

REAL PROPERTY INVESTMENT GRANT (RPIG)

ELIGIBLE INVESTORS/GRANTEES:

Owns building (occupant or non-occupant), tenant, developer, or owns space in building (office condo)

ELIGIBLE PROPERTY TYPES:

Industrial, commercial, or mixed-use (at least 30% of the usable floor space must be industrial or commercial)

ELIGIBLE INVESTMENTS:

- Rehabilitation or expansion
- New construction
- Solar panels-only (solar panels are the only components added to the building/facility)
- Rehabilitation or expansion with solar panels
- New construction with solar panels

QUALIFIED REAL PROPERTY INVESTMENTS (QRPI):

- Includes expenditures associated with any exterior, interior, structural, mechanical, or electrical improvements necessary to construct, expand, or rehabilitate depreciable real property
- Real property investment expenditures funded by federal, state, or local grants are **not** eligible for an RPIG and must be excluded from the application

INVESTMENT THRESHOLDS:

- **Rehabilitation or expansion** - total improvements must exceed \$100,000 in QRPI
- **New construction** - total improvements must exceed \$500,000 in QRPI
- **Solar panels-only** - if solar panels are the only component added to the building/facility, there is no threshold amount
- **Rehabilitation or expansion with solar panels** - if the solar investment is more than \$50,000, the threshold amount for the rehab/expansion project is lowered to \$50,000 (instead of \$100,000)
- **New construction with solar panels** - if the solar investment is more than \$50,000, the threshold amount for the new construction project is lowered to \$450,000 (instead of \$500,000)

GRANT CALCULATIONS & MAXIMUMS:

- Grants up to 20% of the QRPI up to \$100,000 per building/facility for QRPIs \leq \$5M in a 5-year period (less the threshold amount)
- Grants up to 20% of the QRPI up to \$200,000 per building/facility for QRPIs $>$ \$5M but \leq \$20M in a 5-year period (less the threshold amount)
- -Grants up to 25% of the QRPI up to \$300,000 per building/facility for QRPIs $>$ \$20M in a 5- year period (less the threshold amount)

Calendar Year 2025

Final placed-in-service documentation received

January - March 2026 QUALIFICATION DETERMINATION

Supplemental forms, CPA Attestation, How to Qualify Workshops/ Webinars

April 1 2026 APPLICATIONS DUE TO DHCD

Submissions of applications electronically on EZ Application Submission Portal (hard copy NOT accepted)

April - June 2026 DHCD REVIEW

DHCD staff reviews apps. Notifies grantees of changes that need to be made for approval

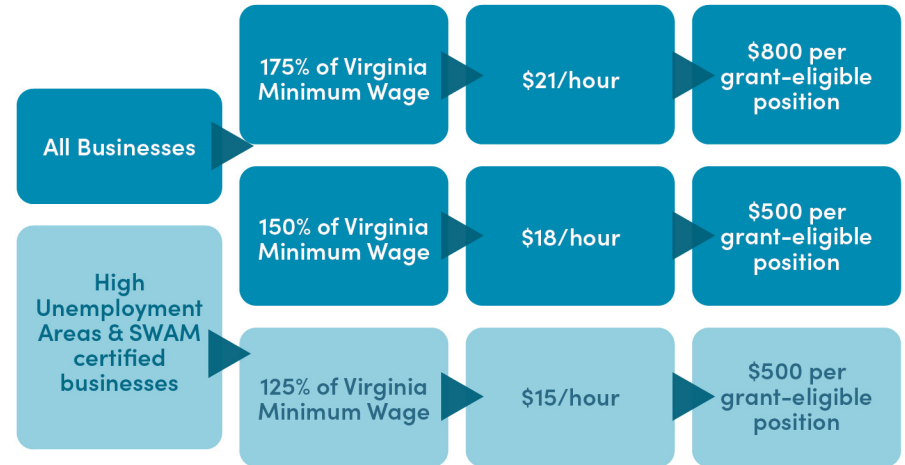
June 2026 FUNDING RELEASED

Funds disbursed

VIRGINIA ENTERPRISE ZONE JOB CREATION GRANT (JCG)

ELIGIBILITY REQUIREMENTS:

- JOBS CREATED THRESHOLD | 4 net new permanent full-time positions over base year employment total (5th job triggers the grant)
- Base Year (BY) employment can be 2024 or 2023; established in 1st application & remains static for full 5-year period
- MINIMUM WAGE THRESHOLDS | -Position must earn at least 150% of the minimum wage (125% in High Unemployment Areas &/or SWaM-certified businesses)
- HEALTH INSURANCE PREMIUMS | Firm must offer at least 50% of health insurance premiums for position to be eligible
- INELIGIBLE APPLICANTS: nonprofits (except NAICS 813910 or 813920), personal service, food & beverage, & retail positions



GRANT TERM

- Grants awarded for 5-year periods beginning with the first grant year in which a JCG was awarded
- To be eligible in years 2-5, the firm must maintain or increase the number of eligible permanent full-time positions (above the 4-job threshold) over base year employment
- Firms may apply for a subsequent 5-year period given they meet grant eligibility requirements

Calendar Year 2025 JOBS CREATED

Net new employment over base year eligibility threshold

January - March 2026 QUALIFICATION DETERMINATION

JCG worksheet, CPA Attestation (if applicable), How to Qualify workshops/ webinars

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June 2026 FUNDING RELEASED

Funds disbursed via check in mail