



VIRGINIA

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COMMUNITY PROFILE



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HANOVER COUNTY DEPARTMENT OF ECONOMIC DEVELOPMENT

8200 Center Path Lane, Suite E, Mechanicsville, VA 23116
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Email: EconDev@HanoverVirginia.com

As County Administrator I would like to personally thank you for your interest in Hanover County, Virginia. This Community Profile was developed to provide quick facts, county information and general resources that are available for citizens, start-ups, small businesses, corporations and industries looking to make Hanover County their home. I realize making an investment in a community where you live and operate a business can take time and a significant amount of resources. My hope is that the information provided in this profile will highlight the assets Hanover County has to offer as a great place to live, work, grow and prosper.

Hanover County is comprised of more than 100,000 citizens, many of whom have deep roots in this community. In addition, the county has more than 3,500 businesses operating within its borders—many of which were started through the entrepreneurial spirit that thrives in Hanover. Our values for quality education, quality of life and an impressive work ethic make this community second to none as a place to live and do business; not to mention our highly competitive tax rates. We have included testimonials in this document so that you can “check our references” as you go through your plans to expand or locate your company.

Hanover County is also proud to have earned AAA bond ratings from all three rating agencies, which makes us one of the smallest localities by population to have this prestigious designation. Our growing and diverse tax base and sound fiscal management were cited as reasons for this significant accomplishment.

I want to thank you once again for your strong consideration of Hanover County. We hope as you explore the pages of our Community Profile you will consider making the county a final destination for your family and business.

Personal Regards,

Cecil R. Harris, Jr.
Hanover County Administrator

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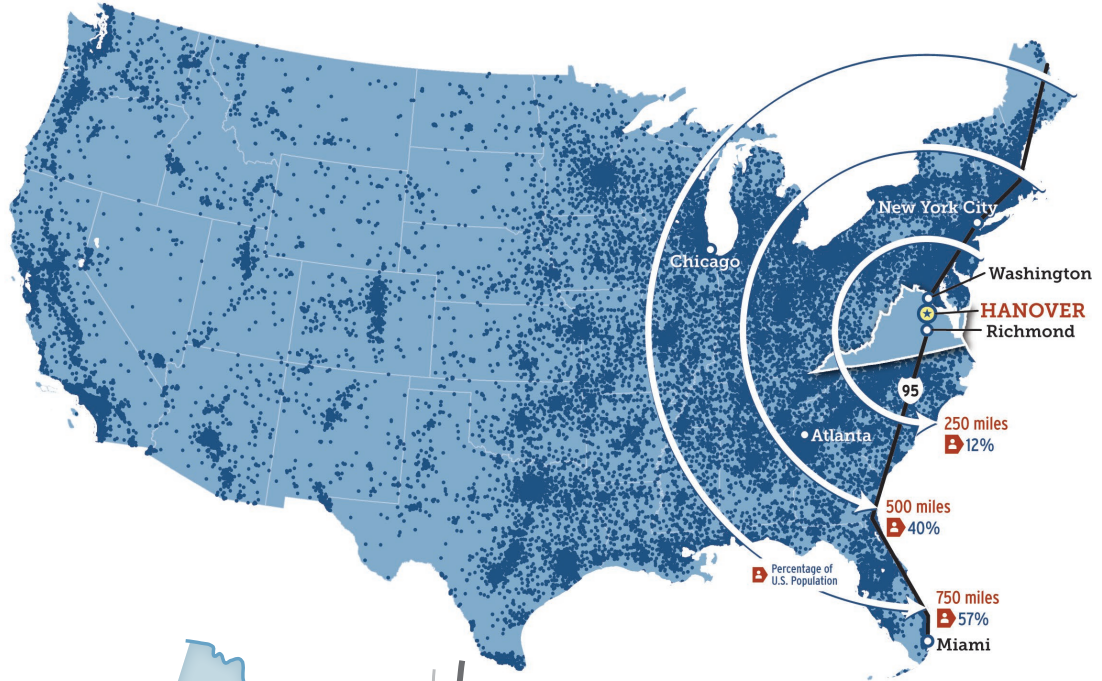
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LOCATION ASSETS AND TRANSPORTATION



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Transportation & Shipping



Richmond International Airport (RIC)

- Averages 170 flights per day
- 9,003' x 150' runway
- 6 major carriers
- 134 million pounds of cargo/yr.
- 20 minute drive

Hanover County Airport (OFP)

- Averages 91 flights per day
- 5,402' x 100' runway
- Serves single and multi-engine aircraft and business jets

Rail

CSX, Norfolk Southern and Buckingham Branch

Amtrak

23 daily weekday departures out of 2 conveniently located stations: Ashland, Staples Mill

International Ports

Convenient access to the Port of Richmond (20 miles) and Port of Virginia (112 miles)

Freight

More than 100 companies

3
WAYS TO ACCESS GLOBAL MARKETS

- Richmond Int'l Airport
FTZ #207
- Port of Virginia
FTZ #20
- Port of Richmond
FTZ #207

Hanover is within close proximity of the Port of Virginia, and is an efficient gateway for access to East Coast retail networks. By locating in Hanover, we are also able to ship on a next-day schedule to 70% of the U.S. population utilizing economical ground-shipping options with FedEx and UPS.



Travers Clemons, President, Orbit Logistics

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BUSINESS RESOURCES

Companies operating in Hanover County have access to a number of free or low cost resources that offer business to business counseling, financial information, export training and guidance, and many other valued services that can help a company prosper.



The resources here are tremendous. Virtually every part, every piece that we need made or fabricated, everything is here to make it happen. The engineering is here; the supplies are here.

Howard Hager, President, Hanover Foils

Greater Richmond Small Business Development Center (GRSBDC- THRIVE): grsbdc.com

The GRSBDC provides professional business counseling, training and information resources to help grow and strengthen Virginia businesses. Staff professionals assist with business planning, marketing, financial analysis, and access to capital and business start-up issues. The network has 29 active, local business assistance centers across the Commonwealth providing professional business counseling, training, seminars and finance to help grow and strengthen Virginia businesses.

Greater Richmond Partnership (GRP): grpva.com

Hanover County has been a member of GRP since 1994. GRP markets the Greater Richmond Region worldwide and provides economic data and business information to new, expanding and relocating companies. It also manages RichmondJobNet.com, a web portal that helps match up employees with employers, and vice versa.

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Virginia Economic Development Partnership (VEDP): yesvirginia.org

Hanover County businesses have access to the professional trade programs and services that have been developed by VEDP's Division of International Trade to help any Virginia company export for the first time or expand their international markets. Services include One-on-One Counseling; Trade Missions; and VALET Program.

Dominion Resources Innovation Center (DRIC): dominnovation.com

DRIC provides start-ups and early-stage, technology-based, companies with mentoring, engaged guidance, and business support services so that those ventures will become financially successful, high-growth companies in Hanover County. DRIC supports great ideas across a wide spectrum of industry sectors.

The Virginia Dept. of Small Business and Supplier Diversity (SBSD): sbsd.virginia.gov

SBSD provides a one-stop-service for technical assistance related to business formation, certification and access to capital. It also facilitates financing for Virginia businesses through micro-lending, loan guarantees, capital access, and various other programs. SBSBD has four divisions to include Business Certifications; Business Development and Outreach Services; Virginia Small Business Finance Authority; and SBSBD Agency Administration.

Business First – Hanover County: HanoverVirginia.com

Business First Hanover is the local business assistance program aimed at supporting local companies and ensuring that they are provided every opportunity to grow right here in Hanover County. The business retention and expansion program is part of a regional collaborative effort that includes the Greater Richmond Partnership, the City of Richmond, and the counties of Chesterfield, Hanover and Henrico. As part of the local business outreach effort, the Business First team conducts face-to-face interviews with business owners and CEOs. Information gathered during these interviews helps to identify opportunities and threats as well as direct resources and information to businesses in need.

Service Corporation of Retired Executives (SCORE): score.org

SCORE is a nonprofit association dedicated to helping small businesses get off the ground, grow and achieve their goals through education and mentorship. This organization has provided these services for more than fifty years. SCORE can provide business mentors, business tools, webinars and workshops for free or a nominal fee.

GENEDGE Alliance: genedge.org

GENEDGE has been a business consulting organization providing Virginia's industrial and manufacturing sectors access to expert business solutions, which otherwise are often only accessible to larger companies. Through their national affiliation with the Manufacturing Extension Partnership (MEP) network of more than 60 centers nationwide, they have access to industry-wide benchmarks and proven, results-based solutions.

Virginia's Procurement Network – eVA: eva.virginia.gov

Virginia's government purchasing is conducted via eVA, which is managed by the Department of General Services (DGS).

Center for Innovative Technology (CIT): cit.org

From its original mission to enhance the research and technology transfer activities of Virginia universities, CIT has moved its focus toward the new technologies, entrepreneurs and technology companies that make innovation happen. Programs include CIT Entrepreneur and GAP Funds; CIT R&D; and CIT Connect.

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BUSINESS ASSOCIATIONS

Hanover Business Council (HBC): chamberrva.com

HABCC provides business leadership within the Hanover and Ashland business communities, champions economic development while safeguarding business interests and property rights, promotes professional standards and ethics within the business community and maintains positive relationships among businesses, educators, governments and residents.



Hanover Chamber of Commerce: Hanoverchamberva.com

The Hanover Chamber is focused on strengthening the County by creating a strong businesses community, championing responsible economic development and hosting programs based in business development and networking.

Hanover Airpark Business Association (HABA): haba-va.com

HABA's mission is to enhance the business and civic arena in which its members operate; promote, advance and safeguard the business interest of its members; promote cooperation and open lines of communication between its members and local government; and serve as a vehicle for members for the Association to be responsible business citizens.



Hanover has an excellent reputation for being a business-friendly county. There's a good tax structure. Hanover has good roads and infrastructure. And there's a great labor pool.

Ken Byrd, President, Morooka USA – East

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WORKFORCE AND TRAINING

Companies locating in Hanover draw employees from three of Virginia’s major metropolitan areas, the Richmond/Petersburg Metropolitan Statistical Area (MSA), the Washington, DC MSA and the Hampton Roads MSA. In addition to the Richmond MSA’s labor pool of more than 500,000, Hanover County workers commute from surrounding localities. The strong transportation network allows an easy commute to jobs in the metropolitan region from more than 20 surrounding cities, towns and counties.

Right-to-Work State
 Virginia is the northernmost right-to-work state on the East Coast.

UNION MEMBERSHIP
2.7%

Virginia is the northernmost Right-to-Work state on the East Coast, which means that employees have the right to keep a job without being a union member. Hanover County has very low levels of unionization and union election activity.

SOURCES OF LABOR

Young people graduating from high school, college, and other training and entering the labor force are the largest continuing source of labor for the long term. In the Richmond MSA there are more than 13,000 high school graduates each year and the area’s institutions of higher education confer more than 15,000 post-secondary degrees each year.

SOURCE OF LABOR			
Area public high school graduates, 2013-2014	13,605	Bachelor’s	7,164
Going on to 4-year college	6,144	Degrees beyond Bachelor’s	3,057
Going on to 2-year college	3,812	Commuters into MSA, 2012	130,159
Going on to other training	1,238	Downsizing, 2013-2014	2,315
Not continuing education	2,411	Net migration, 2010-2015	29,127
Area post-secondary degrees conferred	15,438	Underemployment, Q2 2016	66,084
Certificates	2,544	Underemployment, March 2017	27,202
Associates	2,621		

Source: Greater Richmond Partnership (GRP) Jan. 2014

TRAINING PROGRAMS

VA Jobs Investment Programs (VJIP): yesvirginia.org

VJIP provides services and funding to companies creating new jobs or experiencing technological change. As a business development incentive supporting economic development since 1965, VJIP reduces the human resource development costs of new and expanding companies. With strong support from the Governor and General Assembly, VJIP is completely state-funded, demonstrating Virginia’s commitment to enhancing job opportunities for its citizens. Eligibility for assistance in any of the



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programs offered by VJIP is limited to projects that create basic employment for the Commonwealth, since basic employment brings new income into the state, stimulates additional employment, and is the basis for further economic growth. These businesses or functions must directly or indirectly derive more than 50% of their revenues from out of state sources, as determined by VJIP. Programs include:

- *The New Jobs Program* targets expansions of existing companies or new facility locations.
- *The Small Business New Jobs Program* supports existing Virginia companies which have 250 employees or less companywide.
- *The Retraining Program* provides services and funding to manufacturing companies and distribution centers to assist in training their existing work force. Companies participating in the program are typically those which are undergoing an integration of new technology into its production processes, changing product lines in keeping with marketplace demands, or substantially changing service delivery processes requiring an assimilation of new skills and technological capabilities.

Community College Workforce Alliance: cwatraining.org

CCWA is the workforce development partnership between John Tyler Community College and Reynolds Community College serving the economic development and workforce needs in four cities and 12 counties of Central Virginia. The organization provides non-credit training, custom-designed instruction, consulting, skills assessments and educational programs. CCWA offers on-line registration, customer support and courses delivered by expert adjunct faculty in three convenient locations, at employer sites and on-line.



Virginia Employment Commission: vec.virginia.gov

The VEC provides a wide variety of no-fee services to employers, including exposure to job vacancies, recruitment assistance, labor market information, tax credit information, and much more information. Employers may post jobs for free, review resumes of registered candidates and manage those candidates online. In addition, the site features a comprehensive listing of other resources of interest to employers.

ResourceVA: resourceva.com

Resource is a local, federally funded, workforce investment board (WIB) that works to increase private sector employment opportunities and to ensure the integration of services to prepare individuals to meet the needs of business and industry in the Richmond, Virginia region. Resource also oversees the activities authorized under the federal Workforce Investment Act (WIA) of 1998.

The Hanover Center for Trades and Technology (HCTT): hanover.k12.va.us/hctt/

HCTT strives to create effective partnerships among students, parents, staff, and the community that enables students to become workplace ready and develop into life-long learners prepared to succeed in a competitive and ever-changing world. Apprenticeship programs are designed to help students make the transition from high school or community college to the workplace by starting their career training prior to graduation, are available through a number of local businesses and career and technical training centers. Through this program, employers are able to address their current and projected needs for qualified workers, while playing a major role in preparing the youth of their communities for productive and satisfying careers.

Hanover County's good quality of life attracts talent. We're getting the people we want for our team.



Nancy Walker, P.E.,
President & CEO,
McKinney & Co.

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MAJOR INDUSTRIES/HANOVER'S ECONOMY

Hanover County has a diverse industrial base. The major employers include corporate headquarters, distribution facilities, entertainment, medical, retail and educational facilities.



Advanced Manufacturing



Supply Chain & Logistics



Health Care



Destination Retail



Professional Services



Hanover County has an ideal location for business and for employees. In the last four years, business has grown 40%. We've increased our customer base and the number of our employees.

Stuart Cooper, Vice President of Sales, Flexicell

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HanoverVirginia.com

Good Company

Hanover's business community includes more than 3,500 businesses that benefit from a skilled and available workforce.

50 LARGEST EMPLOYERS			
RANK	EMPLOYER	RANK	EMPLOYER
1	Hanover County School Board	26	Federal Express
2	Kings Dominion	27	Carter Machinery Company
3	Bon Secours Richmond Health System	28	FedEX Ground
4	County of Hanover	29	Cracker Barrel Old Country Store
5	Wal Mart	30	AMF Bowling Center
6	Tyson Farms	31	Truckstops of America
7	Supervalu Distribution Center	32	S2 HR Solutions 1C, LLC
8	Acosta Sales & Marketing	33	Sheltering Arms Hospital
9	Sales Mark	34	YMCA
10	Kroger	35	Bear Island Paper Wb LLC
11	Randolph-Macon College	36	VSC Fire and Security Inc
12	Liz Martin	37	Ashland Nursing & Rehabilitation
13	Owens & Minor Medical Inc	38	The Supply Room Companies Inc
14	Food Lion	39	E.J. Wade Construction LLC
15	Owens & Minor Distribution Inc	40	Penn Line Corporation
16	New Caps LLC	41	Gretna Health Care Center
17	The Home Depot	42	Dianne's Fine Desserts Inc.
18	Woodfin Oil Company	43	McGeorge's Rolling Hills RV
19	Eastern Region Management Corp	44	Green Top Sporting Goods
20	AMF Bowling Companies	45	Postal Service
21	Bell Nursery USA, LLC	46	Pamunkey Regional Library
22	Autumn Corporation	47	Lowes' Home Centers, Inc.
23	BH Media Group	48	Cox Transportation Service
24	Richmond Home for Ladies	49	Pamunkey Regional Jail Authority
25	Bass Pro Shops Outdoor World	50	Hanover Fabricators

Source: Virginia Employment Commission, Economic Information & Analytics, Quarterly Census of Employment and Wages (QCEW), 3rd Quarter (July, August, September) 2016.



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TAXES

LOCAL TAXES

- Hanover County has the lowest real estate property tax rate in the Greater Richmond region.
- No Business and Professional Occupation License Tax (BPOL) is required, except for contractors.
- Machinery and tools tax rates are regionally competitive.
- Business personal property taxes are calculated on a sliding scale and are depreciated each year the property is in use.
- Merchant’s capital or inventory tax is based only on inventory in place on January 1 of each year.
- Consumer utility tax for electric, gas and telephone are regionally competitive.
- Businesses located in the Town of Ashland pay Town taxes in addition to County taxes.

Business taxes in Hanover County and the Town of Ashland are described in the tables below.

The Town of Ashland is a 7.2 square mile incorporated town in central Hanover County. Businesses located in the Town may be subject to a small, additional levy on some business and real estate taxes. Go to the Town’s website to see their business tax rates.

Additional information about County taxes is available from Hanover County’s Commissioner of Revenue. All businesses must register with the Commissioner of Revenue’s office.

TAX DESCRIPTION	HANOVER COUNTY	TOWN OF ASHLAND	ASSESSMENT RATIO PER \$100 OF ASSESSED VALUE
Real Estate	\$0.81	\$0.09	100% of market value
Machinery and Tools	\$3.57	\$0.77	10% of original cost
Business Personal Property ¹	\$3.57	\$0.77	60% of original cost (Year 1 in service) 50% of original cost (Year 2 in service) 40% of original cost (Year 3 in service) 30% of original cost (Year 4 in service) 20% of original cost (Year 5 in service) 10% of original cost (Year 6+ in service)
BPOL	None ²	Yes ³	
Merchant’s Capital	\$1.90	None	10% of original cost based on inventory in place on January 1
Industrial/Commercial Utility	Yes	None	0.5% of gross receipts
Consumer Utility	\$3.00	\$1.00	Per line per month

¹ Business personal property includes, but is not limited to, automobiles and trucks, office equipment, furniture and fixtures, and machinery and equipment of non-manufacturing businesses. Items specifically exempted include: computer application software, corporate aircraft of manufacturers, inventory (except inventory of merchants), and merchandise in a foreign trade zone. The machinery and tools of manufacturers and certain of other businesses are considered a separate class of property and are subject to the machinery and tools tax. These items may be taxed at a lower rate than other personal property.

² Only contractors are subject to BPOL of \$0.10 per \$100 of gross receipts of \$100,000+.

³ There is a \$30 license fee for non-manufacturing businesses that have gross receipts of less than \$100,000. The fee is \$07/\$100 for companies with receipts between \$100,001 and \$25 million. Businesses with receipts above \$25 million but less than \$50 million are taxed at \$.05/\$100. Businesses with more than \$50 million in receipts pay \$0.02/\$100.million.

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STATE TAXES

Corporate Income Tax

The state corporate income tax rate of 6% is applied to federal taxable income. If a corporation is engaged in multi-state activities and its income is subject to tax in Virginia and other states, it pays tax only on the portion of its income from Virginia sources. The apportioned income is based on a three-factor formula of payroll, property, and sales.

**Corporate Income
Tax Rate**
6%

Sales and Use Tax

Sales and use tax is charged on consumer goods bought in the State of Virginia. Of the 5 percent sales tax, 4 percent goes to the Commonwealth of Virginia and 1 percent to the local jurisdiction in which the tax was charged.

Sales & Use Tax Rate
5%

The tax situation is very advantageous. That's a real plus. Having our facility in Hanover has resulted in significant savings.

James McCarthy, President, and Jeff Spink, CEO, Analytics Corporation



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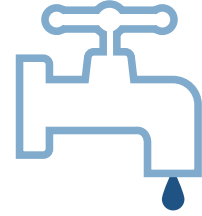
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UTILITIES

WATER AND SEWER

Hanover County Department of Public Utilities (DPU): hanovercounty.gov/413/public-utilities

Hanover County Department of Public Utilities operates and maintains public water and wastewater systems. The Utility Enterprise Fund operates in a self-supporting manner whereby the system operations and capital expenditures are funded with revenues generated from customer user fees and one-time fees paid for the capacity at the time of connection. County General Fund tax dollars are not used to fund either the operating or capital budgets of the Utility Enterprise Fund.



ELECTRICITY

Dominion Energy (DE): dominionenergy.com

Dominion Energy, one of the nation's largest electric utilities, serves most of the county. Their rates are below the national average for industrial customers, and the facilities are among the best in the nation in efficiency and operating costs.



Dominion Energy Fast Facts

- Dominion 2016 Central region reliability number: 99.967 (SAIDI, excluding major storms): 174.3 minutes
- Jan. 1, 2017 average rates:
 - Residential: 11.18 cents/kWh (based on 1,000 kWh monthly usage with a bill of \$111.76)
 - Commercial: 8.44 cents/kWh (based on 40 kW demand, 14,000 kWh monthly usage, with a monthly bill of \$1,181)
 - Industrial: 5.24 cents/kWh (based on 1,000 kW demand, 650,000 kWh monthly usage, with a monthly bill of \$34,094)



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Rappahannock Electric Cooperative: myrec.coop

Rappahannock Electric Cooperative provides service to the northern and central areas of Hanover.

**Doswell Energy Center: lspower.com**

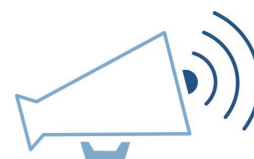
Doswell Energy Center is one of Hanover County's major corporate citizens, and located its world-class generating facility in the County in 1992. The 77g megawatt facility, now owned by LS Power, is one of the largest independent gas-fired stations in the United States and is a major component of Dominion Virginia Power's available generating sources.

NATURAL GAS

Virginia Natural Gas (VNG): virginianaturalgas.com has some of the most competitive rates in the region through this energy source, which serves more than 5,000 customers in the County. The Commonwealth's newest interstate natural gas transmission line, a 135-mile, \$90 million pipeline completed in 1992, is located within Hanover County and is providing new capabilities and energy options to area businesses.

VOICE AND DATA COMMUNICATIONS

Local telephone service is provided throughout Greater Richmond by Verizon Communications Inc. AT&T and Cavalier Telephone are the largest competitive providers. An extensive fiber optic network with digital switching capability and Synchronous Optical Network (SONET) self healing fiber optic rings insures uninterrupted service. Special Access Services (DS1, DS3, OC-12 and OC-48) are available throughout the area. Verizon can provide dual capacity. Major long-distance carriers include AT&T, Verizon, and Sprint.



Level 3 serves Greater Richmond with an independent local and national fiber network. PAETEC (formerly US LEC) offers business customers an extensive line of voice, data, and IP services.

Richmond providers of High-Speed Broadband Internet also include Earthlink, Cavalier, Cox Communications, Comcast, and Verizon FiOS.

Wireless service providers include T-Mobile, Verizon Wireless, AT&T, and Sprint. Voice over IP providers include Verizon, Vonage and Lingo.

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FINANCE AND INCENTIVES

Hanover's financial position is strong with the county having the 13th lowest level of fiscal stress and the 12th highest median adjusted gross income among localities in Virginia. The county has experienced steady growth in both its residential and commercial/industrial tax base, and has earned AAA bond ratings from Fitch, Standard & Poors and Moody's Investor Services. Hanover is one of only 37 counties in the country to earn a triple AAA bond rating, and is one of the smallest "Triple AAA"

counties (by population) in the country. It is notable that Hanover earned the three AAA upgrades from the rating agencies since 2008; a great accomplishment during normal economic times and a remarkable one during a recession.



AAA Bond Rating

Hanover is one of the smallest counties in the U.S. (based on population) to receive the AAA bond rating from all three of the major ratings agencies.

COUNTY INCENTIVE AND FINANCE PROGRAMS

Fast Track Permit Designation

For priority economic development projects, Hanover County will assign the project a fast track designation. In addition, Hanover has initiated a flat fee for site plan permitting versus a fee based on disturbed acres.

Revenue Bonds

Tax-exempt Industrial Revenue Bonds (IRBs) can be used to assist businesses in acquiring land, constructing or expanding buildings and purchasing equipment. Additionally, the bonds are designed to provide capital for new or expanding manufacturing facilities and exempt projects such as solid waste disposal facilities. All projects financed with IRBs must meet federal tax code requirements for eligibility. Tax exempt financing may be used for projects within a single political jurisdiction with a total capital investment value of less than \$10 million.

Rehab Tax Credit

Hanover County has revised and enhanced the tax exemption program for certain rehabilitated residential, industrial and commercial real estate to encourage and provide incentives to Hanover County property owners to invest in improvements to existing structures.

Ashland Technology Zone: town.ashland.va.us

Benefits for qualifying businesses include a 100% rebate of the business personal property tax, machine & tools tax, BPOL tax and real property tax for the first three years, then a 50% rebate for the fourth and fifth year. Businesses new to Ashland can also receive a rebate of fees for site plans, zoning and subdivision processes.

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STATE INCENTIVE AND FINANCE PROGRAMS

Industrial Access Rail Program (DRPT): drpt.virginia.gov

The Industrial Access Rail Program provides funds to construct railroad tracks to new or expanding industrial and commercial projects in Virginia.

Economic Development Access Program: virginiadot.org

The Virginia Department of Transportation (VDOT) administers a program to assist in constructing industrial access roads to provide adequate access to new and expanding manufacturing or processing companies.

Governor's Agriculture and Forestry Industries Development Fund: vdacs.virginia.gov

The Governor's Agriculture and Forestry Industries Development Fund (AFID), administered by the VA Dept. of Agriculture, is a new tool for communities within the Commonwealth to grow their agriculture and forestry industries through strategic grants made to businesses that add value to Virginia-grown agricultural and forest products.



VEDP INCENTIVE PROGRAMS: yesvirginia.org

Commonwealth Opportunity Fund

The Commonwealth Opportunity Fund (COF) supports industrial development and office projects that create new jobs and investment in Virginia in accordance with criteria established by state legislation. Grant requests are made by the locality when a project meets specific criteria as outlined by the COF legislation. Funds can be used for site acquisition and development, transportation access, training, construction or build-out of publicly owned buildings, or grants or loans to industrial development authorities.

Virginia Investment Partnership (VIP) Grant Fund and Major Eligible Employer (MEE) Grant

The Virginia Investment Partnership Grant (VIP) is a discretionary performance incentive designed to encourage continued capital investment by Virginia companies, resulting in added capacity, modernization, increased productivity, or the creation, development, and utilization of advanced technology. The program targets manufacturers or research and development services supporting manufacturing that have operated in Virginia for at least three years and are making a capital investment of at least \$25 million, while maintaining stable employment levels.

The Major Eligible Employer Grant (MEE) is a discretionary performance incentive designed to encourage significant capital investment and job creation, by Virginia manufacturers and other basic employers, to grow in Virginia rather than another state or country. The program targets major employers that make a capital investment of at least \$100 million and create at least 1,000 new jobs (a minimum of 400 jobs, if the average pay is at least twice the locality's prevailing average wage).

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Virginia Economic Development Incentive Grant (VEDIG)

The Virginia Economic Development Incentive Grant (VEDIG) is a discretionary performance incentive designed to assist and encourage companies to invest and create new employment opportunities, by locating significant headquarters, administrative, or service sector operations in Virginia. Selected companies must meet the following eligibility requirements. A company locating in a Metropolitan Statistical Area with a population of 300,000 or more in the most recent decennial Census must: Create 400 new full-time jobs with average salaries at least 1.5 times the local prevailing average wage; or create 300 new full-time jobs with average salaries at least twice the local prevailing average wage; and make a capital investment of at least \$5 million or \$6,500 per job, whichever is greater

The amount of each VIP, MEE and VEDIG grant is determined by the Secretary of Commerce and Trade, based in part on the Virginia Economic Development Partnership's return on investment analysis and recommendation, and is subject to the approval of the Governor. The program, administered by the Virginia Economic Development Partnership, is a competitive grant fund and is performance based.

Clean Energy Manufacturing Incentive Grant Program (CEMIG)

The Clean Energy Manufacturing Incentive Grant Program (CEMIG) may be available to eligible companies engaged in the manufacture of equipment, systems or products used to produce clean energy, or for products used for energy conservation, storage or grid efficiency purposes.

VA Small Business Financing Authority Programs (VSBFA): sbsd.virginia.gov

The VSBFA is the Commonwealth of Virginia's business and economic development financing arm. Aligned within Virginia's Department of Small Business and Supplier Diversity, the VSBFA offers programs to provide businesses, not-for-profits, and economic development authorities with the financing needed for economic growth and expansion throughout the Commonwealth.

Loan Guaranty Program (LGP)

The LGP is designed to help Virginia's small businesses obtain the funds to start, enhance, or expand their operations. The VSBFA guaranty reduces the bank's credit risk and helps the business qualify for financing that would not otherwise be available.

Economic Development Loan Fund (EDLF)

The EDLF is designed to fill the financing gap between private debt financing and private equity. Funds are available to economic development authorities and qualifying new and expanding businesses that are creating new jobs or saving "at risk" jobs in Virginia.

SWaM Business Microloan Program

This program is designed to assist existing Virginia small businesses with a short term loan to help established businesses create new jobs and retain "at risk" jobs. The maximum loan amount is typically \$10,000.

SSBCI Capital Access Program (CAP)

The CAP program provides access to capital for Virginia businesses by helping banks in Virginia make loans to businesses that may have difficulty in obtaining a conventional loan without credit enhancement by utilizing an insurance concept on a portfolio of loans.

Virginia State Small Business Credit Initiative Cash Collateral Program (CCP)

The CCP is designed to help small businesses obtain the funds to start, enhance or expand their operations and thereby create new jobs. The program helps reduce the bank's credit risk where the business has cash flow but insufficient collateral.

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U.S. Small Business Authority Programs: sba.gov

- General Small Business Loans: 7(a)
- Real Estate & Equipment Loans: CDC/504
- Microloan Program
- Disaster Loans

Tax Credit Programs: tax.virginia.gov**Business Development Credits**

- Enterprise Zone Act Credit
- Major Business Facility Job Credit
- Major Research and Development Tax Credit
- Qualified Equity and Subordinated Debt Investments Credit
- Telework Expenses Tax Credit
- Worker Retraining Credit

Environmental Credits

- Biodiesel Fuels Credit
- Green Job Creation Tax Credit
- Recyclable Materials Processing Equipment and Alternative Recycling Credit
- Vehicle Emissions Testing Equipment, Clean Fuel Vehicle and Certain Refueling Property Credit
- Waste Motor Oil Burning Equipment Credit

Refundable Credits

- Agricultural Best Management Practices Credit
- Coalfield Employment Enhancement Credit
- Motion Picture Production Tax Credit
- Research and Development Tax Credit

Port Credits

- Barge and Rail Usage Tax Credit
- International Trade Facility Tax Credit
- Port Volume Increase Tax Credit

For more detail on these finance and incentive programs, go to HanoverVirginia.com/incentives.

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HANOVER COUNTY DEPARTMENT OF ECONOMIC DEVELOPMENT

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EDUCATION

HANOVER COUNTY PUBLIC SCHOOLS: hanover.k12.va.us

Hanover County Public Schools (HCPS) is a nationally-recognized suburban school district and is one of the largest (fifteenth of 133) school districts in Virginia. It is also among the 300 largest of 15,500 school districts in the United States, and provides a high-quality education with low per-pupil costs. More than 18,000 students are served in four high schools, four middle schools, 15 elementary schools, the Hanover Center for Trades and Technology, and the Georgetown School (alternative education). Hanover spends more than 72% of its budget on student learning, ranking HCPS first among Virginia school divisions with more than 15,000 students in the percentage of expenditures dedicated to classroom instruction. Additionally, Hanover schools has one of the lowest dropout rates for its enrollment size.

Hanover is first among Virginia school divisions with more than 15,000 students in the percentage of expenditures dedicated to instruction for the third consecutive year.

More than 250 businesses and community organizations participated in the Partners-in-Education program during the 2017-2018 school year. The partnerships vary from recognizing academic achievement and good citizenship to teaming with a school or the school division to enhance and enrich the educational experience of students.

Other Business Partnerships in HCPS


The Hanover Education Foundation manages more than \$2,000,000 in gifts, legacies and endowed funds to support scholarships, professional development opportunities, and creative classroom initiatives.

Academic Excellence

- Based on the Virginia Standards of Learning assessments, 100% of Hanover schools earned full accreditation from the Virginia Department of Education.
- The average elementary student-to-classroom teacher ratio is 21.8:1.
- HCPS are among only two percent of American high schools which offer Advanced Placement, International Baccalaureate and dual enrollment options to their students.
- The prestigious International Baccalaureate Program is in place in all four high schools.
- Student achievement typically falls in the top five percent of Virginia's 134 school districts.

HANOVER PUBLIC SCHOOLS ARE FULLY ACCREDITED

100%



STUDENT-TEACHER RATIO OF 21.8:1

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- HCPS students' average Scholastic Aptitude Test (SAT) scores lead the Metro Richmond area.
- The Graduate Warranty Program assures that students are prepared for post-secondary education or entry-level employment.
- Hanover County Public School graduates from the class of 2015 earned over \$3.7 million in scholarships and will be attending over 110 different universities, colleges, trade schools, and enlisting in the military.
- Atlee and Hanover high schools were recognized by US News & World Report magazine in its 2015 list of the top 1,500 public high schools in the nation based on Advanced Placement, International Baccalaureate test data, and each high school's statewide accountability test results.



PRIVATE SCHOOLS

- Liberty Christian: Pre-kindergarten to 5th grade
- Hanover Academy: Pre-school to 7th grade

Richmond MSA Major Colleges & Universities

Randolph-Macon College	4 yr, private
University of Richmond	4 yr, private
Virginia Commonwealth University	4 yr, public
Virginia State University	4 yr, public
Virginia Union University	4 yr, private
Richard Bland College of the College of William & Mary	2 yr, public
J. Sargeant Reynolds Community College	2 yr, public
John Tyler Community College	2 yr, public

ACADEMIC EXCELLENCE

95.4% High on-time graduation rate (2nd highest among the 15 largest school divisions in VA for the 15-16 school year)

3.8% Low drop-out rate (3rd lowest among the 15 largest school divisions in VA for the 15-16 school year)

74.3% of budget is dedicated to instructional spending, ranked 1st in Virginia

\$1,650 Education cost per capita (2011)

LIFESTYLE



Hanover is one of the fastest-growing counties in the state, with more than 100,000 residents. Enjoy the true small-town appeal of Ashland, where locally-owned shops, restaurants and a quaint town center recall the feel of a simpler time. Witness the historic charm and rural setting with the luxury and convenience of modern shopping, restaurants, and neighborhoods.

The county is also home Randolph-Macon College, the oldest Methodist College in the United States. Hanover, which is situated just north of the City of Richmond and in between the Chickahominy and Pamunkey Rivers, served as a hunting ground for these tribes prior to the arrival of the first English settlers. In the late 1600s, the area was settled by plantation owners and others involved in growing tobacco. Hanover County was officially formed in 1720, and named for King George I of England, who was Elector of Hannover in Germany when he assumed the British throne. Patrick Henry, one of Hanover’s most famous citizen’s historic home is located at Scotchtown.

Hanover County conducts a Citizens Survey on a regular basis, and the most recent was completed in 2014. According to the survey:

- 93% said the overall quality of life in Hanover County was excellent or good
- 91% said their neighborhood as a place to live was excellent or good
- 96% said Hanover was an excellent or good place to live
- 96% said they would recommend living in Hanover
- 94% said they approved of the Public Safety efforts in Hanover
- 86% positive rating for the County’s overall natural environment and general cleanliness
- 94% saw Hanover as a good or excellent place to raise children
- 88% rated the County’s public schools as excellent or good and 85% said the same about library services
- 84% of respondents pleased overall with the quality of Hanover County’s government services

There is a lot to do in Hanover and all of Virginia. The work-life balance helps attract and retain talent.



Reinhard Eberl,
 President, Anton Paar USA

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	HANOVER COUNTY	RICHMOND MSA	VIRGINIA
Population (2016 Est.)	104,392	1,269,129	8,411,808

Source: US Census Bureau

	HANOVER	U.S.
Owner occupied housing, 2011-2015	81%	63.94%
Median value of owner-occupied housing units, 2011-2015	\$255,400	\$178,600
Households, 2011-2015	37,463	116,926,305
Persons per household, 2011-2015	2.65	2.64
Per capita money income in the past 12 months 2011-2015	\$34,701	\$28,930
Median household income, 2011-2015	\$78,645	\$53,889
Persons below poverty level, percent, 2011-2015	6.2%	13.5%
Living in same house 1 year & over, percent, 2011-2015	89.4%	85.1%
High school graduate or higher, percent of persons age 25+, 2011-2015	92.2%	86.7%
Bachelor's degree or higher, percent of persons age 25+, 2011-2015	35.7%	29.8%
Veterans, 2011-2015	6,986	20,108,332
Mean travel time to work (minutes), workers age 16+, 2007-2011	26	26

Source: US Census Bureau

Hanover County enjoys a temperate climate with four distinct, but moderate seasons.

CLIMATE	HANOVER, VA
Rainfall (in.)	43.6
Snowfall (in.)	13.2
Precipitation Days	74
Sunny Days	206
Avg. July High	89
Avg. Jan. Low	27
Elevation ft.	180

Source: Sperlings Best Places



Outdoor Love

There's plenty of outdoor living to enjoy. Festivals, cycling, boating, golfing, hunting, fishing, hiking, horseback riding or just relaxing.

2,094
ACRES OF PUBLIC
PARKLANDS

53
PUBLIC ATHLETIC
FIELDS

29
PARKS

15
ROLLER
COASTERS

5
RIVERS

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HANOVER COUNTY DEPARTMENT OF ECONOMIC DEVELOPMENT

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TOURISM

Hanover County offers an appealing range of tourism, shopping and recreational opportunities.

A tour of Ashland includes a refurbished turn-of-the-century railroad station and more than a dozen historic homes. Other attractions in Hanover include Scotchtown, the family home of Virginia’s first governor, one of Hanover County’s most famous former residents, Patrick Henry. Also visit the Hanover Courthouse Complex, where this spirited orator successfully argued the 1763 Parson’s Cause Case against the British crown, as well as Hanover Tavern, once the home to Mr. Henry and his wife Sarah. Rejoice in one of the nation’s most fundamental civil liberties at Historic Polegreen Church,



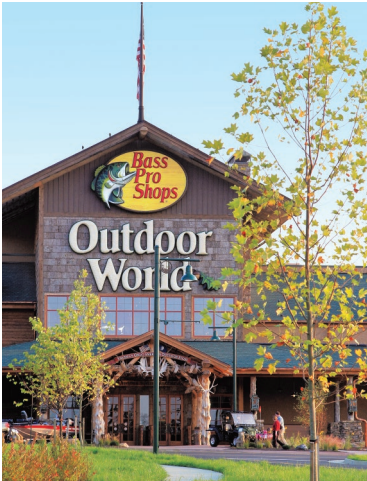
birthplace of the Great Awakening of religious freedom led by Samuel Davies and the Hanover Dissenters. Pay tribute to the U.S. military at Richmond National Battlefield, which has four sites commemorating Civil War battles. Historic Washington, D.C. and Colonial Williamsburg are within a day’s trip of Hanover.



Outdoor enthusiasts will enjoy shopping at Bass Pro Shop and Green Top Hunting and Fishing, both located on I-95. Harley Davidson has also built a new facility near Bass Pro.

Kings Dominion, a 400-acre amusement park open from March through October, attracts more than 2 million visitors per year with its roller coasters and thrill rides and has the distinction of having one of the largest roller coaster collections on the East Coast. A 19-acre water park is also on site.

Central Virginia’s moderate climate allows for golfers to enjoy year-round opportunities to perfect their game. The Federal Club, designed by Arnold Palmer, Hunting Hawk, The Hollows and Hanover Country Club offer challenging courses in beautiful Hanover settings.



A variety of recreational opportunities are available within Hanover County, and several special events are held during the year in the area. Hanover Parks and Recreation (hanovercounty.gov/149/parks-recreation) sponsors therapeutic recreation events, classic car shows, a large variety of classes, activities, and athletic competitions and tournaments for citizens of all ages.

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The Ashland Strawberry Faire and Train Day are held annually in Ashland, and the Patrick Henry Half Marathon is growing in participation every year. Locally, it is the last big race before the popular Richmond Marathon. The pride and joy of Hanover citizens is the annual Hanover Tomato Festival, and attendance to this popular event increases every year.

The Hanover Veterans Memorial, located at Hanover Wayside Park on U.S. Rt. 301, honors military veterans who were killed in hostile action from World War I to the present day as well as those who have or are currently serving in the Armed Forces of the United States.



2012 Best River Town in America

LIVE BRAVELY
Outside

COUNTY PARKS & SMALL BOAT/CANOE LAUNCH SITES

- Hanover Wayside Park Route 1/North Anna Ramp
- Poor Farm Park Route 54/South Anna Ramp
- North Anna Battlefield Park Route 33/South Anna Ramp
- Cold Harbor Battlefield Park Route 301/Pamunkey Ramp
- Hanover Courthouse Park Route 301/Pamunkey Ramp



Photo courtesy of Richmond Region Tourism



For a complete list of other great things to see and do in the Richmond area, please visit the Richmond, Virginia Region Travel and Tourism Guide at <http://www.visitrichmondva.com>.

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HanoverVirginia.com