

**CITY OF BEDFORD  
ENTERPRISE ZONE BENEFITS**

**Zone – Centertown, Mill District, Bedford Center for Business**

**STATE**

Job Creation Grants (350 max. per year):

- Four FTE threshold (grant begins with fifth FTE)
- Not available to retail, local service, or food/beverage service
- 200% of fed. min. wage = \$800/yr for five years
- 175% to 200% of fed. min. wage = \$500/yr for five years  
(Required % of min. wage with health benefits)

Real Property Improvement Grants:

- \$50,000 threshold for rehab or expansion of existing building
- \$250,000 threshold for new construction
- <\$2m, 30% of cost eligible, not to exceed \$125,000 in five years
- >\$2m, 30% of cost eligible, not to exceed \$250,000 in five years
- 30% usable floor space as commercial, industrial, or office

All applications completed and signed by CPA.

State grants subject to availability of funds.

**LOCAL**

- Performance Based Grants for manufacturers based on real estate and machinery and tools investment
- Business & Professional License (BPOL)—5-year, decreasing partial rebate based on gross receipts
- 5-year Real Estate Tax Exemption for increase in assessed property value resulting from significant rehabilitation
- Design Services, Technical Assistance and Matching Façade Grants for Centertown properties (subject to availability of local funds)
- Infrastructure Improvements on case-by-case basis
- Loan Pool—prime – 0.5%, for 5 years
- Waiver of Zoning (for "by-right" properties) and Sign Permit fees








**COMMONWEALTH OF VIRGINIA PROGRAMS**






Department of Business Assistance

- New Jobs Program--\$1,000,000 capital investment & 25 new jobs threshold
- Small Business New Jobs Program--\$100,000 capital investment & 5 new jobs threshold
- Retraining Program—\$500,000 capital investment & 10 FTEs threshold

Virginia Economic Development Partnership

- Governor's Opportunity Fund
- Virginia Investment Partnership Grant

-  Cemetery
-  Parks
-  WCD - Workplace Campus District\*
-  CNW - Central Neighborhood Workplace\*\*
-  M-1 - Manufacturing
-  CLI - Commercial / Light Industry
-  B-1 - Limited Business

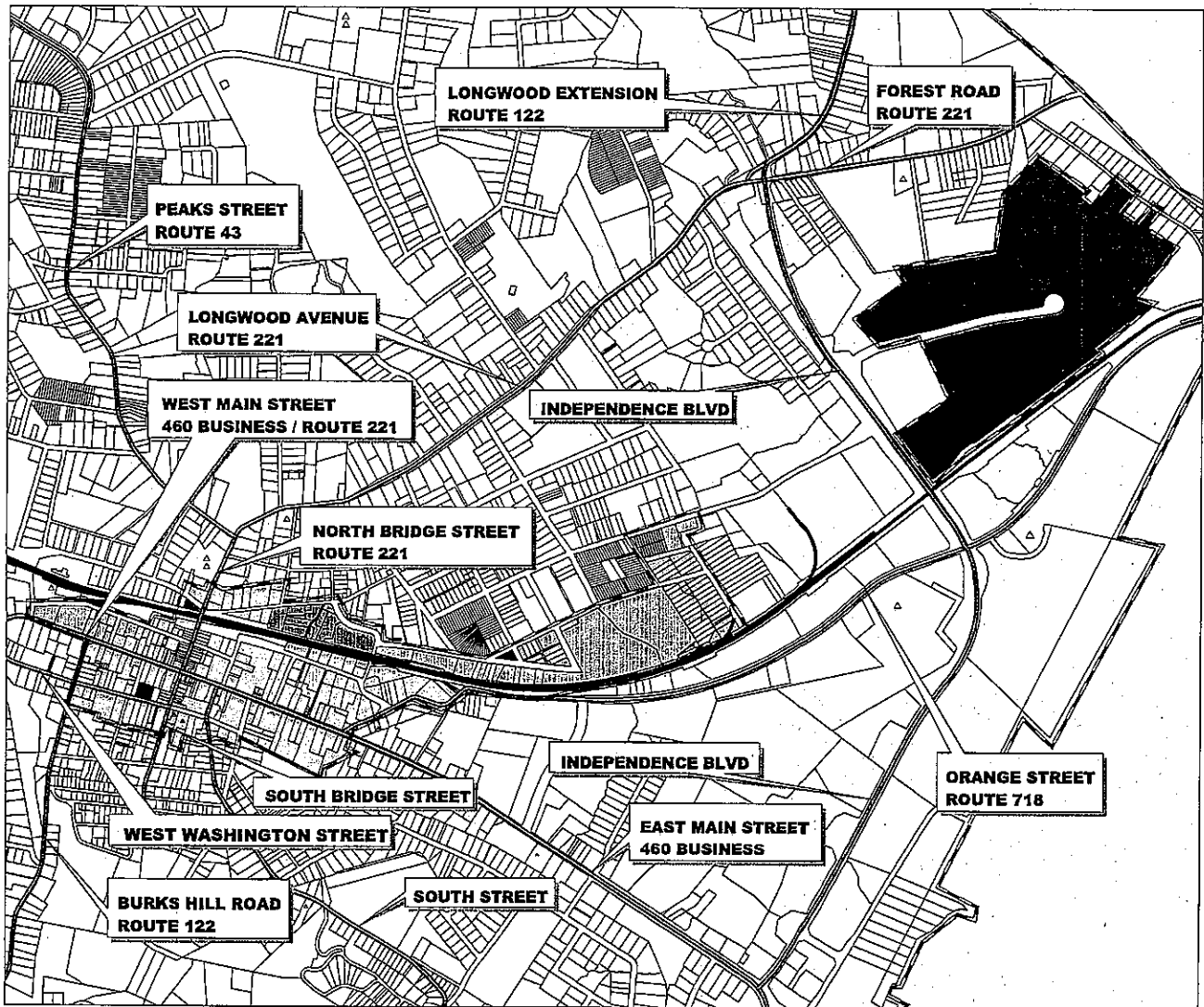
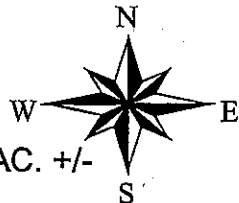
-  Main Roads
-  Proposed Enterprise Zone Boundaries
-  City Limits
-  Railroad
-  City of Bedford Parcels

\* Workplace Campus District is intended to provide what is generally known as an industrial park for the location of environmentally clean light and medium manufacturing activities, warehousing, wholesale distribution, research and development, and office complexes. Certain uses of a commercial or business nature (such as restaurants and limited retail shops) which serve the employees who work on site are incorporated as accessory uses in order to provide an attractive work environment.

\*\*Central Neighborhood Workplace is intended to allow for a mixture of uses within historic industrial buildings in the central area of the City. A full range of uses from residential to industrial are incorporated in order to preserve historic structures and enhance their visibility as employment and commercial service centers in a way that does not compromise the integrity of adjacent neighborhoods.

### Map 3

Total Area of the Enterprise Zone: 243.54 AC. +/-



2000 0 2000 4000 6000 Feet

# Zoning Districts within the proposed Enterprise Zone