

ECONOMIC DEVELOPMENT INCENTIVES

INVEST IN PARKERSBURG

Parkersburg, WV's City Council recognizes the importance of the roles of individuals and corporations in our community's economic development. With these stakeholders in mind, our city's leadership has created programming with the purpose of incentivizing private capital investment in the community.

Our Development Department is prepared to help you take advantage of our local, state, and federal incentive programs to meet the goals of your business while also building our local economy.



Tom Joyce
Mayor of Parkersburg

"With great schools, neighborhoods with character & charm, and wonderful parks & recreation opportunities, Parkersburg continues to be an excellent place to work, play, and raise a family. The incentives we have crafted make Parkersburg an attractive and competitive place for most and endeavor or opportunity."

CONTACT *US NOW*

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New Business Tax Credit Program

A graduated step increase in B&O tax liability over 4 years (80%, 60%, 40% and 20%) or 100% tax abatement in year 1 for any new business that creates at least 5 new jobs.

Vacant Building Rehabilitation Tax Credit Program

A tax credit up 100% of B&O liability annually for 5 consecutive years to encourage the rehabilitation of vacant commercial and industrial buildings and spur business growth.

New Housing Construction Tax Credit Program

A B&O tax exemption is provided to any contractor, subcontractor, or supplier of the developer by providing additional incentives for the creation of new residential housing units.

Annexation Development Tax Credit Program

Any business located in an area annexed into the City of Parkersburg shall be granted a B&O exemption for new building construction, or renovations of existing buildings for a period of 5 years from the date a new business is commenced, or the date of annexation, whichever comes later.

Real Property Improvement Tax Rebate Program

100% of the increased property tax payable to the City shall be rebated back for a period of 15 years to encourage private investment and redevelopment in residential neighborhoods, industrial areas, and commercial districts throughout the city.

Downtown Façade Rehabilitation Program

The city may finance up to 50% of the total costs of exterior repairs, or up to \$20,000 per address. This program encourages the restoration of commercial structures in the Downtown Central Business District.



Located at the confluence of the Ohio and Little Kanawha Rivers, Parkersburg is a city with rich history that seeks innovation and progress built around our strengths of location, community, environment, and culture. We will enhance employment, housing, transportation, and recreation opportunities for current and future residents. Parkersburg embraces our past to ignite the possibilities for our future.

Additionally, the Planning Division provides technical assistance to many City boards and organizations, including the Municipal Planning Commission, The Downtown Façade Committee and is guided by the City's comprehensive plan which outlines goals, strategies and action steps for long-term economic growth and prosperity of Parkersburg.



"With our move to downtown Parkersburg, iTech has grown with the assistance of a façade grant to help pay for our building's new roof. Subsequently, iTech has been able to play a major role in the revitalization of downtown."



Mike Williams
President/Owner, iTech