



**Henrico County
Finance Department
Real Estate
Assessment Division**

**P.O. Box 90775
Henrico, VA
23273-0775**

**henrico.us/finance
(804) 501-4300**

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Real Estate Assessment Division
P.O. Box 90775
Henrico, VA 23273-0775



**Your Business
Is Your Most
Valuable Asset.
Is It Time To
Reinvest?**



**Reinvest:
Commercial
Investment Tax
Abatement Program**



Reinvest: Commercial Investment Tax Abatement Program



What is the Reinvest Program?

Commercial Reinvest is a seven-year partial tax exemption for commercial real estate that is at least 26 years old. The tax exemption applies to improved buildings that increase in assessment by 40 percent or more. The rehabilitated structure can be for any purpose, including mixed use, that is allowed by building code and applicable zoning. The square footage of the rehabilitated structure may not increase by more than 125% if the final structure is greater than 20,000 square feet. There is no such limitation for final rehabilitated structures 20,000 square feet or less. In addition, exterior corridor hotels can

receive a 15-year exemption if demolished and replaced by any other structure. The program is designed to maintain Henrico County as an appealing place for existing and future businesses to invest.

What is the tax exemption?

The added assessed value of the improvement, renovation or addition will be tax-free for seven years.

Is there a fee to apply?

A one-time, non-refundable \$50 processing fee must accompany your application.

How can I apply?

Scan this code and download the Commercial Application, complete it and return to the Real Estate Assessment Division.



More information is available from the Real Estate Assessment Division at henrico.us/finance and by calling

(804) 501-4300.