



**Prince George**  
Economic Development  
V I R G I N I A



**You belong in Prince George!**  
[www.yesprincegeorge.com](http://www.yesprincegeorge.com)

## Access To Markets

### Location

Prince George County is centrally located in southeastern Virginia. Bordered by the James and Appomattox rivers, the cities of Petersburg, Colonial Heights and Hopewell and the counties of Surry, Sussex and Dinwiddie, Prince George is part of the Richmond Metropolitan Statistical Area (MSA).

Prince George County provides ideal access to all national & international markets via Interstates 95 and 295. The Port of Hampton Roads is accessible via US Route 460 and rail. 50% of US consumers & manufacturing establishments are within 750 miles of the Richmond MSA.

Richmond: 25 miles northeast

Washington, DC: 130 miles north

Port of Hampton Roads: 90 miles southeast

Raleigh, NC: 127 miles south



## Other Major Markets

City	Miles	Drive Times (65mph)
Atlanta, GA	510	8hrs.11min
Boston, MA	580	10hrs
Charlotte, NC	270	4hrs. 21min.
Cincinnati, OH	598	9hrs. 26min.
Detroit, MI	647	10hrs. 39 min.
Memphis, TN	849	13hrs. 3min.
Miami, FL	928	13hrs. 54 min.
New York, NY	365	6hrs. 12min.
Pittsburgh, PA	368	6hrs. 19min.



## Transportation

### Highways

Interstates I-95 and I-295; US 460 and US 301

### Rail

Norfolk Southern provides freight & piggyback service to all major national markets.

International markets are accessible through Hampton Roads port terminals. The new intermodal facility, near the intersection of US 460 and I-295, is due to be complete by 2010.

## Ports

Hampton Roads harbor, largest on the East Coast, and the Port of Richmond on the James River connect Prince George County to the world. The Virginia Port Authority is Virginia's leading agency for international transportation and maritime commerce.

### Commercial Air Service

Richmond International Airport	29 miles
Newport News-Williamsburg	44 miles
Norfolk International Airport	63 miles

### General Aviation Service

Richmond International Airport	29 miles
Dinwiddie County Airport	20 miles

## Community

### Demographics

Population (2005)	36,725
Percent Change (2000-2005)	11%
Median Age (2005)	32.1
Per Capita Income (2003)	\$23,502
Median Family Income (2005)	\$67,550
Households (2000)	10,159

### Education

<b>Per Pupil Expenditure (2005)</b>	<b>\$7,919</b>
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### Student Teacher Ratio

Elementary	14:1
Secondary	13:1

2001-02 ninth graders graduating in 2004-05	96%
HS graduates continuing education (2005)	63%
Population 25+ with HS diplomas	82%
Population 25+ with bachelor's degree +	19%

## Vocational Training

PG High School  
 Clements Junior High  
 Moore Middle School  
 Rowanty Vocational-Technical Center

## Higher Education Fall 2005 Enrollment

Richard Bland College	1,437
College of William & Mary	7,544
Virginia State University	5,055
John Tyler Community College	4,343

## Business Assets

### Major Employers

Company and Industry	Employees
ACE Hardware Distribution/warehousing	300
Food Lion Distribution/warehousing	550
Fort Lee Military base	7800
Goya Foods, Inc. Food Distribution	60
LMR Logistics automation	125
Mark Bric Store display manufacturing	40
Metl Span Insulated panel manufacturing	100
Noland HVAC Distribution	42
Perdue Pre-package chicken distribution	375
Reinhart Food Service Food distribution	60
Retro Insulation Mechanical & industrial insulation	70

Service Center Metals Aluminum extrusion manufacturing	62
Standard Motor Products Auto parts/supplies distribution	525
Sterling Gelatin Distribution of pharmaceutical gelatins	20
US Merchants Manufacturing/distribution	200



### Financing

**Virginia Small Business Financing Authority (VSBFA) [www.dba.state.va.us/financing/](http://www.dba.state.va.us/financing/)**  
 Offers programs to provide business with access to capital needed for growth and expansion. As follows:

- Industrial Development Bond Program & Umbrella Bond Program
- Virginia Economic Development Loan Fund
- VSBFA Direct
- Loan Guaranty Program
- Child Day Care Financing Program
- Virginia Capital Access program
- Small Business Environmental Compliance Assistance Fund
- Real Estate & Capital Equipment Programs
- Virginia Enterprise Initiative (small business)
- Virginia Community Development Loan Fund Microloan Program (startup & small business)

## Crater Development Company (CDC)

www.cpd.state.va.us

Is the business loan arm of the Crater Planning District Commission which serves Prince George County. Loans programs are available to existing and prospective small business:

- Revolving Loan Fund
- SBA 504 Loan Program
- Microbusiness Development Program

## Prince George Industrial Development Authority (IDA):

Issues tax-exempt Industrial Revenue Bonds (IRB's) to new and expanding manufacturing business.



## Taxes (2006-2007)

**Real Estate** \$0.88/\$100 value

### Machinery & Tools

Value Used	Original Cost
Rate/\$100	\$1.50
Assessment Ratio	60%...year 1
	50%...year 2
	40%...year 3
	30%...year 4
	20%...year 5 & after

**Personal Property** \$4.00/\$100 value

**Merchants' Capital** None

### Business License/\$100 gross receipts

Retailers	\$0.15
Mail Order Firms	\$0.15
Wholesalers/Distributors	None
Financial Services	\$0.20
Business Services	\$0.20

### Industrial Utility

Rate/Month	Type
\$0.013957/kWh	Electric
\$30.00	Gas
20% on 1st \$200	Telephone
State Corporate Income	6%

### Sales & Use

State	4%
Local	1%

## Enterprise Zone State Incentives

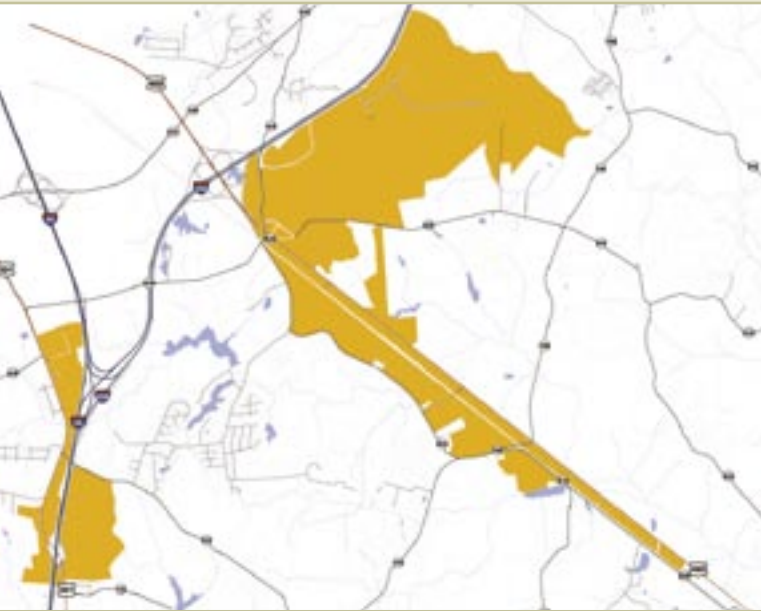
### Job Creation Grant

Businesses electing to receive this grant are not eligible to receive the Major Business Facility Job Tax Credit. Businesses qualify annually... maximum of 350 jobs above a 4-job threshold. May qualify for additional 5-year grant periods with additional job creation. Qualified businesses are eligible for cash grants for permanent net new jobs created over a 4-job threshold and providing health benefits.

Positions that pay at least \$9.01/hr. are eligible to receive a \$500/position/yr. for up to 5 yrs. Positions that pay \$10.30/hr. are eligible for a grant of \$800/position/yr. for up to 5 yrs.

### Real Property Investment Grant

New industry construction projects require \$250,000 minimum. Existing industry rehabilitation/expansion projects require \$50,000 minimum. Cash grants for businesses investing in real property are equal to 30% of the investment up to a maximum of \$125,000 for up to a \$2 million investment; and a maximum of \$250,000 for above a \$2 million investment.



## Local Incentives

### Machinery & Tools Tax Credit (5 years)

**New industry** qualifies with \$250,000 total investment in building & equipment.

**Existing industry** qualifies with \$50,000 total investments in building & equipment.

Credit is equal to the amount of Machinery & Tools Tax paid annually for a 5-year period...as follows:

- Year 1...\$1.50/\$100 value x 60%
- Year 2...\$1.50/\$100 value x 50%
- Year 3...\$1.50/\$100 value x 40%
- Year 4...\$1.50/\$100 value x 30%
- Year 5...\$1.50/\$100 value x 20%

### Business Tax Credit (5 years)

Retail	\$0.15/\$100 gross receipts
Mail order	\$0.15/\$100 gross receipts
Wholesale/Distribution	None
Financial Services	\$0.20/\$100 gross receipts
Business Services	\$0.20/\$100 gross receipts

### Utility Connection Fee Discount (50%)

One time inc industrial entity with \$250,000 total investment of building & equipment. Equal to one half of the connection fees above \$10,000, but less than \$200,000

### Rezoning Fees Waived

One time incentive for new business with \$250,000 investment or existing business with \$50,000 expansion investment.

## Workforce & Training

### Employment by Sector

Number	Employment Type	Percentage
129	Agriculture & Mining	1%
934	Construction	8%
2,145	Manufacturing	17%
678	Transportation, warehousing, utilities	5%
1,748	Retail & Wholesale Trade	14%
717	Finance, insurance, real estate	6%
4,654	Services	37%
1,485	Government	12%

## Unemployment

Workforce Area	Civilian WF	Employed	Unemployed	Unemployment Rate
<b>PG County</b>	<b>14,327</b>	<b>13,698</b>	<b>629</b>	<b>4.4%</b>
Crater LWIA	75,935	71,931	4,004	5.3%
R'mond MSA	621,275	598,538	22,737	3.7%
Virginia	3,933,949	3,797,730	136,219	3.5%

Source: Virginia Employment Commission; 2005

## Wages by Industry

Establishments	Industry	Avg. Employment	Avg. Wages/Wk
445	Total, All	11,313	\$771
28	Public Admin.	2,570	\$1,145
86	Trade, Transp, Util.	3,007	\$848
327	Service-Providing	10	\$781
26	Manufacturing	841	\$768
118	Goods-Producing	1,379	\$703
42	Edu/Health	1,428	\$651
3	Information	47	\$630
28	Financial Services	143	\$623
88	Construction	524	\$604
34	Other Services	186	\$572
4	Nat. Res./Mining	14	\$494
72	Prof./Bus. Services	1,715	\$482
34	Leisure/Hospitality	838	\$334

"Workforce Services has and continues to help us attract and retain the best-qualified employees. As a fiscally-conservative taxpayer who abhors waste, I can say without reservation that this is a very good use of state funds and proves that Virginia is serious about attracting and retaining manufacturing business."

**Chip Dollins, Vice President of Operations,  
Service Center Metals**

## Commuting Patterns (2000 Census)

PG residents working in PG	7,180	29.5%
IN Commuters	8,363	34.4%
OUT Commuters	8,763	36.1%
Net Out-Commuters	400	

## Training Resources

**Army Career and Alumni Program (ACAP)** Designed to assist military personnel transition from military to civilian; provide international access for employers seeking highly skilled & motivated soldiers; and provides information and resources for commanders and managers of transitioning military personnel. ACAP Center, 1403 Mahone, Ave., Fort Lee, VA 23801, 804-734-6612

### **Community College Workforce Alliance (CCWA)**

Collaboration between John Tyler Community College and J. Sargeant Reynolds Community College. Goal is to be the "one stop" for workforce development in the Richmond-Petersburg MSA.

Services include:

- Job Fairs designed to inform prospective employees about a specific company, which actually meets applicants; collaborative effort among the Virginia Employment Commission (VEC), CCWA and the interested business/industry
- Assessments administer computer- or paper based assessments for pre-employment applicants or current employees. Work Keys profiles, assessments and training are one of the most popular and effective programs among business and industry
- Training in support of industry or industry clusters, special certificate and technical degrees programs have been established. Customized pre-employment and plant start-up training are available
- Facilities CCWA provides state-of-the-art facilities for all of the above CCWA, P.O. Box 73570, Richmond, VA 23235-8042, 804-440-1532



### **Virginia Department of Business Assistance (DBA)/Workforce Services**

Eligibility for assistance is limited to projects that create basic employment for Virginia and only for-profit businesses in the following sectors will qualify:

Manufacturing, Distribution, Corporate Headquarters for Companies with multiple facilities, Call Centers, and Information Technology Services for Businesses. Services include the following:

- New Jobs Program expansion of existing companies or new company locations creating a minimum of 25 net new jobs and capital investment of at least \$1million; minimum entry-level wage rate of \$8.00/hour for full time employees
- Small Business Program supports existing VA companies with 250 or fewer employees; must create a minimum of 5 net new jobs and create at least \$100,000 in new capital investment; minimum entry-level wage rate of \$8.00/hour for full time employees
- Retraining Program minimum of 10 full time employees to be retrained; new capital investment of at least \$500,000; utilized once every three years; minimum entry-level wage rate of \$8.00/hour for full time employees  
Virginia Department of Business Assistance, P.O. Box 446, Richmond, VA 23218-0446

## Contact Us

Let us be your confidential guide for business in Prince George County, Virginia. Please call, write or email us.

Cindy Cave, Director of Economic Development  
Prince George Economic Development Office

P.O. Box 68  
6602 Courts Drive  
Prince George, VA 23875

Phone: 804.722.8612

Cell: 804.691.1922

Fax: 804.732.3604

Email: [ccave@princegeorgeva.org](mailto:ccave@princegeorgeva.org)

