

# Virginia Enterprise Zone Grants

*Rewarding Investment – Revitalizing Communities*

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

GRANT <sup>1</sup>	BENEFIT	ELIGIBILITY REQUIREMENT	APPLICATION FORMS	GRANT TERM
<b>Job Creation Grant</b>	<ul style="list-style-type: none"> <li>▪ Up to \$500/year per net new permanent, full-time position earning at least 175% of the Federal minimum wage with health benefits.</li> <li>▪ Up to \$800/year per net new permanent full-time position earning at least 200% of federal minimum wage with health benefits.</li> </ul>	<p>Creation of at least four net new permanent full-time positions.</p> <p>Net new permanent full-time positions created over the four-job threshold that meet wage and health benefit requirements are eligible.</p> <p>Excludes retail, personal service, or food and beverage positions.</p>	<p>Required application forms:</p> <ul style="list-style-type: none"> <li>▪ EZ-JCG</li> <li>▪ JCG Worksheet</li> <li>▪ W-9</li> <li>▪ CPA Attestation Report</li> </ul>	<p>Available for a five-consecutive year term for net new permanent full-time positions above the four-job threshold which meet the wage and health benefit requirement.</p>
<b>Real Property Investment Grant</b>	<ul style="list-style-type: none"> <li>▪ Up to \$125,000 per building or facility for qualifying real property investments of less than \$5 million.</li> <li>▪ Up to \$250,000 per building or facility for qualifying real property investments of \$5 million or more.</li> </ul>	<p>Commercial, industrial, or mixed-use buildings or facilities.</p> <p>For rehabilitation and expansion, at least \$50,000 incurred in qualified real property investments.</p> <p>For new construction, at least \$250,000 incurred in qualified real property investments.</p>	<p>Required application forms:</p> <ul style="list-style-type: none"> <li>▪ EZ-RPIG</li> <li>▪ Final Certificate of Occupancy/approved Final Building Inspection/or Third Party Inspection Report</li> <li>▪ Mixed-use building form (if applicable)</li> <li>▪ Tenant form (if applicable)</li> <li>▪ Multiple owner form (if applicable).</li> <li>▪ W-9</li> </ul>	<p>Capped per building or facility at a maximum of \$250,000 within a five-consecutive year term.</p>

<sup>1</sup> Grants awarded may be subject to pro-ration should requests exceed grant funds allocated.

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Hand-delivered application materials and all required documentation are due to DHCD by **close of April 1, 2008**. UPS and FedEx type delivery are considered hand delivery and must reach the offices at the Virginia Department of Housing and Community Development by the close of business on April 1. Applications (and all required attachments) delivered via the U.S. Postal Service must be postmarked by April 1.

Applications for the 2007 grant year will be available online later this year.