

Downtown Revitalization Program South Hill, VA

Large Structure Rehabilitation Incentives

Purpose: To encourage economic development and preservation of old buildings in the downtown area by supporting the rehabilitation and utilization of large structures.

Structure Type: Buildings of over 10,000 square feet.

Qualifications: Renovation of large structures located in the targeted Downtown area with a minimum investment of \$25,000. Investment will be established by evidence provided to the Code Compliance Official at the time of building permit application.

Commercial buildings must host a business which creates and maintains a minimum of three full-time employment positions for at least one year which pay at least 125% of the current federal minimum wage.

Residential buildings must have an average occupancy rate during the first year of at least 33%.

Area: Intersection of Plank Road and West Danville Street east to the intersection with Mecklenburg Avenue and north on Mecklenburg Avenue to the intersection with Franklin Street

Incentives: Economic Stimulus Grant – Refund of 50% of the business, professional and occupations license tax for the first year.

Waiver of building permit fees.

Refund of Water/Sewer connection fees.

Refund of real estate taxes according to the following schedule:
Year 1 – 100%, Year 2 – 50%, Year 3 – 25%.