

Financial Incentives Offered by Alexandria and Surrounding Jurisdictions

2012

Existing County/City Incentives									
Program Name	Alexandria City, VA	Arlington Co., VA	Fairfax Co., VA	Loudon Co., VA	Prince William Co., VA	Montgomery Co., MD	Prince George's Co., MD	Washington, DC	Comments
Bond Financing									
Tax Increment Financing	X	X	X	X		X	X	X	Bond financing or bank loans to fund a portion of developer construction costs. The funds are repaid over time using new taxes generated by the project (neighborhood TIFs and retail TIFs offered)
Industrial Development Authority	X	X	X	X					Provides manufacturing facilities and non-profits with lower lending rates through issuance of tax-exempt revenue bonds
Building/ Construction Assistance									
Low Cost Industrial Development Bonds	X	X	X					X	Alex: Loans to non-profits for new construction, refinancing or equipment; Ari: Loans to tax-exempt orgs for new/expanded facilities; DC: Loans to nonprofits/charter schools for capital construction/renovation
Rehabilitation Tax Exemptions		X							10 year tax exemption on the increased assessment of rehabilitated commercial structures
Sustainability Incentives								X	Includes credit for implementing green technologies and construction as well as for green development projects (D.C.)
Grants/ Loans									
Transportation Planning Assistance		X							Arlington Transportation Partners (ATP) offers free services to employers to help analyze transportation needs
Economic Development Fund Grant/Loan Program					X	X	X		Grants/Loans for private employers who retain and create jobs. In Prince George's, Incentive Leverage Fund matches min. 10% of state funding granted to an employer; PWC: Opportunity fund to attract/retain targeted industries, used for infrastructure, site prep, work force services, and capital equip. purchases
Small Business Revolving Loan Program						X			Loans for small businesses with annual revenues of less than \$5 million and fewer than 75 employees
Enterprise Zone	X						X		State and local incentives for business development/expansion in designated zones: Potomac West (Alex.), International Corridor, Annapolis Road, Cabin Branch/ Landover, Port Towns, Suitland/Marlow Hts/Morningside; Capitol Heights
Section 504 Loan								X	Assists small businesses with purchasing commercial property, offers up to 90% financing, 20-year fixed-rate loans
Regulatory									
Rapid Review Processing	X			X	X				Alex: Acceleration for tenant build-out; Loud: Fast Track development process for targeted industries/projects to improve direct communication with key decision makers; PWC: Targeted industries eligible for 30-day permit processing
District Contracting								X	Gives certified small, local disadvantaged business enterprises priority consideration for contracts offered by DC agencies
Tax Abatement									
R&D Tax Exemptions	X		X						Reduced gross receipts tax for R&D firms anywhere in Alex; Alex/Fairfax: Exemptions for original cost of computer hardware/software sold under contract to government entity
BPOL Tax Exemptions	X	X	X	X					Ari: Reduced business licence tax for technology companies; Fairfax: Exemptions for software sales, leases, or licensing; Loudoun: Reduced BPOL taxes for Aerospace and ICT companies
New Jobs Tax Credit						X	X	X	2.5% of aggregate annual wages for all new, full-time jobs, up to \$1,000 times the number of jobs created. The credit may not exceed \$1 million/year. In an Enterprise Zone, credit of 5% of wages
Local Biotech Investment Tax Credit Program						X			Allows investors in biotech companies receiving state tax credits to also receive payment from the county
Tax Abatement					X			X	Tax abatement packages for companies, institutions and non-profit organizations of all sizes with priority for projects located in transitional neighborhoods; PWC: Aggressive depreciation schedules for business property
Technology Incentives							X	X	Includes real property tax credits (Prince George's); reimbursements for moving expenses, credits to cover training costs, funding assistance for security deposits, and exemptions from certain taxes
Supermarket Tax Exemption								X	Exempts the owner of a qualified supermarket in a priority development area from a variety of fees and taxes
Workforce Training									
Workforce Training	X	X						X	Arlington County department that helps employers find the right employees without paying a fee. D.C. offers partial payment for the training of a participant of Project Empowerment

