



The Faison Center-Pioneer Hall
5311 Markel Road



Performance Pickleball
8641 Quioccasin Road



River City Veterinary Hospital
5220 W Broad St

Enterprise Zone

Business Incentives and Grants That Drive Success



Zoned for Success

An Enterprise Zone is a special area identified by Henrico County and approved by the state as being eligible for incentives designed to stimulate business development and job growth. Businesses located within the Enterprise Zone can take advantage of state and county incentives for physical improvements to their properties and job creation.

Henrico Incentives

FINANCIAL INCENTIVES

Building Demolition Grant

- Up to \$30,000 for demolishing a structure to make way for a new building costing at least \$250,000

Building Façade Grant

- Up to \$50,000 for renovations, including code compliance; some grants carry job creation requirements

Existing Freestanding Signage Grant

- Up to \$2,500 for demolition, replacement, or refurbishment of an existing freestanding sign

Landscaping Grant

- Up to \$2,500 for landscaping fronts of existing buildings or parking areas

Off-Site Improvements Grant

- Up to \$15,000 for off-site drainage, water, sewer, broadband, sidewalk, and bus stop improvements

Partial Tax Exemption of Rehabilitated Real Estate

- Up to a seven-year exemption of real estate taxes on the increase in value of a rehabilitated commercial or industrial building that is at least 26 years old
- Assessed value of rehabilitated structure must be increased by 40% or more

Paving and Parking Lot Sealing Grant

- Up to \$10,000 for paving parking areas at existing or expanding businesses
- Up to \$5,000 for sealing and striping

Waived Fees

- Fees waived for Plans of Development, rezoning, and building permits

PROFESSIONAL ASSISTANCE AND SERVICES

Accelerated Processing for Major Development Activities

Architectural Design Assistance

- Professional “schematic design” assistance for eligible businesses planning to improve building’s appearance
- Includes renderings, guidance related to early architectural planning stages, and cost estimates for improvements

Commercial Revitalization Staff Assistance

Employment and Training Assistance

Fire Safety and Crime Prevention Assistance

Training Seminars



Virginia Incentives

The Virginia Enterprise Zone program assists with real estate development and job creation costs in specially targeted areas identified by localities. These state incentives supplement Henrico’s local Enterprise Zone program benefits.

Job Creation Grants

- Available for manufacturing, warehouse, construction, and transportation businesses
- Not applicable to retail, personal service, or food and beverage jobs
- Businesses are eligible for grants of \$500 per job per year for five years if they:
 - Pay at least 150% but less than 175% of the federal minimum wage
 - Provide health benefits
- Businesses are eligible for grants of \$800 per job per year for five years if they:
 - Pay 175% of the federal minimum wage
 - Provide health benefits

Real Property Improvement Grants

- New construction
 - Businesses must spend at least \$500,000
 - Grants are issued for up to 20% of expenditures in excess of \$500,000
- Rehabilitation or expansion
 - Businesses must spend at least \$100,000
 - Grants are issued for up to 20% of expenditures in excess of \$100,000
- Projects with an investment of up to \$5 million are eligible for grants up to \$100,000
- Projects with an investment of \$5 million or more are eligible for grants up to \$200,000
- Solar projects are eligible for grants up to 20% of expenditures with no threshold

HOW TO QUALIFY

Eager to grow or expand your business? Join hundreds of other large and small companies that have taken advantage of Henrico's Enterprise Zone. Qualify for benefits by doing any one of the following:

- Construct a new building or addition in the Enterprise Zone
- Add jobs to your business in the Enterprise Zone
- Improve an existing building in the Enterprise Zone

“ We've made countless improvements with these grants, including repaving our parking lot, improving the building façade, and adding dumpster gates. The County helped us from the very beginning. ”

- JOO LEE, CO-OWNER
LABURNUM SHOPPING CENTER

ENTERPRISE ZONE LOCATIONS



Success Story

MEADOWOOD SQUARE SHOPPING CENTER

Nestled along a growing industrial corridor, Meadowood Square Shopping Center was originally constructed in 1974 near Richmond Raceway. More than 50 years after its opening, the site was overdue for redevelopment. The owners applied for and qualified to receive a significant incentive package through the Enterprise Zone program. As a result, this dated shopping center was transformed into a vibrant hub that meets the growing needs of its community. Neighbors now include the Amazon Fulfillment Center, Henrico High School, Bon Secours Memorial Regional Medical Center, and more.

ENTERPRISE ZONE BENEFITS

- Architectural Design Assistance
- Building Façade Grant
- Real Property Improvement Grant

BEFORE



AFTER



Learn More



For more information about Henrico's Enterprise Zone program or to download an application, scan this QR code, or visit henrico.gov/revit/enterprise-zone/

Henrico County Department of Community Revitalization

804-501-7640

enterprisezone@henrico.gov

Virginia Department of Housing and Community Development

804-371-7171

ezone@dhcd.virginia.gov

dhcd.virginia.gov/vez

To learn more about economic development opportunities in Henrico, please visit henrico.com