

Campbell County

Economic Development

Incentive Policy



Revised October 7, 2014

Campbell County's Economic Development Incentive Policy

One of the goals of Campbell County is to enhance the Quality of Life for its citizens. Recognizing the contribution of Economic Development in obtaining this goal, it is the county's desire to enhance Campbell County's Economic Development opportunities. Therefore, Campbell County adopts this Economic Incentive Policy to enhance Economic Development by promoting business growth, expansions & new business attractions, to assist in the development of entrepreneurship, to promote and assist small businesses.

Incentive Guidelines

Economic Stimulus Grant: A grant not to exceed one-half (50%) of the annual county net new tax revenue generated per year by new capital investments, for a period not to exceed four years, may be awarded to new attractions, or existing businesses expanding in Campbell County. The initial capital investment must be at least \$1,000,000.00.¹

Property Discounts: Campbell County may negotiate a reduced sale price for property wholly owned by the county for new and expanding businesses locating in Campbell County.

Permit Fee Waiver: The waiver of building permit fees may occur for new locations, and facility expansions by businesses in Campbell County, as long as the firm provides a third party verification from a certified and approved plan reviewer.

Expediting the Permitting Process: The construction permitting processes in Campbell County (obtaining building and E&S permits) are very well organized and judicious. The Campbell County Department of Economic Development, if requested, will assist clients in facilitating the obtaining of construction permits, by coordinating with all parties, insuring all parties are kept abreast of where the process is and what needs to occur next, thereby tightening the approval time period. All federal, state and local regulations shall be observed.

Employment Credit: A per job grant, outlined in the attached Employment Credit Table, may be awarded for those jobs that meet wage thresholds relating to the Lynchburg Metropolitan Statistical area's average hourly production wage. To qualify, a minimum of 25 new full-time jobs, with benefits, must be created. A maximum grant of \$450.00 per qualifying full-time job may be awarded for wages equal to 35% above the Lynchburg Metropolitan Statistical Area's average hourly wage as reported by Jobs EQ, a Chmura Economics & Analytics data base. Attachment # 1 contains a wage information chart with corresponding per job grant amounts.¹

¹Requires a signed Performance Agreement

Financial Assistance: Campbell County will work in cooperation with all state and federal agencies to provide additional financial assistance, such as grants, loans and bonding, to firms that meet the requirements of each program.¹

Infrastructure Assistance: Campbell County may assist new and expanding businesses, locating in Campbell County that may or may not qualify for Economic Stimulus Grants or are large water & sewer users, with water and sewer availability & connection fees where the ability to connect to public utilities exists. Infrastructure grants in an amount not to exceed availability, connections fees, and development fees may be awarded based upon the total capital investment of the project and the generation of net new revenue to the county. The recipient must maintain the business and net new revenue at the projected level for an agreed to number of years. Failure to do so will require a forfeiture of future payments and or reimbursement of delivered grant funds.¹

Employment Training: Campbell County will work with firms to insure that all training resources are identified and will assist with connecting firms to the proper representatives/resources.

Small Business Incentive Guidelines

Economic Stimulus Grant: A grant not to exceed one-half (50%) of the annual county net new tax revenue generated per year by new capital investments, for a period not to exceed four years, may be awarded to new and expanding small businesses locating in Campbell County that meet the state and/or federal definitions as a small business. Grant funds may be disbursed after capital investment has been made within a four year period. The initial capital investment must be at least \$250,000.00.¹

Property Discounts: Campbell County may negotiate a reduced sale price for property wholly owned by the county for new and expanding small businesses locating to Campbell County.

Permit Fee Waiver: The waiver of building permit fees may occur for new locations and facility expansions of small businesses locating to Campbell County, as long as the business provides a third party verification from a certified and approved plan reviewer.

Expediting Permitting Process: The construction permitting processes in Campbell County (obtaining building and E&S permits) are very well organized and judicious. The Campbell County Department of Economic Development, if requested, will assist clients in facilitating the obtaining of construction permits, by coordinating with all parties, insuring all parties are kept abreast of where the process is and what needs to occur next, thereby tightening the approval time period. All federal, state and local regulations shall be observed.

Employment Credit: A per job grant, outlined in the attached Employment Credit Table, may be awarded for those jobs that meet wage thresholds relating to the

¹Requires a signed Performance Agreement

Lynchburg Metropolitan Statistical Area's average hourly wage production wage. For a small business to qualify, a minimum of 5 new full-time jobs, with benefits, must be created. A maximum grant of \$450.00 per such full-time job may be awarded for wages equal to 35% above the Lynchburg MSA average hourly wage as reported by Jobs EQ, a Chmura Economics & Analytics data base

Financial Assistance: Campbell County will assist small businesses in identifying all state and federal agencies that may provide additional financial assistance, such as grants, loans and bonding, to eligible firms.¹

Infrastructure Assistance: Campbell County may assist new and expanding small businesses, locating in Campbell County that may or may not qualify for Economic Stimulus Grants or are large infrastructure users, with water and sewer availability & connection fees where the ability to connect to public utilities exists. Infrastructure grants in an amount not to exceed availability, connections fees, and development fees may be awarded based upon the total capital investment of the project and the generation of net new revenue to the county. The recipient must maintain the business and net new revenue at the projected level for an agreed to number of years. Failure to do so will require a forfeiture of future payments or reimbursement of delivered grant funds.¹

Employment Training: Campbell County will work with small businesses to insure that all training resources are identified and will assist with connecting firms to the proper representatives/resources.

Small Business: For the purposes of this incentive policy, Campbell County adheres to the Commonwealth of Virginia and the Federal definition of small business.

Grants will be based upon actual taxable capital investment and job creation and may be paid over a three or more year period. Capital investment and employment levels must be maintained for a defined period of time.

Performance Agreements: The involved parties will execute a legally binding performance agreement that includes but is not limited to the following: the total projected capital investment, the new job creation, the average hourly wage structure, the period during which the stated level of these items must be sustained, and the amount of incentives being offered by the county. Failure to attain projected performance levels will require proportional repayment or forfeiture of future payments of the grant funds.

¹Requires a signed Performance Agreement

Attachment 1: Employment Credit Table

Average Hourly Wage Rate*	Maximum Employment Credit Per Job	FY14 Hourly Wage
75% of the Average Hourly Wage	\$150.00	\$13.80
85% of the Average Hourly Wage	\$200.00	\$15.65
Average Hourly Wage	\$300.00	\$ 18.41
10% above the Average Hourly Wage	\$350.00	\$20.25
20% above the Average Hourly Wage	\$400.00	\$22.09
35% above the Average Hourly Wage	\$450.00	\$24.85

Updated annually using Jobs EQ, a Chmura Economics & Analytics data base

¹Requires a signed Performance Agreement