

FLOYD COUNTY, VIRGINIA

SMALL BUSINESS TOOLKIT

DEAR CURRENT AND PROSPECTIVE SMALL BUSINESS OWNERS,

Welcome to Floyd County's Small Business Toolkit!

We want to help YOU have a successful experience *starting, growing, and sustaining* your business in Floyd County!

Starting a business or finding the sources you need can be daunting. But in Floyd County, we're here to help! Start your business on the right track by reviewing [Info for New Businesses](#) and seeking free [Business Planning Assistance](#). If you need funds to get your business up and running, be sure to check out [Financial Resources](#). Looking for a place for your business to start or grow? See [Available Sites & Spaces](#). In terms of workforce, there are programs to help, including [state workforce development programs](#) and many [higher education institutions](#) in our region. Lastly, see [Related Links](#) for many other resources on starting or growing a business successfully.



SINCERELY,

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SECTION 1

INFORMATION

FOR NEW

BUSINESSES

THERE ARE MANY THINGS TO CONSIDER WHEN STARTING A BUSINESS!

HERE'S YOUR NEW BUSINESS CHECKLIST:

- **WRITE A BUSINESS PLAN**

This is your playbook for success! Writing it helps you think through your products or services, your work process, your goals, your market opportunities, your organizational structure and financial needs and expectations. We can share templates and resources to help you.

- **DECIDE YOUR LEGAL ENTITY TYPE**

This could be sole proprietor, partnership, LLC (limited liability company), or corporation (either S or C). More on this later. If there are multiple owners, consider preparing an operating agreement that lays out responsibilities, including owner buy-out options.

- **DECIDE YOUR BUSINESS NAME**

You can search for names already used in Virginia [here](#), so you are sure to select a unique name.

- **REGISTER YOUR BUSINESS**

Do this with the Virginia State Corporation Commission. More on this below. You'll also need to list a registered agent, the individual or the legal representative that will receive important legal communications.

- **APPLY FOR AN EMPLOYER IDENTIFICATION NUMBER (EIN)**

Apply to the IRS for this number which is necessary for paying employment federal business taxes. For more information, or to apply, click [here](#).

- **OPEN A BUSINESS CHECKING ACCOUNT**

Whether you're a sole proprietor, LLC or corporation, it's very important that you not mix your personal and business funds. When you visit the bank, take along your EIN and founding documents, such as Articles of Organization (for LLC's) or Articles of Incorporation (for corporations).

- **LEARN YOUR PERMIT, LICENSE, AND TAX OBLIGATIONS**

This could include business and/or professional licenses and development permits and licenses. Tax obligations could include federal, state and local. We'll share more on this below.

LICENSES, PERMITS, AND TAX OBLIGATIONS

- **LOCAL BUSINESS LICENSE**

The County has no business license requirement, generally, but the following businesses do require a local license, permit, or waiver: pawn brokers, precious metal dealers, music event organizers, and companies who hold or handle solid waste generated by others. For more information, please contact the Floyd County Administrator's office in person at 120 West Oxford Street, Floyd, Virginia, 24091 or by phone at (540) 745-9300.

The Town of Floyd does require a business license for anyone conducting business within the Town limits. For more information, contact andrew@townoffloyd.org or call (540) 745-2565. You can see all town forms, including the business license form [here](#).

DEVELOPMENT PERMITS

- **IF YOU ARE STARTING OR MOVING A BUSINESS, THE FOLLOWING COULD BE REQUIRED**

Building Permit and related: If you are building or adding to a structure or using tents for your business, contact our Building Official early on. Call (540) 745-9359 or click [here](#). You may need a building permit, erosion and sediment control plan, or other related approvals.

Survey or Plat: If you need to purchase a piece of land and it needs to be legally divided from another, you will need to have a survey done and approved. If you want to know the rules for dividing land before you make an offer, feel free to email a sketch to Karla Turman at kturman@floydcova.gov or call (540) 745-9300. You can see the Floyd County Subdivision Ordinance and related documents [here](#).

Commercial Entrance Permit: You need to contact VDOT for permission for your business property to access State Roads (even if it was previously used for a different business). When you are considering property or driveway placement, it is best if the driveway has good sight-distance at the road (i.e. not in a blind curve or on top of a hill). For more Information, contact Will Dotson at VDOT by email at william.dotson@vdot.virginia.gov.

STATE FILINGS, PERMITS AND LICENSES

- **ONE OR MORE OF THESE MAY BE REQUIRED DEPENDING ON THE TYPE OF BUSINESS YOU ARE DOING.**

FOR MORE INFORMATION, CHECK OUT:

Fictitious Name Filing: If you are planning to operate the business under a name other than your own, you will need to submit a fictitious name filing through the Virginia State Corporation Commission [here](#).

Business Entity Registration: If the business is anything other than a sole proprietorship, you will also need to register your Business Entity with the State Corporation Commission. Registration of a trade name does not protect use of the name. However, names of companies in the Commonwealth of Virginia are protected. A corporate name may not be the same as, or confusingly similar to, that of any other corporation doing business in Virginia. For more information, visit <https://www.scc.virginia.gov> or call (804) 371-9967.

- **CONTRACTOR LICENSES**

State contractor licenses are required for all practicing electricians, mechanics, plumbers and home improvement contractors. This list is not all-inclusive. For more information, contact the Virginia Department of Professional and Occupational Regulation (DPOR) at <http://www.dpor.virginia.gov/boards/contractors> or call (804) 367-8511.

- **FOOD SERVICE PERMIT**

The Floyd County Health Department issues permits for food service establishments. The department conducts pre-opening and routine inspections to ensure compliance with state regulations. For more information, contact the Division of Environmental Health at the Floyd County Health Department at (540) 745-2141 or click [here](#).

- **CHILD CARE: FAMILY DAY HOMES AND DAY CARE CENTERS**

Any person who provides childcare for more than four children in their home for compensation, or in a child day care setting, must obtain a permit. For more information, contact (540) 745-9316 or click [here](#).

- **ALCOHOLIC BEVERAGE LICENSE**

Retail outlets (convenience stores, drug stores, grocery stores, hotels, and restaurants) selling alcoholic beverages must be licensed by the Virginia ABC Board. For more information, contact the Roanoke Regional office at (540) 562-3604 or click [here](#).

- **CERTIFICATE OF AUTHORITY FOR FIRMS INCORPORATED OUTSIDE OF VIRGINIA**

A corporation incorporated outside of Virginia but doing business in Virginia must obtain a Certificate of Authority. This certificate and a recently certified copy of its certificate or articles of incorporation must be filed with the Virginia State Corporation Commission. Payment of the following fees is also required:

Entrance Fee: The entrance fee for a stock corporation is based on the number of authorized shares of stock shown in the charter. The rates are \$50 for every 25,000 shares of stock or fraction thereof up to 1 million shares, and \$2,500 for more than 1 million shares of stock. Nonstock corporations and foreign corporations organized without capital stock pay a \$50 entrance fee.

For more detail, check with [Business One Stop of Virginia](#) or call (804) 786-6585 where you can find more information about starting your business, including differences between business entity types, the latest info regarding other state agency/ies you may need a permit or license from, and filing state and federal taxes. For a brief overview on some state and federal taxes, read on.

TAXES: LOCAL, STATE, AND FEDERAL

- **LOCAL TAXES**

Floyd County: For businesses located in Floyd County, the following local taxes may apply, depending on the business type and specifics. For more information, visit the Commissioner of Revenue's [website](#) or call (540) 745-9345, or visit or mail documents to their office in the Floyd County Courthouse at 100 East Main Street, Floyd, VA 24091.

• REAL ESTATE TAX

This includes land and improvements, such as buildings. For tax and assessment information on properties in the County, click [here](#), and for mapping click [here](#). Note that there is a Land Use program from Agriculture and Horticulture use which reduces taxes for eligible farms.

• BUSINESS PERSONAL PROPERTY TAX

This includes business equipment (i.e., machinery and tools) (see table below for sample explanation) and merchant's capital. The current tax rate for personal property is \$2.55 per \$100 of assessed value. The method of valuing business personal property shall be determined by means of a percentage or percentages of the original cost. Company-owned vehicles are subject to the filing requirement for motor vehicles with the Commissioner of Revenue.

	Year 1	Year 2	Year 3	Year 4	Year 5+
= \$1,000,000*	60%	50%	40%	30%	20%
	\$9,300	\$7,750	\$6,200	\$4,650	\$3,100

*If \$1 million, total tax revenue for the first 10 years would equate to \$46,500

• TRANSIENT OCCUPANCY TAX

This covers short-term rentals (lodging) whether at a traditional hotel, motel, lodge, campground, or through short-term rentals such as Airbnb. A \$50 yearly registration fee is required unless license or registration is provided. The transient occupancy tax is 5%, paid monthly. Payment vouchers are available [here](#).

• MEALS TAX

All businesses who sell, serve, or deliver prepared food or beverages are required to pay a meals tax. The tax is 4% on gross sales with a 2.5% commission deducted from the tax amount remitted. Form available [here](#).

- **TOWN OF FLOYD**

Floyd County businesses located in the Town of Floyd also need to check with the Town staff about the Business License Tax and Meals and Lodging Tax. There is also an additional real estate and personal property tax. You will also need to talk with the Town staff about their land and use rules (development regulations). For more info, click [here](#) or call (540) 745-2565.

- **SALES AND USE TAX (FLOYD COUNTY AND THE COMMONWEALTH OF VIRGINIA)**

Floyd County, and all other cities and counties in Virginia, levy a 1 percent sales and use tax. This tax is collected at the point of sale and at the same time as the state's sales tax.

The [Virginia Department of Taxation](#) uses Federal Information Processing Standards (FIPS) codes to identify where a business is located and where their sales take place. The FIPS code for Floyd County is 51063.

Distributors do not pay the tax on items purchased for resale. Research and development firms do not pay the tax on items used directly and exclusively in research. Manufacturers receive exemptions for items used in production. Other exemptions include customer computer software, certain advertising materials and pollution control devices. Business entities may be required to collect, as well as pay, this tax. For more information, contact the Virginia Department of Taxation at (804) 367-8037.

- **OTHER STATE AND FEDERAL INCOME TAXES**

Withholding Taxes: In general, an employer who pays wages to one or more employees must withhold a portion of those wages to send to Social Security and Medicare, and send federal and state income tax to the IRS and VA Tax offices, respectively. How often you file depends on the amounts. For information on federal withholding, click [here](#). For state, click [here](#).

Corporate Income Taxes: Generally due April 15th. For federal info, click [here](#). For Virginia info, click [here](#).

For more information on federal taxes on Small Businesses and the Self-Employed, click [here](#).

- **OTHER LICENSES, PERMITS, REGISTRATIONS, AND TAX REQUIREMENTS TRADE NAME REGISTRATION**

Any business operating under a name other than that of the owner must register with the Clerk of Court. When registering a trade name, it is recommended that the charter and fictitious names book be reviewed to determine if the name is already in use within the County. The Virginia Code requires registration so that information regarding the names used are available to the public. If incorporating, a company must register with the Virginia State Corporation Commission before it can register a "doing business as" trade name with the Clerk's office.

Registration of a trade name with the County does not protect use of the name. However, names of companies in the Commonwealth of Virginia are protected. A corporate name may not be the same as, or confusingly similar to, that of any other corporation doing business in Virginia. Trade name registration takes place Monday-Friday, 8:30 a.m.- 4:15 p.m. and Saturday, 8:30 a.m.- 12:00 p.m. in the Clerk of the Circuit Court office in the Floyd County Courthouse. For more information, call (540) 745-9330 or visit the Floyd County Courthouse at 100 East Main Street, Room 200, Floyd, Virginia, 24091



SECTION 2

BUSINESS PLANNING & TECHNICAL ASSISTANCE FOR ALL STAGES

Whether you are thinking of starting or growing a business, a business plan helps you get to where you want to go. A plan or business "playbook" will be required for any financing, and it's just smart business. One great free resource is score.org where you can find business plan templates and sample plans. Other sources of free assistance are listed below.

- **FLOYD COUNTY ECONOMIC DEVELOPMENT**

The County's Economic Development staff can review business plans and/or provide local data, information on other assistance, as well as encourage business-to-business linkages in the community. They can also arrange for you to talk with experienced business leaders or topical experts, such as Floyd County Economic Development Authority (EDA) members or the local Community Development Group. For more information, contact Lydeana Martin at lmartin@floydcova.gov or Tabitha Hodge at thodge@floydcova.gov or call (540) 745-9352.

The County and/or EDA also offer several programs to help with business planning at various stages:

Floyd C4 (Coaches, Curriculum, Creative, and Challenge!): This free program for start-ups is held each September-October, with one evening class each week. For more information, click [here](#).

GrowthWheel is a tool used by the Roanoke Small Business Development Center to help established businesses tackle important issues regarding the future of their work in a variety of ways. For more information, click [here](#).

- **SMALL BUSINESS DEVELOPMENT CENTER (SBDC)**

The Greater Roanoke & NRV Regional Small Business Development Center works with entrepreneurs starting, growing, or even exiting a business. This service is available free to you through Floyd County and others.

General business start-up help: To set up an advisory appointment, please email hello@roanokesmallbusiness.org or call (540) 632-1174

Operations and bookkeeping structure: To set up an advisory appointment, please contact Tom Tanner by email at ttanner@roanokesmallbusiness.org, or call (540) 682-2103.



SECTION 3

BUSINESS INCENTIVES

There are both local and state incentives available to businesses considering starting, growing, or moving here.

- **FLOYD COUNTY ECONOMIC DEVELOPMENT INCENTIVE PROGRAM**

Floyd County's Incentive Program was established to encourage creation of good jobs and private investment. It is a performance-based program to which businesses apply based on anticipated performance and then may receive tax rebates if certain thresholds are met. Businesses creating scores of jobs and/or millions in private investment may be offered additional assistance, such as discounted land or space available.

Factors weighed in the incentive program include:

- Number of jobs

- Average wages

- Benefits offered

- Training offered

- Investment in additional equipment or additional buildings or improvements

For more information, contact Lydeana Martin at lmartin@floydcova.gov or Tabitha Hodge at thodge@floydcova.gov or call (540) 745-9352.

- **COMMONWEALTH OF VIRGINIA'S INCENTIVE PROGRAMS**

Virginia's incentive programs reduce the costs of opening or expanding a business facility, and Virginia's Economic Development Partnership (VEDP) works enthusiastically to assist employers who choose to put down roots and grow in the Commonwealth. VEDP views incentives as an investment in Virginia's economic future and a business opportunity for both the Commonwealth and the company. Incentives include: Incentives and Grants for Deal-closing, Major Employment, R&D, and certain sectors; Recruitment and Training Incentives, Financing Assistance, Infrastructure Assistance; Tax Incentives; and Telework Incentives.

A complete list of 2021-2022 Virginia Incentives is available [here](#).



SECTION 4

FINANCIAL RESOURCES

We offer or can connect you to a wide variety of financial resources to help your business start or grow to the next level.

LOCAL LOAN PROGRAMS

• FLOYD 5 AND 10 SMALL BUSINESS LOAN PROGRAM

This business loan program is sponsored by the Economic Development Authority (EDA) of Floyd County and serves businesses with 49 or fewer employees. The business may apply for up to a \$45,000 loan (2% annual interest for a 5-year term; 4% annual interest for a 10-year term). Allocation will be based on the expected creation or retention of jobs in Floyd County. See [Floyd 5 and 10 Page](#) for related documents and to see if your small business may be eligible.

For more information, contact Lydeana Martin at lmartin@floydcova.gov or Tabitha Hodge at thodge@floydcova.gov or call (540) 745-9352.

TOWN OF FLOYD'S REVOLVING LOAN POOL

This loan pool consists of low interest loans which may be available for businesses already located in or moving to the Town of Floyd in order to support local economic revitalization. A minimum of \$5,000 may be borrowed at 3% interest, with a maximum loan of \$50,000. This loan may be used for any of the following: building and land acquisition, leasehold and site improvements, new construction and rehabilitation costs, purchase of fixtures, machinery and equipment, and associated installation costs. For more information, please visit the [Revolving Loan Fund Program Page](#).

For more information, contact Kayla W. Cox, Town Manager at andrew@townoffloyd.org or call (540) 745-2565.

- **INDUSTRIAL REVENUE BOND FINANCING**

The Economic Development Authority of Floyd County (EDA) has the legislative authority to issue private activity tax-exempt bonds to finance the acquisition of land, building, and new capital equipment for certain businesses and nonprofit organizations located in Floyd County. These Industrial Revenue Bonds are available to 501(c)(3) nonprofit organizations and small manufacturing businesses that meet the qualifications and restrictions defined in the U.S. Tax Code. This tends to be advantageous for the entity only if the project is at least \$1 million due to the high legal costs involved. For more information, contact Lydeana Martin at lmartin@floydcova.gov or Tabitha Hodge at thodge@floydcova.gov or call (540) 745-9352.

FINANCIAL RESOURCES FROM THE NEW RIVER VALLEY AND COMMONWEALTH OF VIRGINIA

- **NEW RIVER VALLEY REVOLVING LOAN PROGRAM**

This revolving loan fund has over \$40,000 available to lend to small businesses in the New River Valley. The loan fund helps small businesses to buy equipment, upgrade facilities, or secure working capital to expand their operations. Typical loans range from \$10,000 to \$20,000 or more, with interest rates typically varying between 2% and 4%. The NRV loan board has also provided other types of credit, including revolving lines of credit and flexible payment schedules. For more information, please visit the [New River Valley Regional Commission's website](#), or call (540) 639-9313.

- **PEOPLE INCORPORATED**

Though People, Inc. sponsors many loan programs, only two of their programs currently extend into Floyd County.

- **NINTH DISTRICT DEVELOPMENT FINANCING**

This revolving loan fund assists businesses and nonprofits in the ninth congressional district, particularly with projects that enhance tourism and expand economic development.

- **NEW MARKETS TAX CREDITS**

The New Market Tax Credits program attracts private investment to community development projects in low-income communities by offering tax credits to investors in return for qualified equity investments. People Incorporated, a qualified Community Development Entity, uses the investment funds to make loans to high impact businesses that create jobs and build opportunities and economic growth in low-income communities. For information about [new market tax credits](#).

For more information, call Virginia Community Capital's Christiansburg Office at (540) 260-3126.

- **LOAN GUARANTEE PROGRAMS - RURAL DEVELOPMENT**

Local and regional lenders who participated with the US Department of Agriculture (USDA)'s Rural Development Business Guarantee program are able to offer an expedited loan guarantee program that will cover up to 80% of the loan; additionally, loan guarantees help facilitate private loans and/or more favorable interest rates. Ask your lender if they offer this program.

- **VIRGINIA COMMUNITY CAPITAL (VCC)**

Has attractive loan products that may help your business start or grow. Typically, the minimum loan is \$50,000. For examples click [here](#). For more information, call VCC's Christiansburg Office by phone at (540) 260-3126.

- **VIRGINIA SMALL BUSINESS FINANCING AUTHORITY**

Offers small business loans up to \$25,000, gap financing (in conjunction with banks) and loan guarantee programs, as well as industrial revenue bonds (IRB). Please note that IRB is usually only beneficial if the building and improvement costs will exceed \$1 million. For more information, call VA Department of Small Business and Supplier Diversity's Richmond office at (840) 786-6585.

- **SMALL BUSINESS ADMINISTRATION LOAN GUARANTEES**

The Small Business Administration (SBA) partners with local lenders and institutions to help small businesses get loans. This includes microloans (of \$50,000 or less) as well as larger loans for purchase of real estate, equipment or other assets. Some of these loans may come with extra assistance, such as counseling or education or flexible terms. The terms are rates and fees comparable to non-guaranteed loans. For more info, click [here](#). Note: during disasters such as the COVID-19 pandemic, the SBA may offer special federal relief programs.

- **CONVERTIBLE LOANS FOR TECHNOLOGY COMPANIES**

The Virginia Center for Innovative Technology offers loans to certain technology firms. The loans may be converted to equity later. For more information, click [here](#).

- **GRANT OPPORTUNITIES**

While they receive a lot of press, grant opportunities tend to be very targeted; they tend to depend on the credibility of the company, the amount of private investment, and the number of jobs to be created. For more information, contact Lydeana Martin at lmartin@floydcova.gov or Tabitha Hodge at thodge@floydcova.gov or call (540) 745-9352.

**Note: Floyd County is the only locality in the New River Valley/ Virginia Tech region that is eligible for Tobacco Commission funds.*

- **AGRICULTURE AND FORESTRY INDUSTRIES GRANT**

The Virginia Department of Agriculture and Consumer Services provides [grants](#) to support ag and forestry industry value-added or processing expansions and new location. These grants are made through the County, which must provide matching funds. Grants are competitive and based on private investment, jobs and strategic value.

- **GOVERNOR'S OPPORTUNITY FUND**

Currently, the minimum threshold for Floyd County is \$1.5 million in private investment and 15 jobs if they are considerably above local average wages. Grants tend to be \$50,000 or greater. Requires local match.

- **TOBACCO REGION OPPORTUNITY FUND**

This program can provide loans and occasionally grants for businesses deciding to locate or expand within the region. Projects are evaluated based on job creation, workforce participation rate, community affluence, prevailing community wage, newly-created taxable assets, and the bringing of new dollars to the region ("traded businesses.") For more info, click [here](#).

- **COMMUNITY DEVELOPMENT BLOCK GRANT (CDBG) FUNDS (FOR OFF-SITE IMPROVEMENTS ONLY)**

Minimum of \$100,000 private investment and 10 new jobs (paying $\geq 1.5X$'s minimum wage) for low-to-moderate income persons, project may be eligible for off-site improvements (water, sewer, access roads.)

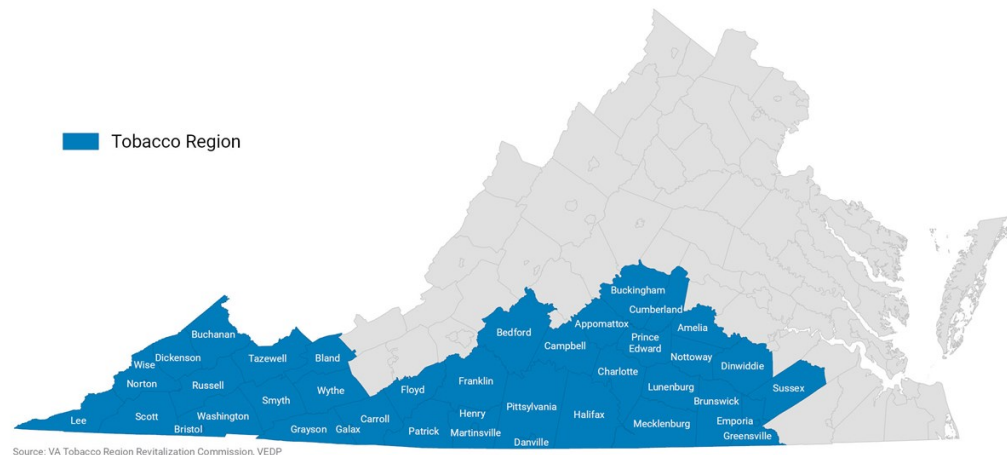
• RURAL DEVELOPMENT'S RURAL BUSINESS DEVELOPMENT GRANT PROGRAM

Investment and job creation required but no set minimums. Can be a year-long process for up to \$75,000 and funds are generally for capital investment (such as equipment) and that capital **MUST** be owned by local government of Economic Development Authority (EDA), and leased (low-cost) to the company. For more information, contact Lydeana Martin at lmartin@floydcova.gov or Tabitha Hodge at thodge@floydcova.gov or call (540) 745-9352.

• USDA VALUE-ADDED PRODUCER GRANTS

Offers help with planning and marketing, as well as renewable energy on site. For more information, click [here](#).

**Note that if you're not a co-op and go the route of an individual producer, you have to produce 50% or more of that crop that's being "value-added."*



Source: VA Tobacco Region Revitalization Commission, VEDP

Tobacco Region

Amelia	Buchanan	Danville	Galax	Lunenburg	Pittsylvania	Tazewell
Appomattox	Buckingham	Dickenson	Grayson	Martinsville	Prince Edward	Washington
Bedford	Campbell	Dinwiddie	Greensville	Mecklenburg	Russell	Wise
Bland	Carroll	Emporia	Halifax	Norton	Scott	Wythe
Bristol	Charlotte	Floyd	Henry	Nottoway	Smyth	
Brunswick	Cumberland	Franklin	Lee	Patrick	Sussex	

Photo compliments of: <https://www.vedp.org/incentive/tobacco-region-opportunity-fund-trof>



SECTION 5

SPACE/LAND

AVAILABLE

- **FLOYD INNOVATION CENTER**

Though we currently do not have any vacant office space, we are more than happy to place you on the waiting list! If you would like to be added to the waiting list, call (540) 745-9300.



- **FLOYD GROWTH CENTER CAMPUS AND BUILDING 1**

This is Floyd's brand-new business campus within the commerce center. Building 1 has about 16,000 SF of production/flex and office space, divided into two suites. Both suites will have a drive-in door, access to a loading dock, office suites, and restrooms. The building is a resilient facility with some solar and back up generators. The Floyd Growth Center Campus will also have three small shovel ready sites (1.5-2.5 acres). View more information [here](#).



- **FLOYD REGIONAL COMMERCE CENTER (FRCC)**

The FRCC currently has sites available that are equipped for telecommunications/ fiber optics, electricity, and are secure and smart. For more information regarding site availability, click [here](#).



For more information about these three sites, contact Lydeana Martin at lmartin@floydcova.gov or Tabitha Hodge at thodge@floydcova.gov or call (540) 745-9352.

- **THE STATION**

This is a retail space located downtown on Locust Street.

For more information, click [here](#).



Photo courtesy of www.thefloydstation.com

- **THE VILLAGE GREEN**

This is a retail space located downtown on Main Street.

For more information, click [here](#).



Photo courtesy of www.villagegreenoffloyd.com

- **THE WINTER SUN BUILDING**

This is a retail space located downtown on Locust Street.



Photo courtesy of Google Maps



SECTION 6

VIRGINIA WORKFORCE DEVELOPMENT

- **VIRGINIA JOBS INVESTMENT PROGRAM**

The New Jobs Program is a vital part of the Commonwealth of Virginia's economic development efforts. It has two levels--larger companies and smaller companies. The Small Business New Jobs Program for-profit companies that create basic employment (not engaged in retail) paying a minimum wage of \$10.00 per hour. In areas that have unemployment of two times or more the state average, the wage minimum may be waived. Only full-time jobs are eligible for funding.

The larger companies program supports existing Virginia companies which have 250 employees or less companywide. Companies must create a minimum of five net new jobs within a 12-month period and make a capital investment of at least \$100,000.

- **COMMONWEALTH OPPORTUNITY FUND**

This program targets expansions of existing companies or new facility locations which involve competition with other states or countries. Expansions of existing companies or new company locations must create a minimum of 25 net new jobs within 12 months from the date of the first hire and make a capital investment of at least \$1,000,000.

- **SMALL BUSINESS NEW JOBS PROGRAM**

The Small Business New Jobs Program supports existing Virginia companies which have 250 employees or less companywide. Companies must create a minimum of five net new jobs within a 12-month period and making at least \$100,000 new capital investment.

Please note that eligibility for assistance in any of the VJIP program offerings is limited to for-profit companies that create basic employment (not engaged in retail) paying a minimum wage of \$10.00 per hour. In areas that have unemployment of two times or more the state average, the wage minimum may be waived. Only full-time jobs are eligible for funding.

For more information for this region, call (276) 676-5571.

- **WORKFORCE INVESTMENT ACT**

This provides up to 50% of on-the-job training for certain special hard-to-serve populations. This may also provide some assistance to help companies train or retrain employees if it is necessary for them to keep their job.

For more information, contact the New River Valley Development Center at (540) 633-6764.

- **VIRGINIA COMMUNITY COLLEGES**

The Virginia Community College system can tailor job training to businesses' specific needs.

For more information, contact (540) 674-3633.



SECTION 7

FARM AND FORESTRY RELATED BUSINESSES

- **FLOYD GROWN PROJECT**

The Floyd Grown Project is aimed to help small businesses in agriculture, food, and forestry-related ventures grow. This multi-faceted project provides resources to support new and growing ventures for greater sales and income.

- **BROCHURES AND GUIDES**

Note: The following resources will be hyperlinked for your interactive benefit, denoted by an underline. If hyperlinked, please click on that word to be redirected to the subsequent PDF resource.

These guides are meant for informational purposes only and are not meant to substitute legal counsel. These guides do not establish a lawyer-client relationship. Please consult a lawyer for detailed guidance.

- [**IS AGRITOURISM RIGHT FOR YOU?**](#) (PDF)
- [**FLOYD FARM GUIDE BROCHURE**](#) (PDF)
- [**STARTING A SMALL FOOD BUSINESS**](#) (PDF)

Here, you can find a [Small Food Business Startup Online Interactive Guide](#).

- [**COMMERCIAL KITCHEN/ FOOD PROCESSING SPACE AVAILABLE WITHIN 60 MILES OF FLOYD**](#) (PDF)

Document includes details on each as well as gaps (such as cold storage).

- [**INTERACTIVE MAP OF COMMERCIAL KITCHEN/FOOD PROCESSING SPACE OR SERVICES**](#)

These guides are meant for informational purposes only and is not meant to substitute legal counsel. These guides do not establish a lawyer-client relationship. Please consult a lawyer for detailed guidance.

If you would like a hard copy of any of the resource documents or would like to inquire about further information, please contact the Floyd County Community and Economic Development Director or Assistant Director at (540) 745-9352.

- **FLOYD FOOD GUIDE - A PRODUCT OF SUSTAIN FLOYD**

The [Floyd Food Guide](#) is an inventory which was created to disseminate information regarding the current offerings of food and food related businesses within Floyd County. [This comprehensive list](#) is complete with business directories, community events, and pertinent certifications all related to food!

- **FLOYD COUNTY VIRGINIA AGRITOURISM**

From the [Code of Virginia § 3.2 – 6400](#), "Agritourism activity" is defined as "any activity carried out on a farm or ranch that allows members of the general public, for recreational, entertainment, or educational purposes, to view or enjoy rural activities, including farming, wineries, ranching, historical, cultural, harvest-your-own activities, or natural activities and attractions. An activity is an agritourism activity whether or not the participant paid to participate in the activity." You may visit the aforementioned hyperlink or click [here](#), to see specific definitions for an "Agritourism professional", "Farm or ranch", and many other relevant terms.

Floyd Grown's, [Is Agritourism Right For You?](#), is a wonderful resource carefully curated specifically for Floyd County and its agricultural uses. It includes many informative sections, all the way from advantages to agritourism to local directories!

For more information, please contact the Tourism Director of the Floyd County Tourism Development Council by email at tourismdirector@visitfloydva.com, by phone at (540) 239-8509, or on the web at www.visitfloydva.org.

If you would like a hard copy of any of the resource documents or would like to inquire about further information, contact Lydeana Martin at lmartin@floydcova.gov or Tabitha Hodge at thodge@floydcova.gov or call (540) 745-9352.