

HAMPTON VA

NEWS RELEASE

For immediate release

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Hampton's successful enterprise zone program renewed by Virginia for five years

Dec. 21, 2014 – Based on its effectiveness in creating jobs and capital investment, the city of Hampton is one of five enterprise zones to be renewed by the state recently. Governor Terry McAuliffe also announced that five new zones were designated, including the city of Newport News and Carroll and Grayson Counties.

The state's enterprise zone program provides incentives - such as job creation grants and real property investment grants – to qualified businesses and investors. Hampton was first designated an enterprise zone in 2005. Since then, 84 grants totaling \$4,235,130 have been awarded to businesses in the Hampton Urban Enterprise Zone.

Leonard Sledge, director of the city's Economic Development Department, said the enterprise zone is “another tool that will continue to help Hampton grow its tax base and bring jobs into the community.”

McAuliffe said in a news release last week that, “the enterprise zone program has long been one of the state's most successful incentive programs. The strong partnership between the state and local economic development authorities has been invaluable to recruiting new business opportunities and to helping existing Virginia business grow.”

Secretary of Commerce and Trade Maurice Jones said that in the last five years, firms receiving enterprise zone incentives in the five renewed zones created 531 net new jobs and invested close to \$104 million in real estate improvements. “The program is an example of the kind of incentive we need to attract businesses and jobs to Virginia,” Jones said.

Go online to read the state's [news release](#) on enterprise zones at <http://www.hampton.gov/ArchiveCenter/ViewFile/Item/1907>. You can also go [online](#) to learn more about Hampton's enterprise zones at <http://hampton.gov/Index.aspx?NID=1937>.

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