



Local Roots, Global Reach

ISLE OF WIGHT COUNTY, VIRGINIA

DEPARTMENT OF ECONOMIC DEVELOPMENT

PRESS RELEASE

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COUNTY'S ENTERPRISE ZONE EXPANSION APPROVED

Isle of Wight, Virginia (January 20, 2023) - The Virginia Department of Housing and Community Development (DHCD) has approved Isle of Wight County's application for a major expansion to a portion of the joint Enterprise Zone it shares with the City of Franklin and Southampton County.

Isle of Wight's original Enterprise Zone designation was granted in 2011 and includes three Subzones totaling 2,438 acres near the Town of Windsor and in the Camptown area adjacent to the City of Franklin. The expansion adds 151 acres to Windsor Subzone I for future industrial development and 519 acres to the Camptown Subzone, which now includes Franklin Regional Airport and Franklin Industrial Air Park.

Virginia's Enterprise Zone (VEZ) program was created to assist the development and redevelopment of economically distressed areas of the State by providing State grant funding for job creation and real property investment within these areas. Isle of Wight offers local incentives, including machinery and tools tax rebates and job creation grants, for qualifying businesses located within the Enterprise Zone.

Shirley T. Holland Intermodal Park Phase II, which is home to Keurig Dr Pepper and Safco Products Co., is within the original Windsor Subzone I. Phase III of the park is within Windsor Subzone 2. The International Paper campus and surrounding industrial properties are part of the original Camptown Subzone.

Since the original Enterprise Zone was granted in Isle of Wight County, Keurig Dr Pepper, ST Tissue and Franklin Lumber have all received state and local incentives for job creation and machinery and tools investments.

Chris Morello, Economic Development Director for Isle of Wight County, said, "With these major new zone expansions comes an incredible amount of competitiveness to secure existing businesses growth and attract firms that are new to the area. Gaining more great jobs and more new investments within the expansion acres is our overarching objective, and the Commonwealth's approval of our expansions helps our community meet that important objective in the coming years."

All of Isle of Wight's, Franklin's and Southampton's zones are jointly registered with the Commonwealth and administered by the Department of Housing and Community Development. Expansions in one jurisdiction are reviewed by the other jurisdictions in a joint zone prior to Commonwealth approval.

"As partners, we are thrilled that the expansion of the Enterprise Zone now includes the city-owned Franklin Regional Airport and Franklin Industrial Air Park as these are in the Camptown shared revenue district," said Karl Heck, President and CEO of Franklin Southampton Economic Development, Inc. "This will be a huge benefit in recruitment of businesses and support the continued growth in that area."

Isle of Wight County's portion of the joint Enterprise Zone program is administered by its Economic Development Department. For more information on local Enterprise Zone incentives offered by the county, call Nicole Talton at 757-365-6251, or visit www.insidetheisle.com.

ABOUT ISLE OF WIGHT COUNTY ECONOMIC DEVELOPMENT

The Department of Economic Development's mission is to attract, retain and expand new business investment in Isle of Wight County and to provide quality employment opportunities for County citizens. By attracting new industry sectors, the department seeks to diversify the County's economic base.

The department provides staff assistance to the Economic Development Authority (EDA), administers the Enterprise Zone Program, assists and supports small businesses in myriad ways and provides funding to the Hampton Roads Alliance and the Hampton Roads Small Business Development Center (HRSBDC). The department also assists the local farming and agricultural community. Overall, the Department of Economic Development is committed to creating a business-friendly environment where businesses can grow and prosper.

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