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**Governor Kaine Announces Four Virginia Enterprise Zone Designations  
– Portsmouth, Staunton, Prince George County, and Southampton County/Franklin  
receive enterprise zone designation to attract new business and jobs –**

**RICHMOND** – Governor Timothy M. Kaine today announced four Virginia Enterprise Zone (VEZ) designations in Portsmouth, Staunton, Prince George County, and a joint zone in Southampton County/City of Franklin. Each locality will use state and local enterprise zone incentives to create new jobs, promote private investment, and support the overall growth of the local economy.

"The Enterprise Zone program is an important economic development tool in bringing investment and jobs to Virginia's distressed communities," said Governor Kaine. "With the loss of more than 1,100 jobs in the area due to the closing of International Paper, we believe the Zones will be a valuable tool for attracting new businesses to this area and supporting the expansion of existing businesses"

The Virginia Department of Housing and Community Development (DHCD) administers the VEZ program. VEZ supports job creation and private investment through grants based on real property investment and the numbers of jobs created. Businesses can earn up to \$200,000 during a five-year period based on the Real Property Investment Grants, and upwards of \$800 per position created, depending on the wages offered.

VEZ designations are awarded based on a competitive application process. The designations will be effective beginning Jan. 1, 2010.

"The Virginia Enterprise Zone program has been effective in supporting more than \$1.5 billion in investment and the creation of more than 42,000 jobs since it was established in 1995," said DHCD Director Bill Shelton. "These designations will work to incentives new jobs and new investment in these distressed areas of the Commonwealth."

For more information about the VEZ program, call (804) 371-7030 or visit: [www.dhcd.virginia.gov](http://www.dhcd.virginia.gov).

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