



Martinsville
A CITY WITHOUT LIMITS

Development Opportunities



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Current State of Play – Challenges

- **Blight Abatement**
- **City Wide Code Enforcement – Residential and Commercial**
- **Interim Update to Comprehensive Plan**
- **Immediate Need for Affordable, Workforce and Market-Rate Housing**
- **Commercial Development, including entertainment venues and eateries**
- **Applying Lessons Learned from Data Center Developments**
- **Updating local code related ordinances and fostering a regulatory and judicial environment for development, including abatement of code related issues**
- **Encouraging Developers to invest in Martinsville and meet Housing Needs**

Nationwide Homes



Location: 920 Rives Road - City Owned Property

- 42 acres of prime real estate
- Rail Access
- Located less than two (2) miles from Route 220
- Next to Nationwide insurance
- Former WM Bassett site (Furniture Hub)

Progress Drive – Multiple Lots (2)



Location: Progress Drive - City Owned Property – Two (2) Lots Available

❖ 1) 2 lots - 4 acres

❖ 2) 10 lots -14 acres

- Lots have Martinsville Electric Voltage availability:

7,200 volts phase to ground; 12,470 volts phase to phase, & > 5 megawatts

- Lots have MiNet fiber optic broadband access, which is expandable to 3

terabytes

- Optimal Martinsville location for multiple data centers

- Martinsville Industrial Park

Former National Guard Armory



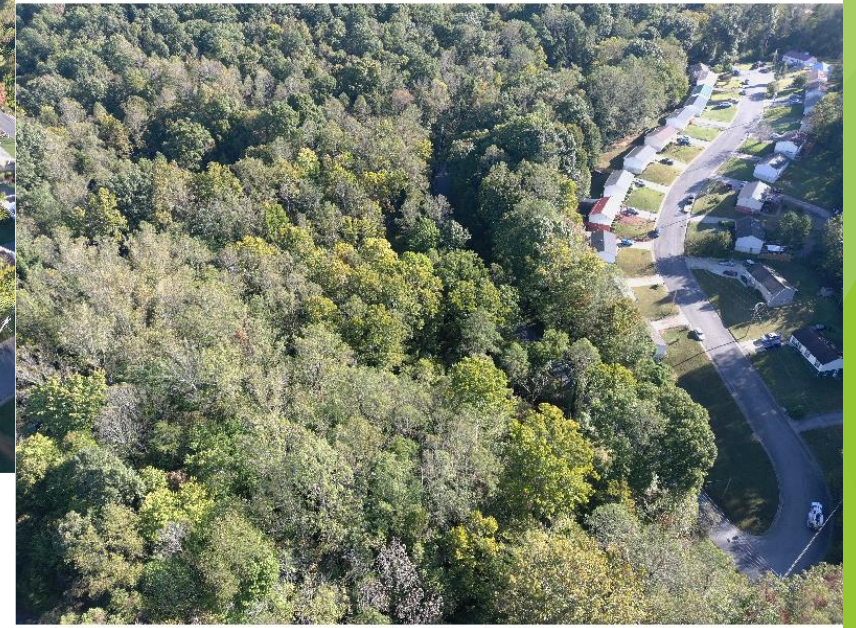
Location: 315 W. Commonwealth Blvd - City Owned Property

- Total size is 5 acres, but 3 of 5 acres have been apportioned to the adjacent Holiday Inn project under development
- National Guard Armory site is development ready
- City willing to consider demolition of existing structure
- Adjacent Holiday Inn construction is slated to begin in December 2024 and conclude by March 2026

Nutrient Credits

Multiple Locations: Land swap opportunities – **25+ acres of City Owned Properties**

- Parcels available in various locations for utilization as nutrient credit sites



Former American Furniture Plant #10 – Lester Street Warehouse



Location: 51 Lester street - Privately owned

- 2.8 acres, 97,799 sq ft under roof
- Three (3) adjoining tax parcels - .7 acres – Total Acreage is 3.5 acres
- Historically used as a commercial & industrial use site, including manufacturing of furniture, telephone brackets and insulating components
- Phase I and Phase II (Environmental Site Assessments) work conducted utilizing Brownfields Assessment Funds

Former V M Draper Manufacturing



**Location: 100 S. Jackson Street –
Privately Owned Property**

**(NOTE: City of Martinsville is currently
acquiring the property)**

- Total 12 acres; 62,500 sq ft under roof
- Former V M Draper Manufacturing Co Inc location, comprised of four (4) parcels, that served as a lumber and wood products manufacturing facility. Also used for petroleum storage
- Phase I and Phase II (Environmental Site Assessments), including Soil and Vapor Sampling, work conducted utilizing Brownfields Assessment Funds

Pannill Knitting Plant Mill



**Location: 202 Cleveland Ave -
Privately Owned property**

- Total of 11 acres
- Former Sara Lee Knit Factory facility, an underwear manufacturer. Pannill Knitting Company housed cutting, sewing, knitting, dyeing, packaging and mechanical shops.
- **Ideal for residential or mixed-use development**
- Eligible for Phase I and Phase II assessment w/Brownfields Funds

Forest Park Area of Martinsville



Location: 2010 Sam Lions Trail - Privately Owned Property

- Total 124 acres
- Prime Opportunity for Residential or Mixed-Use Development
- Forest Park Country Club abuts this site
- This is a significant area of undeveloped residential land at the South End of Martinsville

Former PYSL Soccer Fields



**Location: 1317 S. Memorial Blvd -
Privately Owned Property**

- Multiple lots/tracts of land totaling 15+ acres for potential development
- The property is near Route 220
- This site is ideal for residential housing, including single family homes and/or multi-family housing.

Local Incentives



Local Incentives have been developed to complement the state enterprise zone incentives

- **Real Estate IDA Grants** (Investment with \$51,000 assessed value required, County only; no minimum for City)
- **Machinery and Tools IDA grants** (Investment with \$102,000 assessed value required, County only; no minimum for City)
- **Furniture, Fixtures, and Equipment IDA Grants** (Investment with \$153,000 assessed value required, County only; no minimum for City)
- **Building Permit Fee Waivers** (Does NOT include sign permits in City)
- **City Water Connection Fee Waivers** (Fees waived for domestic and processed water only)
- **Public Service Authority Fee Waivers** (Fees waived for water and sewer connections and facilities)
- **City Business Professional Occupation License (BPOL)** (50% of fees rebated based on gross receipts, maximum of five years, and not-retroactive)
- **Partial exemption from taxation of substantially rehabilitated real estate**, pursuant to Virginia Code section 58.1-3221 (Structure must be no less than 15 years of age, 100% for 1st tax year, 50% for 2nd, 3rd, 4th and 5th tax year)

Enterprise Zone Incentives Explained

Real Estate EDA Grant

- Tax reimbursement grant based on assessed value of property improvements.
- Requires new investment for building rehab, expansion, or operation to be used as a mixed-use building.
 - No minimum investment required
 - Benefit period – Five (5) years (can be negotiated in development agreements)
 - Amount of Reimbursement - (Year 1) – 100% of tax increase amount
(Years 2 – 5) – 50% of tax increase amount
 - Submission for Reimbursement- Enterprise Zone application and receipt(s) displaying taxes paid following new assessment.

Substantially Rehabilitated Real Estate

- Tax reimbursement grant based on assessed value of property improvements.
- Requires substantial rehabilitation, renovation, or replacement.
 - No minimum investment required
 - Benefit period – Five (5) years (can be negotiated in development agreements)
 - Amount of Reimbursement- (Year 1) – 100% of tax increase amount
(Years 2 - 5) – 50% of tax increase amount
 - Submission for Reimbursement - Enterprise Zone application and receipt(s) displaying taxes paid following new assessment.

Additional Fee Waivers and Rebates

- Building Permit Fee Waiver
 - Amount of Benefit – 100%
 - Fee waived at issuance of building permit.
- Water/Sewer Connection Fee Waiver
 - Amount of Benefit – 100%
 - Fee waived prior to water connection.

Other Incentives

State and Henry County Development Incentives:

- Real Property Investment Grants
- Wage-Based Job Creation Grants
- Commonwealth Opportunity Fund
- Tobacco Region Opportunity Fund
- Virginia Jobs Investment Program
- Virginia Enterprise Zone Job Creation Grant
- Virginia Enterprise Zone Real Property Grant
- Manufacturing Sales and Use Tax Exemptions

Acquire, Renovate and Sell (ARS)

- The City of Martinsville and West Piedmont Planning District Commission (WPPDC) are both recipients of ARS grants from the Virginia Department of Housing and Community Development.
- ARS is designed to create affordable homeownership opportunities for low-to-moderate income (LMI), first-time homebuyers.
- Martinsville is seeking to use existing properties owned by the City to spur housing development and homeownership.
- We will partner with qualified developers and others to develop, renovate and sale local city owned properties to qualified homebuyers. We will also work to develop nearby properties for sale on the fair market.
- Martinsville is seeking the input of developers on how to make this joint, pilot program value-added for all: City residents seeking housing, WPPDC, Martinsville and Qualified Developers.
- Once the pilot initiative has proven successful, the City of Martinsville will seek to expand and scale this innovative housing initiative.

City of Martinsville Contacts

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- ▶ Eric W. Payne, Esq. | (276) 403-5169 | epayne@martinsvilleva.gov | Interim Managing Director of Development

Thank You!

The background features abstract, overlapping geometric shapes in various shades of green, ranging from light lime to dark forest green. These shapes are primarily located on the right side of the frame, with some extending towards the center. The overall aesthetic is clean and modern.