JOB CREATION GRANT (JCG)

ELIGIBILITY REQUIREMENTS:

- -Must create at least 4 net new permanent full-time positions over the base year employment total
- -Base Year (BY) employment can be either of the two calendar years immediately preceding the first grant year
- -For Grant Year 2024, the BY may be either 2023 or 2022
- -BY employment is established in the first grant application and remains static for the full 5-year period
- -Eligible positions must meet wage and health benefit requirements:
 - -Positions must earn at least 150% of the minimum wage (125% in High Unemployment Areas and for SWaMcertified businesses)
 - -Firms must offer to cover at least 50% of employees' health insurance premium (employees may choose to waive the health benefits)

INELIGIBLE APPLICANTS:

- -The following are **prohibited** from applying for the JCG:
 - -units of local, state, or federal government
 - -nonprofits, except NAICS 813910 or 813920
 - -personal service, food and beverage, and retail positions

GRANT TERM:

- -Grants are 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 four-job threshold) over base year employment.
- -Firms may apply for a subsequent 5-year period given they meet grant eligibility requirements.

JCG WAGE RATES			ALL BUSINESSES	ALL BUSINESSES	HUA/SWaM- CERTIFIED BUSINESSES ONLY
GRANT YEAR	JOBS CREATED/FINAL PIS RECEIVED	VIRGINIA MINIMUM WAGE (VMW) AMOUNT	175% of VMW	150% of VMW	125% of VMW
Grant Year 2024	January 1, 2024-December 31, 2024	\$12.00	\$21	\$18	\$15
Grant Year 2025	January 1, 2025-December 31, 2025	\$12.00	\$21	\$18	\$15
Grant Year 2026	January 1, 2026-December 31, 2026	TBD based on Consumer Price Index*	TBD*	TBD*	TBD*
			\$800 per grant-eligible position	\$500 per grant-eligible position	\$500 per grant- eligible position

*After December 31, 2024, the Virginia Minimum Wage will increase annually based upon the Consumer Price Index. Adjustments to the Virginia Minimum Wage rate will continue annually by this same methodology and become effective January $m{1}$ of each year. The Enterprise Zone wage thresholds are determined on December 1 of the previous year.

OBS CREATED	QUALIFICA
	DETERMINA

CALENDAR YEAR 2024

Net new employment over base year eligibility threshold

NOITA ATION

JANUARY-MARCH 2025

JCG worksheet, CPA Attestation, How to Qualify Workshops & Webinars

APPLICATIONS DUE TO DHCD

APRIL 1, 2025

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

DHCD REVIEW

APRIL-JUNE 2025

DHCD staff reviews apps &

notifies grantees of changes

that need to be made for

approval

JUNE 2025

FUNDING RELEASED

Funds disbursed

REAL PROPERTY INVESTMENT GRANT (RPIG)

ELIGIBLE INVESTORS/GRANTEES:

- -Owns building (occupant)
- -Owns building (non-occupant)
- -Owns space in building (office condo)
- -Tenant
- -Developer

ELIGIBLE PROPERTY TYPES:

- -Industrial
- -Commercial (includes office space)
- -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

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 CAP:

- -If total investment is **less than \$5 million**, the maximum grant amount is \$100,000 in a five-year consecutive period
- -If total investment is **more than \$5 million**, the maximum grant amount is \$200,000 in a five-year consecutive period

GRANT CALCULATIONS:

- -The dollar amount of an RPIG is determined by the amount spent on QRPI
- -Grants are available in amounts up to **20% of the QRPI over the respective eligibility threshold**, capped based on the limits indicated above
- -Real property investment expenditures funded by federal, state, or local grants are NOT eligible for an RPIG and must be excluded from the application

FINAL PLACED IN SERVICE DOC

QUALIFICATION DETERMINATION

APPLICATIONS DUE TO DHCD

DHCD REVIEW

FUNDING RELEASED

CALENDAR YEAR 2024

Final placed in service document received

JANUARY-MARCH 2025

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

APRIL 1, 2025

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

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