

Qualified Technology Businesses

1. Either a New Technology Business or a Divested Technology Business that (a) is within the boundaries of a Technology Zone as established in the City Code and (b) either creates at least five [5] new full-time jobs or makes a capital investment of at least \$200,000 in either (i) tangible personal property or machinery and tools or (ii) real estate improvements used exclusively in such business, or any combination thereof; or
2. An Expansion Technology Business(a) that is within the boundaries of a Technology Zone established in this Chapter and (b) for businesses with twenty [20] or fewer full-time employees, creates five [5] net new jobs in any calendar year or, for businesses with over twenty [20] full-time employees, creates net new jobs in any calendar year equal to twenty-five percent [25%] of its total number of full-time employees. The baseline number of employees is determined by the average number of employees reported to the Virginia Employment Commission in December of the year prior to the increase. The new jobs created and capital investment must be located at the business' Definite Place of Business in a Technology Zone. The full-time job requirement may be met with part-time jobs using a full-time equivalency of forty [40] hours per week.

Qualifying Business Activities

The types of business activities that qualify as technology include:

1. Cybersecurity, personal security and property security;
2. Sea level rise and recurrent flooding;
3. Medical devices, medical diagnostics, pharmaceuticals, biotechnology, biochemical engineering and other life sciences and health care technologies;
4. Advanced materials and advanced manufacturing;
5. Computer hardware and software;
6. Electronics and instrumentation;
7. Photonics and sensors;
8. Internet and e-commerce;
9. Educational and training technologies, including modeling and simulation;
10. Bio-informatics and data analytics;

11. Logistics and maritime commerce;
12. Information technology, telecommunications and wireless technology;
13. Green technologies, renewable energy research and development, and energy conservation;
14. Advanced transportation technologies;
15. Nanotechnology;
16. Financial technology; and
17. Aerospace engineering, systems, and products and parts manufacturing.

The use of computers, telecommunications services, or a web page or internet site shall not, in itself, be sufficient to qualify as a technology business.

For more information about this program refer to the [ordinance](#) or visit [municode](#).

Definitions

Definite place of business – means an office or a location at which a regular and continuous course of dealing occurs over a period of thirty (30) consecutive days or more. A definite place of business for a person engaged in business may include a location leased or otherwise obtained from another person.

New Technology Business – means a technology business that either (a) establishes its initial definite place of business in the technology zone and thereafter maintains its principal definite place of business within the boundaries of the technology zone or (b) has no definite place of business in the city before establishing a definite place of business in the technology zone and thereafter maintains its principal definite place of business in the technology zone.

Divested Technology Business – means a new business resulting from the divestiture by an existing Technology Business located within the city of a subsidiary Technology Business when the subsidiary Technology Business is purchased or otherwise acquired by a new owner that is not an affiliate of the existing Technology Business and the resulting new Technology Business must, as a result of its divestiture, relocate from its existing place of business in the city to a new place of business and subsequently conduct business in a Technology Zone for eighteen (18) consecutive months.

Expansion Technology Business – means an existing Technology Business located within a Technology Zone that meets the new jobs incentive threshold criteria set forth in Section 45.6-4(5).