance of tax-exempt industrial revenue bonds to assist in financing projects.
Norfolk City / Portsmouth City	4	Permit fee reductions. Business license tax reduction. Business utility tax reduction.
Lancaster County/ Northumberland County/ Westmoreland County/ Town of Kilmarnock/ Town of Warsaw	50	Financial inducement for capital investments for new and existing businesses. Financial Inducement for job creation for new and existing businesses
Town of Saltville/ Smyth County	6	9-year real estate rehabilitation tax credit. Smyth County Water and sewer fee reduction. 5-year economic stimulus grant (based on machinery and tools taxes). Loan assistance. Training assistance (utilizing training and recruitment programs).

**APPENDIX E: PRIVATE INVESTMENT BASED ON BUILDING PERMITS, 1984-2007**

DESIGNATED	ZONE #	ENTERPRISE ZONE LOCALITY	1984-2005	2006	2007	TOTAL INVESTMENT
1995	26	Accomack/Northampton	\$279,167,150	\$4,197,273	\$868,788	\$284,233,211
1994	20	Alexandria	\$2,402,352,613	\$2,857,666	\$1,233,632	\$2,406,443,911
2001	53	Alleghany County/Covington/Clifton Forge	\$22,020,000	\$625,500	\$161,484	\$22,806,984
2005	12	Bedford City	\$208,000*	\$312,213	\$2,427,710	\$2,947,923
1996	32	Brunswick/Lawrenceville	\$16,256,844	\$0	Not Reported	\$16,256,844
1995	27	Carroll/Hillsville	\$11,742,610	\$0	\$0	\$11,742,610
2000	48	Charlotte/Lunenburg/Prince Edward Counties	\$36,444,762	\$7,055,405	\$223,360	\$43,723,527
1994	21	Chesterfield County (Jefferson Davis)	\$105,275,102	\$5,047,695	\$3,014,073	\$113,336,870
1996	33	Chesterfield County (Walthall)	\$95,751,986	\$9,378,588	\$16,124,898	\$121,255,472
1984	1	Danville	\$158,273,177	\$25,462	\$48,905	\$158,347,544
2000	49	Dickinson County/Clintwood/Haysi	\$39,292,159	\$3,850,300	\$5,013,100	\$48,155,559
1998	47	Dinwiddie/Petersburg (Dinwiddie County)	\$510,074,920	\$528,684	\$824,873	\$511,428,477
2005	10	Petersburg	\$808,400*	\$160,000	\$1,183,250	\$2,151,650
1988	13	Galax	\$18,525,643	\$213,455	\$943,052	\$19,682,150
1996	34	Greensville	\$58,340,560	\$1,231,527	\$0	\$59,572,087
1988	15	Halifax/South Boston	\$92,774,460	\$2,755,541	\$3,721	\$95,533,722
1996	35	Hampton Roads Center	\$117,669,501	\$27,473,902	\$44,388,816	\$189,532,219
1985	8	Hampton Urban	\$131,146,498	\$43,225,820	\$35,000,651	\$209,372,969
1996	36	Henry/Martinsville	\$132,613,193	\$2,792,885	\$6,939,594	\$142,345,672
2001	54	Henry County/Martinsville	\$9,928,799	\$0	\$0	\$9,928,799
1985	9	Hopewell	\$53,937,891	\$314,896	\$6,625,932	\$60,878,719
1996	37	James City	\$87,668,089	\$2,804,000	\$469,318	\$90,941,407
2000	50	Lancaster/Northumberland/Westmoreland/Kilmarnock/Warsaw	\$31,038,709	\$15,218,675	\$4,229,916	\$50,487,300
2005	7	Lee County	\$0*	\$2,337,000	\$0	\$2,337,000
2001	55	Lunenburg County/Town of Kenbridge/Town of Victoria	\$4,446,215	\$88,000	\$148,921	\$4,683,136
1984	2	Lynchburg (Downtown)	\$131,852,267	\$4,890,693	\$4,042,793	\$140,785,753
1996	46	Lynchburg (Lynchpin)	\$48,729,823	\$528,658	\$205,500	\$49,463,981
1996	38	Mecklenburg/South Hill/Lacrosse	\$74,942,776	\$2,629,600	\$771,220	\$78,343,596
2001	56	Mecklenburg County/Town of Clarksville	\$13,122,964	\$1,000,000	\$0	\$14,122,964



DESIGNATED	ZONE #	ENTERPRISE ZONE LOCALITY	1984-2005	2006	2007	TOTAL INVESTMENT
1994	24	Narrows	\$1,295,534	\$100,000	\$274,957	\$1,670,491
1995	30	Newport News (Mid City)	\$48,184,041	\$2,110,710	\$452,270	\$50,747,021
1995	31	Newport News (North)	\$84,424,337	\$916,500	\$2,385,970	\$87,726,807
1984	3	Newport News (South)	\$188,326,828	\$10,076,535	\$3,053,276	\$201,456,639
1984	4	Norfolk/Portsmouth	\$795,438,267	\$90,158,127	\$39,477,118	\$925,073,512
1996	39	Orange	\$5,074,590	\$578,750	\$1,900,000	\$7,553,340
2002	22	Patrick/Stuart	\$17,408,831	\$2,315,000	\$789,810	\$20,513,641
1985	10	Petersburg	\$39,057,942	\$350,000	\$1,150,600	\$40,558,542
2001	57	Pittsylvania County/Danville	\$17,714,529	\$3,200,000	\$24,734,860	\$45,649,389
1990	16	Prince George	\$22,016,470	\$6,670,342	\$40,321,000	\$69,007,812
1996	41	Pulaski Town	\$4,632,646	\$123,426,030	\$7,211,287	\$128,058,676
1994	25	Pulaski County (zone 1)	\$31,456,420	\$4,931,899	\$5,968,860	\$42,357,179
1996	40	Pulaski County (New River)	\$30,100,491	\$1,801,764	\$2,018,268	\$33,920,523
1995	29	Richmond (East)	\$288,793,035	\$83,664,205	\$57,188,282	\$429,645,522
1995	28	Richmond (North)/Henrico County	\$726,029,511	\$134,671,513	\$435,912,023	\$1,296,613,047
1993	19	Richmond (South)	\$581,505,021	\$33,216,629	\$32,583,943	\$647,305,593
1984	5	Roanoke (zone 1)	\$236,317,205	\$12,247,944	\$122,901	\$248,688,050
1996	42	Roanoke (zone 2)	\$31,724,440	\$1,865,741	\$53,217	\$33,643,398
1994	23	Rocky Mount	\$27,581,212	\$8,820,000	\$2,023,824	\$38,425,036
1984	6	Saltville	\$24,433,420	\$216,000	\$880,000	\$25,529,420
1996	43	Scott	\$28,777,386	\$997,800	\$2,096,000	\$31,871,186
2000	51	Smyth/Washington Counties/Chilhowie/Glade Spring	\$79,017,890	\$3,328,759	\$4,000,000	\$82,346,649
1990	17	Staunton	\$59,924,616	\$1,223,109	\$2,842,010	\$63,989,735
1990	18	Suffolk	\$133,164,875	\$4,008,453	\$6,838,543	\$144,011,871
1996	44	Tazewell	\$17,362,504	\$5,139,550	\$725,000	\$23,227,054
1996	45	Warren	\$111,510,729	\$3,571,453	\$0	\$115,082,182
1988	14	Waynesboro	\$19,559,542	\$1,852,350	\$2,059,598	\$23,471,490
1985	11	Wythe/Carroll (Wythe County)	\$14,951,599	\$21,513,174	\$4,030,000	\$40,494,773
<b>TOTALS</b>			<b>\$ 8,349,189,022</b>	<b>\$704,545,745</b>	<b>\$817,957,731</b>	<b>\$9,871,692,498</b>

\* INVESTMENTS FOR 2005 ONLY