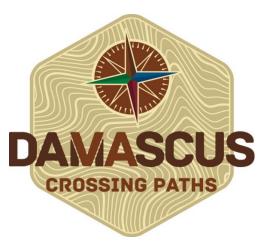
Washington County, Virginia

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Town of Abingdon, Damascus, and Glade Spring, Virginia Planning Information for Economic Development









Welcome to Abingdon, Virginia, the County seat for Washington County, rich in performing and visual arts. Founded in 1778, Abingdon is the oldest English-speaking settlement west of the Blue Ridge Mountains. The original name of Abingdon was Wolf Hills, given by the legendary Daniel Boone. The oldest building (1779) now houses The Tavern, a fine dining restaurant. Abingdon is home to the historic Barter Theatre, the state Theatre of Virginia which started the careers of Gregory Peck, Ernest Borgnine, and many others. The Crooked Road, Virginia's Music Heritage Trail, a 300-mile driving trail that features world class music venues, also passes through Abingdon. The Virginia Creeper Trail is a 35-mile-long trail that runs from Abingdon to Damascus to Whitetop Mountain, and is used for hiking, biking, and horseback riding. In 2014 The Creeper Tail was inducted into the Rail-Trail Hall of Fame. Take a shuttle to Whitetop and enjoy the first 17 miles downhill through the Jefferson National Forest. Visit the Abingdon Muster Grounds, the historic gathering place of volunteer militia as they prepared for the march to the Battle of Kings Mountain. Stroll through the downtown district with brick sidewalks and tree-lined streets that entice visitors to explore unique shops, restaurants, and cafes. Abingdon is a place where old-fashioned southern hospitality is abundant.

Abingdon is easily accessible from three different exits on I-81 (19, 17 and 14) or from several state routes including scenic routes 11 and 58. Abingdon is located just 15 miles from the Virginia-Tennessee border in the beautiful Blue Ridge Mountains of Virginia. It is quick, easy, and totally worth the drive and is located near many other cities of interest.

Asheville, NC – 2 hours Roanoke, VA – 2 hours Knoxville, TN – 2 hours Winston-Salem, NC – 2.5 hours Charleston, WV – 3 hours Nashville, TN – 4.5 hours Richmond, VA – 4.5 hours

Washington County, VA

Washington County was formed in December 1776. At that time Washington County included parts of Smyth, Russell, Lee, Scott, Tazewell, Wise, Buchanan, and Dickenson Counties, but it lost most of its territory in 1786 when Russell County was formed. The county is bordered by Smyth, Russell, Scott, and Grayson counties, and the independent City of Bristol Virginia. Four towns also make up Washington County they are Abingdon, Damascus, Glade Spring, and Saltville. The county has abundant recreational opportunities such as South Holston Lake, the Appalachian Trail, the Virginia Creeper Trail, Hidden Valley Lake, and the Clinch Mountain Wildlife Management Area.

TOWN OF ABINGDON AND WASHINGTON COUNTY BUSINESS INCENTIVES

Enterprise Zone Incentives

- Virginia Real Property Investment Grant: Property owners, developers or tenants may receive a reimbursement grant of up to \$100K for direct construction costs when the total construction costs are between \$100K and \$5Million. For construction projects exceeding \$5 million, the maximum grant is \$200K. Grants are formula-based, depending on direct construction costs. Actual grant amounts may be prorated when statewide demand exceeds available funds for the program.
- □ Virginia Job Creation Grant: Businesses may receive up to \$500/year per net new permanent full-time position earning at least 175% of the federal minimum wage and up to \$800/year per net new permanent full-time employee earning at least 200% of the federal minimum wage. To qualify, each employee must be offered qualifying healthcare benefits by the employer. Retail, food & beverage, and personal service positions are not eligible for this grant.

Historic Preservation Tax Credit

- □ Federal Tax Credit: Owners (and their agents), of buildings either listed on the National Register of Historic Places or certified as a contributing structure to the Abingdon Historic District, may be eligible to receive a Federal Tax Credit of up to 20% of the cost of substantial building renovations if those renovations follow the Secretary of the Interior's Standards for Rehabilitation and if the building is used for an income-producing use for at least five years after the renovation is complete.
- □ Virginia Historic Preservation Tax Credit: This program provides tax credits for qualifying historic properties on the Virginia Landmarks Register, or properties certified by the <u>Virginia Department of Historic Resources</u> as contributing to a historic district or meeting the criteria for listing on the Register (National Register properties or districts are included on the Virginia Register). Rehabilitation expenses must be at least 50% of the prior assessed value of the building for local real estate tax purposes. Properties do not have to be income producing; residential rehabilitation by homeowners qualifies for the credits. A 25% Rehabilitation State Tax Credit is available. The property must be rehabilitated according to the Secretary of the Interior's Standards of Rehabilitation and certified by the Virginia Department of Historic Resources. A tax certificate is issued.
- □ **Town of Abingdon Tax Credit:** Property owners within the town pay a combination of County and Town taxes. Local Historic Tax Credits only apply to the town's portion of the tax owed. Town taxes consist of both improvement value and land value. Credits will be issued against improvement value only. Tax credits are \$2,500.00 as to town property taxes for every \$2,500.00 of exterior maintenance, restoration, preservation, and rehabilitation work performed and documented on structures located within the Old Historic District of town. Credits will be given toward the assessed value on the structure.

The tax credit shall be allowed immediately following the tax year in which the work is completed.

Town and County Administration

Town of Abingdon (276) 628-3167
Mike Cochran, Town Manager mcochran@abingdon-va.gov
Isaiah Thomas, Economic Development Specialist <u>ithomas@abingdon-va.gov</u>
Kim Kingsley, Town Clerk/Deputy Treasurer kkingsley@abingdon-va.gov
Steve Trotman, Director of Finance <u>strotman@abingdon-va.gov</u>
Tammy Baldwin, Treasurer & Business License tbaldwin@abingdon-va.gov
Katie Garrett, Human Resources Administrator kgarrett@abingdon-va.gov
Washington County, VA (276) 525-1300
Jason Berry, County Administrator jberry@washcova.com
Alicia Roland, Director of Economic Development aroland@washcova.com
Brandon Snodgrass, County Attorney (276) 525-1387 <u>bsnodgrass@washcova.com</u>
Town of Damascus (276) 475-3831 http://www.damascus.org/

- Chris Bell, Town Manager <u>townmanager@damascus.org</u>
- **Town of Glade Spring** (276) 429-5134 <u>https://gladespringva.org/</u>

Business Development Assistance and Training

- Virginia Highlands Small Business Incubator
 Cathy Lowe, Executive Director
 (276) 492-2060
 clowe@vhsbi.com
- People Incorporated Justin Tyler Lewis, Trainer & Technical Assistance Specialist (276) 619-2268 jrepass@peopleinc.net
- Virginia Tobacco Commission Sara Williams
 (276) 619-4325
 swilliams@revitalizeva.org
- Washington County Chamber of Commerce Neta Farmer, Executive VP (276) 628-8141 <u>neta@bvu.net</u>

- Washington County IDA
 Alicia Rowland
 (276) 525-1300
 aroland@washcova.com
- Visit Abingdon
 <u>https://visitabingdonvirginia.com/calen</u> dar

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Diana Blackburn, Visitor Service Manager (276) 698-1898 dblackburn@abingdon-va.gov

Chad Thompson, Marketing & Events Manager (276) 676-2282 cthompson@abingdon-va.gov

 Small Business Development Center
 Cindy Fields
 (276) 739-2474
 cfields2@vhcc.edu

- Town of Abingdon Economic Development Isaiah Thomas (276) 492-2142 ithomas@abingdon-va.gov
- □ Virginia Tourism Corporation https://www.vatc.org/

Events in Abingdon and Surrounding Areas

https://visitabingdonvirginia.com/calendar

Arts and Culture District

- The Arts Depot (276) 628-9091
 www.abingdonartsdepot.org/
- William King Museum of Art (276) 628-5005
 www.williamkingmuseum.org/
- □ **Barter Theatre** (276) 628-3991 www.bartertheatre.com

Education

- Virginia Highlands Community College www.vhcc.edu
- Southwest Virginia Higher
 Education Center
 www.swcenter.edu

- Department of Housing and Community Development <u>https://www.dhcd.virginia.gov/</u>
- Mount Rogers Planning District Commission <u>https://mrpdc.org/</u>

- □ **The Crooked Road** (276) 492-2400 www.thecrookedroadya.com/
- SW Virginia Cultural Center & Marketplace (276) 492-2400
 www.swvaculturalcenter.com
- Holston Mountain Artisan's (276) 628-7721
 www.holstonmtnarts.org
- Emory & Henry College
 www.ehc.edu
- Washington County Public Schools
 www.wcs.k12.va.us

Workforce Training and Development

- Virginia Highlands Community College Workforce Development & Continuing Education Robert Phillips (276) 739-2400 rphillips@vhcc.edu
- Virginia Highlands Small Business
 Development Center
 Cindy Fields
 (276) 739-2474
 cfields2@vhcc.edu

Washington County Board of Supervisors

https://www.washcova.com/administrative-directory/

Mike Rush – Chairman E-11 Taylor District mrush@washcova.com

Saul Hernandez F-11 Tyler District shernandez@washcova.com

Phillip McCall A-11 Harrison District pmccall@washcova.com

Charlie Hargis Jr. C-11 Madison District chargis@washcova.com Randy Pennington- Vice Chairman B-11 Jefferson District rpennington@washcova.com

Wayne Stevens, Jr. D-11 Monroe District wstevens@washcova.com

Dwayne Ball G-11 Wilson District dball@washcova.com

Washington County Industrial Development Authority

https://www.washcova.com/industrial-development-authority/

Washington County Planning Commission

https://www.washcova.com/planning-commission/

The Washington County Planning Commission is charged with advising the Washington County Board of Supervisors on matters pertaining to the County's zoning and subdivision codes and the County's Comprehensive Plan. The Planning Commission is composed of seven Commissioners appointed by the Board of Supervisors, one Commissioner from each of the County's seven Election Districts.

Commission Coordinator

Stephen Richardson County Zoning & Subdivision Office 1 Government Center Place, Suite A Abingdon, VA 24210 (276) 525-1391 stephenr@washcova.com

Abingdon Town Council

https://abingdon-va.gov/town-council/

Amanda Pillion – **Mayor** apillion@abingdon-va.gov

Derek Webb dwebb@abingdon-va.gov

Wayne Austin waustin@abingdon-va.gov Dwyane Anderson – Vice Mayor danderson@abingdon-va.gov

Donna Quetsch dquetsch@abingdon-va.gov

Town of Abingdon Economic Development Authority

https://abingdon-va.gov/boards-and-commissions/economic-development-authority/

Isaiah Thomas (276) 492-2142 ithomas@abingdon-va.gov

Town of Abingdon Boards & Commissions

- <u>Abingdon Arts Commission</u>
- Board of Building Code Appeals
- □ Board of Zoning Appeals

- □ Historic Preservation Review Board
- Housing and Redevelopment Authority
- Description Planning Commission
- Recreation Advisory Commission
- □ <u>Sinking Spring Cemetery Committee</u>
- Sustain Abingdon Committee
- <u>Tourism Advisory Commission</u>
- Tree Commission
- Veterans Advisory Board

Abingdon Convention & Visitors Bureau

Diana Blackburn <u>dblackburn@abingdon-va.gov</u> (276) 698-1898 Chad Thompson <u>cthompson@abingdon-va.gov</u> (276) 676-2282

Visit Abingdon can help you plan your next trip, whether you are a <u>meeting planner</u>, a <u>group tour</u> <u>operator</u>, or simply looking for the perfect weekend getaway. Please visit our website, <u>www.visitabingdonvirginia.com</u>, or call (276) 676-2282.

Who's My Congressman?

Congressman Morgan Griffith District Director: Calen Dishman 323 West Main Street Abingdon, VA 24210 <u>Calen.Dishman@mail.house.gov</u> (276) 525-1405

Who's my Senator?

Senator Todd Pillion

Legislative Director: **Tyler Lester** 851 French Moore Jr. Blvd, Office 124 Abingdon, VA 24210 <u>senatorpillion@senate.virginia.gov</u> (276) 220-1209

Who's my Delegate?

Delegate Israel O'Quinn

Legislative Director: **Thatcher Stanley** PO Box 16325 Bristol VA 24209 <u>DelIOQuinn@house.virginia.gov</u> (276) 525-1311

Lending Institutions in Washington County and Abingdon

First Community Bank	(276) 676-5067
New Peoples Bank	(276) 628-2543
First Bank & Trust	(276) 628-3838
Truist	(276) 623-1965
TruPoint Bank	(276) 623-0787
Bank of Abingdon	(276) 525-1463
Eastman Credit Union	(276) 619-2300
Wells Fargo Bank	(276) 676-6125
National Bank	(276) 628-9131
Powell Valley National Bank	(276) 525-4334

Other Financial Resources

Small Business Grants: Your Guide to Finding Funding – https://www.moneygeek.com/business/resources/small-business-grants/

Financial Resources and Grants for Women-Owned Businesses – https://www.moneygeek.com/business/resources/grants-for-women-owned-business/

Small Business Loans: How to Qualify – <u>https://www.moneygeek.com/small-business-</u> loans/requirements/

What business entity are you?

C Corp: A C corporation is a legal structure that businesses can choose to organize themselves under to limit their owners' legal and financial <u>liabilities</u>. C <u>corporations</u> are an alternative to S corporations, where profits pass through to owners and are only taxed at the individual level, and <u>limited liability companies</u>, which provide the legal protections of corporations but are taxed like <u>sole proprietorships</u>.

Limited Liability Corporation (LLC): An LLC is designed to provide the limited liability features of a corporation and the tax efficiencies and operational flexibility of a partnership.

Sole Proprietorship: A sole proprietorship is the most basic type of business to establish. You alone own the company and are responsible for its assets and liabilities.

S Corp: An S Corporation is like a C Corporation, but you are taxed only on the personal level.

20 Questions to ask yourself before Starting a Business

- 1. Why am I starting a business?
- 2. What kind of business do I want?
- 3. Who is my ideal customer?
- 4. What products or services will my business provide?
- 5. Am I prepared to spend the time and money needed to get my business started?
- 6. What differentiates my business idea and the products or services I will provide to others in the market?
- 7. Where will my business be located?
- 8. How many employees will I need?
- 9. What types of suppliers do I need?
- 10. How much money do I need to get started?
- 11. Will I need to get a loan?
- 12. How soon will it take before my products or services are available?
- 13. How long do I have until I start making a profit?
- 14. Who is my competition?
- 15. How will I price my product compared to my competition?
- 16. How will I set up the legal structure of my business?
- 17. What taxes do I need to pay?
- 18. What kind of insurance do I need?
- 19. How will I manage my business?
- 20. How will I advertise my business?

What should go in your business plan?

Executive Summary: Your executive Summary is a snapshot of your business plan as a whole and touches on your company profile and goals.

Company Description: Your company description provides information on what you do, what differentiates your business from others and the markets your business serves.

Market Analysis: Before launching your business, it is essential for you to research your business industry market and competitors.

Organization and Management: Every business is structured differently. Find out the best organization and management structure for your business success.

Service or Product Line: What do you sell? How does it benefit your customers? What is the lifecycle of your product?

Marketing & Sales: How do you plan to market your business? What is your sales strategy?

Funding Request: If you are seeking funding for your business, find out about the necessary information you should include in your plan.

Financial Projections: If you need funding, providing financial projections to back up your request is critical.

Appendix: An appendix is optional, but a useful place to include information such as resumes, permits, and leases.

How to make your Business Plan Stand Out: What makes your business unique? Determining this could help you stand out from the crowd and give you advantages over your competitors.

10 Steps to Starting a Business

Starting a business involves planning, making key financial decisions and completing a series of legal activities. These 10 easy steps can help you plan, prepare and manage your business. Click on the links to learn more.

Step 1: Write a Business Plan

Use these tools and resources to create a business plan. This written guide will help you map out how you will start and run your business successfully.

Step 2: Get Business Assistance and Training

Take advantage of free training and counseling services, from preparing a business plan and securing financing, to expanding or relocating a business.

Step 3: Choose a Business Location

Get advice on how to select a customer-friendly location and comply with zoning laws.

Step 4: Finance Your Business

Find government backed loans, venture capital and research grants to help you get started.

Step 5: Determine the Legal Structure of Your Business

Decide which form of ownership is best for you: sole proprietorship, partnership, Limited Liability Company (LLC), corporation, S corporation, nonprofit or cooperative.

Step 6: Register a Business Name ("Doing Business As")

Register your business name with your state government.

Learn which tax identification number you'll need to obtain from the IRS and your state revenue agency.

Step 7: Register for State and Local Taxes

Register with your state to obtain a tax identification number, workers' compensation, unemployment, and disability insurance.

Step 8: Obtain Business Licenses and Permits

Get a list of federal, state, and local licenses and permits required for your business.

Step 9: Understand Employer Responsibilities

Learn the legal steps you need to take to hire employees.

Step 10: Find Local Assistance

Contact your local SBA office to learn more about how SBA can help. https://www.sba.gov/