

## LOUDOUN COUNTY, VIRGINIA BUSINESS INCENTIVE GUIDELINES

### Targeted Industries

At the discretion of the Loudoun County Board of Supervisors, qualified businesses that are relocating to or expanding within Loudoun County, Virginia may be offered incentives outlined in these guidelines. Incentives will be limited to U.S. or international companies in these industries:

- Information, Communications and Technology
- Aerospace
- Airport-Related/Air Cargo
- Federal Government Contracting
- Life Sciences
- Advanced Manufacturing
- Energy/Green Technologies
- Destination Retail

### **Businesses Moving to or Expanding in Loudoun County, Virginia**

Loudoun County may elect to match the Virginia Governor's Development Opportunity Fund or provide cash appropriations as authorized by Virginia Code § 15.2- 953 or other applicable law.

### Minimum Requirements

- The company must create a minimum of 50 new jobs, each of which pay at least 100 percent of the county's median wage.
- The company must make a minimum \$5 million investment in buildings, land and equipment.
- Virginia must be competing with another state for the company's final location decision;
- The company must be in one of the targeted industries listed above.

### Incentive Guidelines

- Companies that meet the minimum requirements will, at the Board of Supervisors' discretion, be approved for Loudoun County's Fast Track commercial development process.
- If the county chooses to provide a match to the Governor's Opportunity Fund with fee waivers and/or cash, then the new real estate and personal property taxes that will be paid to the county by the company over the three years following the incentive award must at a minimum be equal to the amount of the county match.

- If the county match includes public infrastructure improvements, then the new real estate and personal property taxes that will be paid to the county by the company over the five years following the incentive award must at a minimum be equal to the amount of the county match.

The types of incentives available to businesses moving to or expanding in Loudoun County will be limited to:

1. Public infrastructure improvements, such as roads, sidewalks, parking facilities, etc.
2. Waiving commercial development processing fees.
3. Cash appropriations as authorized by Virginia Code § 15.2-953 or other applicable law.

## **Virginia Companies Relocating to or Expanding in Loudoun County**

### Minimum Requirements

- The company must create a minimum of 50 new jobs, each of which pay at least 100 percent of the county's median wage. The company must make a minimum \$5 million investment in buildings, land and equipment.
- The company must receive a Virginia Jobs Investment Program grant.
- Loudoun County must be competing with another jurisdiction for the company's final location decision.
- The company must be in one of Loudoun County's targeted business industries.

### Incentive Guidelines

- Companies that meet the minimum requirements will, at the Board of Supervisors' discretion, be approved for the county's Fast Track commercial development process.
- If the county chooses to provide a match to the Virginia Jobs Investment Program with fee waivers and/or cash, then the new real estate and personal property taxes that will be paid to the county by the company over the three years following the incentive award must at a minimum be equal to the amount of the county match.
- If the county match includes public infrastructure improvements, then the new real estate and personal property taxes that will be paid to the county by the company over the five years following the incentive award must at a minimum be equal to the amount of the county match.

The types of incentives available to Virginia companies relocating to or expanding in Loudoun County will be limited to:

1. Waiving commercial development processing fees.

2. Public infrastructure improvements, such as roads, sidewalks, parking facilities, etc.
3. A match of the Virginia Jobs Investment Program grant.
4. Cash appropriations as authorized by Virginia Code § 15.2-953 or other applicable law.

## **Loudoun Companies Expanding Within Loudoun County**

### Minimum Requirements

- The company must create a minimum of 25 new jobs.
- The company must make a minimum \$2.5 million investment in buildings, land and equipment.
- The company must receive a Virginia Jobs Investment Program grant.
- Loudoun County must be competing with another jurisdiction for the company's final location decision.
- The company must be in one of Loudoun's targeted business industries.

### Incentive Guidelines

- Companies that meet the minimum requirements will, at the Board of Supervisors' discretion, be approved for the county's Fast Track commercial development process.
- If the county chooses to provide a match to the Virginia Jobs Investment Program with fee waivers and/or cash, then the new real estate and personal property taxes that will be paid to the county by the company over three to ~~five~~<sup>1</sup> years following the incentive award must at a minimum be equal to the amount of the county match.
- If the county match includes public infrastructure improvements, then the new real estate and personal property taxes that will be paid to the county by the company over the five years following the incentive award must at a minimum be equal to the amount of the county match.

The types of incentives available to companies expanding within Loudoun County will be limited to:

1. Waiving commercial development processing fees.
2. Public infrastructure improvements, such as roads, sidewalks, parking facilities, etc.
3. A match of the Virginia Jobs Investment Program grant.
4. Cash appropriations as authorized by Virginia Code § 15.2-953 or other applicable law.

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<sup>1</sup> Number of years to be determined on a case-by-case basis dependent upon economic and ROI analysis.

## **Retention of Companies within Loudoun**

### Minimum Requirements

- Company must maintain a minimum of 100% of current full-time jobs over the next five years.
- Company must make at least a \$1,000,000 investment in the County to occur over the ROI period of no more than three years.
- Company must commit to remain in the County for an additional five years and for leased locations, the business must sign a written lease for a period of no less than the five-year period.
- Company must demonstrate that the incentive is a "material factor" remaining in Loudoun; applicants must not have signed a lease, entered into a purchase contract, or otherwise committed to a site in Loudoun prior to receiving incentive approval.
- Company must certify that it is not currently involved in any merger or acquisition, which would alter the nature of the corporation for the next 12 months.
- Loudoun County must be competing with another jurisdiction for the company's final location decision.

### Incentive Guideline

- The project will yield a positive benefit to the County with an ROI of no more than 3 years.

The types of incentives available to companies expanding within Loudoun County will be limited to:

1. Waiving commercial development processing fees, if applicable.
2. Public infrastructure improvements, such as roads, sidewalks, parking facilities, etc.
3. Cash appropriations as authorized by Virginia Code § 15.2-953 or other applicable law.

Amended December 3, 2014