

Incentives

How to make your locality appeal to
Developers, Builders and Contractors



Housing Incentives

Fees

- Plan Review Fee
- Permit Fee
- Tap Fee

Other Incentives

- Expedited Reviews
- Expedited Inspection

Housing Incentives

Real Estate Tax Abatement

Code of Virginia Title 58.1 Taxation, Chapter 32

- ▶ Article 2.2. Partial Tax Exemption in Redevelopment or Conservation Areas or Rehabilitation Districts.
- ▶ **§ 58.1-3219.4. Partial exemption for structures in redevelopment or conservation areas or rehabilitation districts.**

Housing Incentives

Mixed Income Housing

- Combination of Market Rate and LMI
- Government Subsidy Available on LMI units and percentage of common areas

Removing Barriers

Zoning variances

Reduction in site development standards

Increased density

Accessory Dwelling Units (ADU)

Working With Developer

Show your developer that your community is the right choice.

- Marketability
- Potential Growth
- Relationship with Local Government
- Flexibility of project Ideas

Final Thought

Location, Location, Location

What to consider when identifying project areas