

WHAT IS A HIP ZONE?

HIP Zones are special areas identified by Henrico County as being eligible for incentives designed to stimulate redevelopment.

The Five HIP Zones Encompass:

- Mechanicsville Tpk: City Line to Henrico Plaza
- Staples Mill Rd: Dumbarton Ave to Parham Rd
- Patterson Ave: Starling Dr to Goochland County Line
- West Broad St: Hungary Spring Rd to Pemberton Rd
- Williamsburg Rd: Laburnum Ave to Nine Mile Rd

Maps of specific HIP Zone sites can be found on the HIP webpage:

<https://henrico.us/revit/henrico-investment-program>



LEARN MORE

For any questions about the Henrico Investment Program, please contact:

**HENRICO COUNTY DEPARTMENT OF
COMMUNITY REVITALIZATION**

Phone: (804) 501-7640

Fax: (804) 501-7630

<https://henrico.us/revit/henrico-investment-program>

To learn more about economic development opportunities in Henrico County, please visit the **HENRICO EDA** at <https://www.henrico.com>



HENRICO INVESTMENT PROGRAM (HIP)

DESIGNED FOR INVESTMENT



HOW DOES MY PROPERTY OR BUSINESS QUALIFY?

Qualifying your property or business for HIP incentives is simple. All you have to do is:

- Establish or construct a qualifying business within a HIP Zone
- Make an investment in an existing commercial property located in a HIP Zone



The Henrico Investment Program has the potential to refresh the County's older commercial corridors, as well as encourage further redevelopment in these areas.

HIP ZONE INCENTIVES



ARCHITECTURAL DESIGN ASSISTANCE

- Professional “schematic design” assistance for eligible businesses planning to improve either the exterior or interior appearance of their buildings
- Renderings and advice regarding early stages of architectural planning and cost estimates for improvements



BUILDING IMPROVEMENT GRANT

- Up to \$30,000 for exterior renovations or up to \$10,000 for interior reconfiguration, including bringing buildings into code compliance



PAVING AND PARKING LOT SEALING GRANT

- Up to \$5,000 to defray costs of paving parking areas at existing or expanding businesses (includes sealing and stripping)



LANDSCAPING GRANT

- Up to \$2,000 to help defray costs of landscaping the front of existing buildings or parking areas



EXISTING SIGNAGE GRANT

- Up to \$2,000 for demolition, replacement, or refurbishment of an existing freestanding sign



REHABILITATION REAL ESTATE PARTIAL TAX EXEMPTION

- Up to a seven-year exemption of real estate taxes on the increase in value of a rehabilitated commercial or industrial building that is at least 26 years old
- Assessed value of the structure must increase by 40% or more



OFF-SITE IMPROVEMENTS GRANT

- Up to \$10,000 for off-site drainage, water, sewer, broadband, sidewalk, and bus stop improvements
- Must agree to invest \$50,000 in improvements to an existing building or \$250,000 in a new one



BUILDING DEMOLITION GRANT

- Up to \$100,000 for demolishing a structure to make way for a new building
- New building must have an assessed value of \$250,000 or more after completion



PLAN REVIEW/PERMIT FEE WAIVERS

- Fee waivers for Plan of Development review, rezoning, and building permits for investment of \$100,000 or more

OTHER INCENTIVES

- Accelerated Processing for Major Development Activities
- Crime Prevention Planning Assistance (CPTED)
- Commercial Revitalization Staff Technical Assistance
- Sewer Connection Fee Credits