

What is the Staunton Enterprise Zone?

The Staunton Enterprise Zone provides incentives to encourage new business location and existing business expansion in a geographic area of the city targeted for business development. There are two sets of incentives available to qualifying businesses and/or property owners: “local” benefits from the City of Staunton and “state” benefits from the Commonwealth of Virginia administered by the Department of Housing and Community Development. The local incentives are designed to benefit specific businesses identified by the Department of Economic Development as those businesses most needed in the Staunton community in order to create high-paying jobs and diversify the tax base.

Steps for Applying for Local Incentives

- Contact the Staunton Department of Economic Development to get added to the Enterprise Zone Distribution List
- By Joining the Distribution list, you will receive Enterprise Zone Special notices, including grant application materials.
- When completing the Enterprise Zone grant application, be sure to attach all appropriate support documents.
- Return all application materials to the Staunton Economic Development Office. You may mail, email, or hand-deliver the application materials.
- The City of Staunton will distribute grant payments before June 30 each year for Incentives 1-3. Incentives 4-6 are distributed throughout the year on a first-come, first-serve basis. Incentives 7-8 are tax exemptions tied to the real estate tax cycle.
- Each year a budgeted amount of grant funds are allocated for Enterprise Zone grants. Funding priority will be given to applications that demonstrate significant, measurable impact and strong alignment with program goals.



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Questions?

Please contact Jessica Blythe,
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Read more about Staunton's Enterprise Zone at www.stauntonbusiness.com

STAUNTON
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Enterprise Zone



Helping the growth and expansion of business in the City of Staunton



Local Incentives

LARGE BUSINESS INVESTMENT INCENTIVE

Three-year (up to five-year) graduated tax rebate on increased machinery, tools, and business personal property tax.

Requirements:

- \$750,000+ investment in machinery/tools OR \$400,000+ in business personal property
- Create 10+ new full-time jobs at 300% of federal minimum wage with health benefits offered
- 5-year operation commitment in Enterprise Zone

Priority Given To:

- Manufacturing and capital-intensive businesses
- Projects creating high-wage jobs
- Substantial private investment

FACADE & RENOVATION GRANT

Up to \$10,000 (33% reimbursement) for exterior and interior building improvements.

Requirements:

- Commercial, industrial, or mixed-use property in Enterprise Zone
- Minimum \$5,000 investment
- Pre-approval required before work begins
- Interior work eligible (up to 30% of grant)
- Project completion within 12 months of approval

Priority Given To:

- Projects activating vacant storefronts
- Improvements enhancing customer experience and accessibility upgrades

TECHNOLOGY & TRAINING GRANT

Up to \$5,000 for technology improvements and employee technology training.

Requirements:

- Fewer than 50 full-time employees
- Minimum \$2,500 technology investment
- 25% match required for businesses with 10+ employees
- Up to 25% of grant may fund employee training
- 2-year operation commitment

Priority Given To:

- Businesses demonstrating growth potential
- Projects addressing workforce skill development
- Investments improving operational efficiency

JOB CREATION PERFORMANCE GRANT

Performance-based cash grant for creating net new full-time permanent positions.

Requirements:

- Full-time positions (35+ hours/week)
- Pay at least 300% of federal minimum wage, with health benefits offered
- Positions maintained for 11+ consecutive months

Priority Given To:

- Job creation at competitive wages
- Businesses providing documented skills training
- Long-term employment retention

MARKETING SUPPORT GRANT

Up to \$2,500 for marketing activities to establish market presence.

Requirements:

- New business (opened within 24 months) OR existing business with documented expansion/new product launch
- Minimum \$1,000 marketing investment
- Pre-approval required, completion within 12 months

Priority Given To:

- Businesses partnering with Staunton vendors
- New businesses establishing presence

State Incentives

The Virginia Enterprise Zone is administered by the Virginia Department of Housing and Community Development. There are two state incentives available to businesses and/or property owners located in the Staunton Enterprise Zone.

Job Creation Grants

- Up to \$500 annually per grant eligible position filled by an employee earning at least 150% (125% in HUAs and SWAM-certified businesses) of the minimum wage, who was offered health benefits.
- Up to \$800 annually per grant eligible position filled by an employee earning 175% of the Virginia minimum wage who was offered health benefits.
- For SWAM-certified businesses, annual cash grant of \$500 per job for jobs paying at least 125% of the minimum wage; \$800 per job for jobs paying 175% of the minimum wage.
- Qualifying companies may claim the grants on up to a maximum of 350 jobs per year.
- Requires a four-job threshold to establish a five-year grant period.
- Only full-time jobs with health benefits are eligible.



APPLICATIONS FOR STATE GRANTS are due to the Virginia Department of Housing and Community Development on April 1 of each year.

Real Property Investments Grants

The RPIG is available to investors that are undertaking rehabilitation, expansion, or new construction projects within the boundaries of an Enterprise Zone.

The building or facility must be:

- Commercial: Including office and retail
- Industrial
- Mixed-use: At least 30% of usable floor space is devoted to commercial, office, or industrial use

INVESTMENT	APPLICANT
Rehabilitation & expansion	\$100,000 in QRPIs
New Construction	\$500,000 in QRPIs
Solar-only (solar is the only component added to a building/facility)	No minimum threshold
Rehab/Expansion with Solar	If solar investment is more than \$50,000, the min. threshold is \$50,000 in QRPIs
New Construction with Solar	If solar investment is more than \$50,000, the min. threshold is \$450,000 in QRPIs

QRPI: Qualified Real Property Investments

