

Incentive Guidelines & Targets

Target Industries

- Existing York County Businesses
- Defense Contractors
- Homeland Security
- Aerospace
- Software Development
- Medical Devices
- Port Related
- Significant Tourism Attractions
- Destination Retail
- FIRE (Finance, Insurance, & Real Estate)
- Engineering and Architectural Services

Target Factors

1. High Tax Impact / Significant Capital Investment
2. High-Paying, Knowledge-Based Jobs
3. Green / Environmentally Friendly Project
4. Elimination/Redevelopment of Blighted Property or Substantial Improvements to Commercial Structures
5. Current York County Business Expansion
6. Miscellaneous Fiscal Impacts (i.e. Providing Product/Growth Space, Improving Public Infrastructure, etc.)
7. Sustainable Industry / Company

Incentive Guidelines

- No Minimum grant amount
- Maximum grant amount is typically equal to 30 months tax impact
- Grants over \$100,000 require Board of Supervisor approval
- Staff to use their discretion as to when to use the HRPDC Fiscal Models to evaluate incentive requests
- Grants generally offered to property owners only, not tenants
- Most incentives require a performance agreement with claw back provisions
- Incentive recipients must participate in a short follow-up interview by OED staff 6-12 months after grant funds are received to confirm criteria were met and to help staff determine the success of the program and any suggestions for improvement.

For more information or an application, please contact the Office of Economic Development.

econdev@yorkcounty.gov ♦ 757-890-3317 ♦ PO Box 612, Yorktown, VA 23690



Incentive Request Application

It is the policy of the York County Economic Development Authority to only consider funding requests that are accompanied by this completed Incentive Request Application. Please fill out this form completely to the best of your knowledge.

Company Information

Company Name _____ Contact Name _____

Mailing Address _____

Phone _____ Email _____

1. Type of business

2. Briefly describe your main service/product:

3. Year business was established:

4. Current York County business: Yes No

Incentive Request

1. Amount of incentive requested:

2. Type of incentive requested:

3. Reason / Use for incentive

Capital Investment & Tax Impact

1. Estimated capital investment in York County:

- Within 1 Year:
- Within 2 Years:
- Within 30 Months:

2. Provide the following investment estimates so staff can determine the project's estimated annual tax impact.

- Real Estate:
- Business Personal Property:
- Machinery/Tools:
- Annual Sales (Local Portion):
- Annual Meals/Occupancy:
- BPOL:

Employment

1. Current number of employees: Full Time: _____ Part Time: _____

2. Estimated number of new employees:

- Within 1 Year: Full Time: _____ Part Time: _____
- Within 2 Years: Full Time: _____ Part Time: _____
- Within 30 Months: Full Time: _____ Part Time: _____

3. Average employee education level: Full Time: _____ Part Time: _____

4. Average employee salary & benefits: Full Time: _____ Part Time: _____

5. Total Annual Payroll:

Quality of Life Factors

1. Describe any Positive or Negative environmental impacts your company/this project will trigger:

2. Will this project eliminate and/or redevelop a currently blighted property? Please describe.

Miscellaneous Fiscal Impacts

1a. Will this project result in speculative space that will be available for lease or sale?

1b. If so, how much?

1c. If so, list the estimated lease rate/sales price.

2a. Will this project provide improvements to public infrastructure that would benefit other properties?

2b. If so, please describe:

3a. Would any of your suppliers likely relocate to York County as a direct result of this project?

3b. If so, please describe/estimate the following:

- Type of business(s):
- Relocation time frame(s):
- Relocation likelihood:
- Number of Employees:

Additional Information

1. Please tell us why the EDA should consider your funding request and give any other pertinent details and information about your proposal, business, and/or products.

2. Are you considering any other locations? If so, where?

Required Signature

Owner or Authorized Company Representative

Title: _____

Date: _____

Questions

Please contact the Office of Economic Development at 757-890-3317 or econdev@yorkcounty.gov with any questions regarding this application.

Economic Development Staff Section Only

Staff Comments:

Staff Recommendation: