



Rouss City Hall
15 North Cameron Street
Winchester, VA 22601

Telephone: (540) 667-1815
FAX: (540) 722-3618
Website: www.winchesterva.gov

Major Economic Development Project Incentive Checklist

- The Major Economic Development Project Incentive is a Grant offered to qualifying recipients that is equal to the present value of one hundred percent of net new taxes paid by the recipient's business over three years to the City. The grant may be paid either as an upfront incentive secured by a forgivable deed of trust at the discretion of the Economic Development Authority of the City of Winchester, or the grant may be paid annually in the arrears
- Must be within the designated Winchester Enterprise Zone and the Historic District.
- Application needs to be submitted PRIOR doing the investment
- Must make a capital investment of at least \$2.5 million and create at least 25 new jobs that pay at least the City's median income. The company must remain in Winchester for at least five years after the last grant is received.
- Financial Value of Incentive:
 - o Equal to the present value of 100% of net new taxes paid by a company over the first three years.
- Documentation required:
 - o Completed Application
 - o Current tax information
 - o Copy of Business License
 - o Completed Vendor Form
 - o A written business plan

*** Verify application for a complete list of documents required***