



DEPARTMENT OF ECONOMIC DEVELOPMENT

ENTERPRISE ZONE PROGRAM

LARGE BUSINESS INVESTMENT INCENTIVE

Application for Machinery, Tools & Business Personal Property Tax Rebate

Application Window: All applications due April 1. Contact the Office of Economic Development to schedule a pre-application consultation.

PROGRAM OVERVIEW

The Large Business Investment Incentive provides a graduated tax rebate on increased machinery, tools, and business personal property tax assessments for qualifying businesses making substantial capital investments within the Staunton Enterprise Zone (approximately 750 acres across three non-contiguous areas, effective January 1, 2026).

Rebate Schedule:

Table with 3 columns: Year, Standard Investment, Investment Over \$5 Million. Rows include Year 1, Year 2, Year 3, and Years 4-5.

Eligibility Requirements — ALL must be met:

- Business located within the Staunton Enterprise Zone
Minimum investment of \$750,000 in machinery/tools OR \$400,000 in business personal property
Creation of at least 10 net new full-time permanent positions (35+ hours/week)
New positions must pay at least 300% of the federal minimum wage
Health benefits offered to new employees
Business must commit to operating in the Enterprise Zone for a minimum of 5 years

One-Time Program: This incentive may be received only once per business location. A business that has previously received the Large Business Investment Incentive at the same Enterprise Zone location is not eligible to apply again.

SECTION 1 — APPLICANT INFORMATION

Form table with 2 columns and 6 rows: Business / Organization Name, Trade Name (DBA, if different), Business Street Address, City / State / Zip, Mailing Address (if different), Federal Employer ID (FEIN)

Virginia Tax Account #	
Primary Contact Name	
Primary Contact Title	
Phone	
Email	
Business Website	

SECTION 2 — BUSINESS PROFILE

Business Entity Type (LLC, Corp, Partnership, etc.)	
Year Business Established	
Year Located at Current Staunton EZ Address	
NAICS Code	
Primary Business Activity / Industry	
Current # of Full-Time Employees	
Current # of Part-Time Employees	

SECTION 3 — INVESTMENT DETAILS

Check all that apply to this application:

- Machinery & Tools Investment (\$750,000+ minimum)
 Business Personal Property Investment (\$400,000+ minimum)
 Both Categories

Total Planned Investment Amount (\$)	
Investment Period — Anticipated Start Date	
Investment Period — Anticipated End Date	
Description of Equipment / Property to be Purchased:	
Primary Vendor / Supplier Name(s)	
Estimated New Taxable Value After Investment (\$)	
Prior Year Taxable Value (\$)	

Estimated Net Increase in Taxable Value (\$)	
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SECTION 4 — JOB CREATION

Base Employment Count (prior calendar year)	
Projected Number of Net New Full-Time Positions	
Job Types / Titles to be Created	
Average Hourly Wage for New Positions (\$)	
Federal Minimum Wage at Date of Application (\$)	
300% of Federal Minimum Wage (\$)	
Will Health Benefits be Offered to New Employees? (Yes/No)	
Target Date to Fill New Positions	

SECTION 5 — REQUIRED DOCUMENTATION CHECKLIST

Check each item enclosed. Incomplete applications will not be processed.

- Copy of current Business License
- Prior year personal property tax return
- Purchase invoices / equipment quotes (minimum 2 bids for orders over \$50,000)
- Current W-2 count or payroll documentation
- Proof of health benefits plan offered to employees
- Certificate of Good Standing (Virginia SCC)
- Signed 5-Year Operation Commitment Letter (see attached form)

Note: A signed 5-Year Operation Commitment Letter (included at the end of this packet) is required with your initial application. Annual rebate claims will require updated payroll and tax documentation.

CERTIFICATION & SIGNATURE

I certify that the information provided in this application is true, accurate, and complete to the best of my knowledge. I understand that any misrepresentation may result in disqualification from the Large Business Investment Incentive and/or repayment of any funds received. I agree to comply with all program terms and conditions and to provide additional documentation upon request.

Applicant Signature	
Printed Name	
Title / Position	
Date	

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Date Received	
Received By	
Application Reference #	
Eligibility Verified (Yes / No)	
Decision (Approved / Denied)	
Decision Date	
Grant / Rebate Amount Approved (\$)	
Notes / Conditions	