

- ◆ Participates in infrastructure improvements on a case-by-case basis.
- ◆ Awards performance-based grants to manufacturers, based on real estate and machinery and tools investment.
- ◆ Offers a 100% exemption program for certified pollution abatement equipment.
- ◆ The City IDA and Bedford Joint EDA offer low-interest, tax exempt revenue bonds to qualified businesses.

Economic Development Office — 540-587-6020

Bedford County

- ◆ Pollution Control Equipment—offers up to a 100% exemption from machinery and tools tax for certified pollution abatement equipment.
- ◆ Recycling Equipment—offers up to a 30% exemption from machinery and tools tax for certified recycling equipment.
- ◆ Grant or community investment —offers a program where assistance can be provided for site improvements, write-down of land costs, or cash grants based upon the total investment and size and quality of the payroll. Minimum eligibility is an investment of \$500,000.
- ◆ Technology Zone—In the New London Business and Technology Center, Bedford County offers technology companies a tax abatement program on a graduated basis. The maximum possible is 60-70% (on either machinery & tools tax or business furniture and fixtures) for up to two years, then decreasing to 40-50% for the next two years, and finally 20-30% for the final year or two. Companies must pre-qualify for this program, and amounts vary according to various factors.

Economic Development Office — 540-587-5670

Campbell County

Campbell County offers incentives to qualifying businesses. Incentives vary depending upon the type of business, number of jobs created, wages paid and capital invested.

- ◆ Economic Stimulus Grant
- ◆ Property Discounts (county-owned properties)
- ◆ Permit Fee Waivers
- ◆ Expediting the permitting process
- ◆ Employment credits
- ◆ Infrastructure assistance
- ◆ Employment training
- ◆ Small and minority-owned business incentives
- ◆ Certified pollution control equipment—provides up to 15% reduction in Machinery & Tools tax.
- ◆ Campbell County's IDA offers low-interest, tax exempt revenue bonds to qualified businesses.

Economic Development Office — 434-592-9595

City of Lynchburg

Incentives for qualifying new or expanding companies may include:

- ◆ Build-to-lease or build-to-own facility
- ◆ Business license waiver
- ◆ Cash grants — generally up to 1% of \$250,000 eligible capital investment; or, 2% of \$500,000 eligible capital investment
- ◆ Employment credits
- ◆ Employment training
- ◆ Enterprise Zone Credits
- ◆ Fast track project designation
- ◆ Industrial park land
- ◆ Infrastructure cost offsets for road, water and sewer
- ◆ Local sales tax rebate
- ◆ Machinery and tools tax exemption
- ◆ Public infrastructure improvements in private industrial parks based on 8% of eligible capital investment
- ◆ Real estate tax exemption
- ◆ Revenue Bonds through the Lynchburg Industrial Development Authority
- ◆ Small Business Development Center assistance
- ◆ Technology Zone
 - Venture capital funding
 - Office space, and/or
 - SBIR/STTR grant application assistance
- ◆ Water and sewer permit fee waivers

Economic Development Office — 434-455-4492



Region 2000 Business Incentives

**Virginia's Region 2000 Partnership
Economic Development Council**

828 Main Street, 12th Floor
Lynchburg, VA 24504

www.region2000.org • (434) 847-1447

Serving the counties of Amherst, Appomattox, Bedford & Campbell; the towns of Altavista, Amherst, Appomattox and Brookneal; and the cities of Bedford and Lynchburg

Why Choose Region 2000?

Virginia's **Region 2000 Partnership** is a remarkable example of public-private cooperation representing approximately 2,000 square miles in the heart of Virginia. Region 2000 includes the cities of Lynchburg and Bedford, the counties of Amherst, Appomattox, Bedford and Campbell; and the towns of Altavista, Amherst, Appomattox and Brookneal.

If you're looking for an ideal location for your business, look at Region 2000. We offer:

- ✓ Outstanding vocational schools and six universities
- ✓ Low cost of doing business and low cost of living
- ✓ High quality of life
- ✓ Large motivated workforce with traditional values
- ✓ Wide selection of development-ready sites available

What we Offer

Virginia has been voted the best state for business by Forbes four years in a row. In addition to the state incentives offered, our localities offer clear incentives for you to locate your business here.

Each community in Virginia's Region 2000 will:

- ◆ Discuss the possibility of a write-down on the land value for publicly-owned property (*requires performance-based commitment.*)
 - ◆ Help expedite government assistance.
 - ◆ Help coordinate state and local assistance.
 - ◆ Help connect you with direction for incentives, loans, employment/job training and other programs.
 - ◆ Offer guidance in permit and regulatory processes.
 - ◆ Offer assistance with utility fees (*requires a performance based commitment agreement.*)
- In addition to these commonly shared incentive programs, several communities offer specific incentives.

Town of Altavista

- ◆ **Machinery & Tools** — The Town assesses the tax on machinery and tools on a graduated basis (20% years 1-9; 15% years 10-19; 10% years 20+.)
- ◆ **Pollution Control Equipment**—the portion of the machinery and tools tax and real estate tax due to Campbell County is eligible for a 15% exemption for certified pollution abatement equipment.

Economic Development Office — 434-369-5001

Altavista is located in Campbell Co.; therefore, businesses also qualify for Campbell County incentives.

Town of Amherst

- ◆ **Additional Land Write Down** — The Town of Amherst offers an opportunity for additional reduction in land value for manufacturers locating in its publicly-owned park.

Economic Development Office — 434-946-7885

Amherst County

Assists with planned investment costs. Meets long-term goals for diversification, expanding the tax base, and improving the standard of living for county residents; and/or levels the playing field with competing locations.

Amherst County incentives may include:

- ◆ Cash grants
 - ◆ Assistance with infrastructure costs, such as water, sewer, roads, fiber.
 - ◆ Reduced price on county-owned land in the industrial park.
 - ◆ Build-to-suit, to lease or own on favorable terms.
 - ◆ Assistance to qualifying companies in obtaining tax-exempt financing.
 - ◆ Assistance identifying and seeking state incentives.
- This program is also available to existing companies in the county. Businesses considering locating in the county must invest at least \$250,000 and/or provide at least 15 full time jobs to be eligible.

Economic Development Office — (434) 946-9390

Appomattox County

- ◆ **Additional Land Write Down** — Appomattox County offers qualifying prospects the opportunity to receive land within its publicly-owned park at reduced values.
- ◆ **Survey and Deed Preparation** — Land surveying and deed preparation for property purchased within its publicly-owned park.
- ◆ **Utility Lines Constructed** to Property Lines — Appomattox County will build utility lines as needed to property purchased or leased within its publicly-owned park.
- ◆ **"Hands-On" Assistance** of Technically-Oriented IDA — Appomattox County offers an Industrial Development Authority comprised of uniquely qualified professionals capable of offering assistance to help ease the burden of a start-up location.

Economic Development Office — 434-352-2637

City of Bedford

- ◆ The Bedford Center for Business, Centertown and the Old Mill district are part of the Bedford Enterprise Zone and are eligible for state job creation and real property investment grants as well as additional local incentives.