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News Release

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NEW KENT SUPERVISORS APPROVE NEW ECONOMIC DEVELOPMENT INCENTIVES

NEW KENT VIRGINIA, MARCH 17, 2009: Supervisors renewed the County's commitment to business expansion and development at their March 16, 2009 meeting with the New Kent Economic Development Authority (EDA).

"Both the Board of Supervisors and the Economic Development Authority made a bold move to aggressively promote business expansion in New Kent County during this uncertain financial market," County Administrator John A. Budesky said after the meeting.

Board of Supervisors Chairman W.R. "Ray" Davis, Jr. agreed with Budesky. "The Board of Supervisors felt they needed to take another step in the right direction and expand our efforts in

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incentives for new businesses as well as expanding businesses," he said on Tuesday.

To support valuable existing business and to attract new business, the Board of Supervisors directed staff to reduce Business License Tax (BPOL) by 15 percent starting July 1, 2009. Annual impact is estimated at \$112,500; however, this amount is proposed to be offset by revenue generated by the meals tax Budesky said.

In addition, Supervisors approved two short-term fee waiver incentives that will produce sustainable revenue to the County and limit the burden on the residential tax base. The first, waiving all New Kent County environmental, planning and zoning fees for commercial and industrial projects, is in effect immediately until December 2009. Supervisors also approved refunding all building permit and inspection fees that were issued under the timeframes and parameters of this incentive project for all new business capital construction projects issued Certificates of Occupancy (COs) by June 30, 2011. This will be for projects submitted by December 30, 2009 and is designed to promote the completion of new projects and have them on the tax rolls in 18 to 24 months. With both incentives, business applicants will still have to pay fees assessed by state and federal agencies for permits.

The EDA and Board of Supervisors also implemented a Business Liaison Program in which they realigned existing Planning staff to serve in the Economic Development role for the County. Identified in the Economic Development Director's revised job description is a core function of being a business liaison, supporting new business and existing business expansion in navigating all permit processes involved in starting or expanding a business in New Kent County. Excited to be taking on a new role in Economic Development, Rodney Hathaway said on Tuesday, "I am looking forward to my new role as Business Liaison. I believe that my experience in the County's Planning Division, will be of great value as I assist and guide businesses through the development process."

"While others talk about difficult economic times, the New Kent Board of Supervisors, by lowering taxes and fees, has taken positive action to actually reduce the cost of doing business in the county. For commercial development we have established a way of doing business that will make sense to business," said Economic Development Consultant Mark Kilduff. In recognition that time is money in the business world, County staff has also implemented a goal of seven day reviews for all business-related plans and permits. Additionally, to help reduce developments costs, New Kent will immediately allow the use of 16 percent impervious ground cover default for commercial and business

related projects. Other long-term impact projects given the nod by Supervisors:

- Schedule community meetings to educate potential businesses or businesses looking to expand on all county processes regarding business start up.
- Review existing regulations as they pertain to the development of a "business friendly" environment.
- Review County Sign Ordinance
- Commit to reaching 2,010 existing businesses and potential new businesses through various forms of endorsement to promote business expansion and development in New Kent County in FY 2010.
- Enhance awareness of the County's Economic Development efforts and programs through local newspaper articles.

"These innovative policies approved by County leadership express a real commitment to support existing businesses of the County as well as provide a valuable tool which our professional marketing staff can use in their efforts to promote the development of new commercial and industrial projects within the County," said EDA Chairman Paul Robinson. "There are benefits to everyone in the New Kent business community from the BPOL tax reduction, fee waivers, the liaison position and the County's expressed willingness to learn of the concerns and take action for benefit of the business community and the citizens in general. The Board of Supervisors and

its professional staff are certainly deserving of commendation for approving these initiatives."

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