

Marion Technology Zone - Smyth County portion

Business Type: Technology-related businesses engaged in the manufacture of advance materials, automation and robotics, biotechnology, computer hardware and software, defense products, electronic subassemblies and components, energy and environmental-related activities, medical instruments, pharmaceuticals, testing and measurement devices, telecommunications, transportation products, and systems integration. Also, the definition includes any value-added manufacturing industry that uses advanced technology in production processes or any activity or activities deemed technologically-based by the administrator or Board of Supervisors.

Business Qualification: Businesses must create at least 25 new jobs paying at least twice the minimum wage within a one-year period. Minimum capital investment in real estate, personal property, or machinery and tools of \$1,000,000.

Area: Industrial Road property in and near the Town of Marion. A total of 119 acre area.

Business Incentives:

- 1) Five-year economic stimulus grant based the amount of new capital investment in machinery and equipment, and real estate improvements. Grant is based on 100 percent of new machinery and tools taxes paid, and 100 percent of the net increase in real estate taxes paid.
- 2) Additional discretionary cash grants determined on a case-by-case basis, including local match dollars for Governor's Opportunity Fund.