



Advantages to locating a business in the Town of Fincastle

Fincastle, pop. 350, established in 1772, is an historic community and the County Seat of Botetourt County. With over 50 structures dating back to the 1700's, the town is a living museum of American architecture. The town is bisected by Virginia Route 220, with traffic count of over 11,000 VPD+. As the County seat, businesses and residents have immediate access to a number of necessary County and other facilities, services and staff, including Development Services, the Commissioner of Revenue, the Circuit Court Clerk, Sheriff's Department, Chamber of Commerce, local post office, and County Administration. There are Fed Ex and UPS drop boxes centrally located. Breckinridge Elementary School is also located in the Town; just outside of Town limits are Central Academy Middle School, the Botetourt Technical Education Center, and School Board offices.

The Town owns and maintains its own water and wastewater treatment facilities, with assistance from the Western Virginia Water Authority. The Town is also uniquely situated with a Lumos telephone system hub right in Town, offering high speed internet and data services to all residents and businesses not available elsewhere in the northern part of the County. The service is provided at a minimum download speed of 100 MbPS, with potential for speeds of 300MbPS. Fincastle is also served with natural gas through a local provider, Roanoke Gas.

The Town recently completed a \$900,000 sidewalk improvement project, through a MAP 21 grant with VDOT, improving the already pedestrian-friendly town. The Town itself has a classic small town charm, and attracts numerous visitors from the surrounding area for events such as the July 4th celebration and fireworks, the Fall Fincastle Frolic, Halloween trick or treating, Christmas parade and historic home tour, and New Year's Eve "Ringing of the church bells".

Town Council looks favorably upon new businesses and development that complement the historic character of the Town, and continuing goals include creating a business-friendly atmosphere, designing for planned growth, supporting community-wide cooperation, providing a high level of services and communications, and encouraging economic vitality^.

Businesses and residents have immediate and unfettered access to a highly qualified and professional Town staff to assist with any needs or issues. Business in town include financial and investment services, engineering and surveying, banking (the Bank of Fincastle), legal services, landscaping and supply store, restaurant, community market, wedding and catering facility, personal services, local newspaper, and several nationally recognized local artists.

Business License Fees Comparisons – Town of Fincastle versus Botetourt County versus Roanoke Valley

	Town of Fincastle	Botetourt County	Roanoke County	Roanoke City
Contractors	\$.06/\$100 of gross receipts	\$.08/\$100 of gross receipts	\$.16/\$100 of gross receipts	\$.16/\$100 of gross receipts
Retail Sales	\$.08/\$100 of gross receipts	\$.10/\$100 of gross receipts	\$.20/\$100 of gross receipts	\$.20/\$100 of gross receipts
Financial, Real Estate and Professional Services	\$.23/\$100 of gross receipts	\$.29/\$100 of gross receipts	\$.58/\$100 of gross receipts	\$.58/\$100 of gross receipts
Repair, Personal Business or other Services	\$.14/\$100 of gross receipts	\$.18/\$100 of gross receipts	\$.36/\$100 of gross receipts	\$.36/\$100 of gross receipts
Wholesale Sales	\$.04/\$100 of purchases	\$.05/\$100 of purchases	\$.05/\$100 of purchases	\$.26/\$100 of gross purchases

Tax Rate Comparisons – Town of Fincastle versus Botetourt County versus Roanoke Valley

	Town of Fincastle	Botetourt County	Roanoke County	Roanoke City
Real Estate	See Botetourt County	\$0.72 /\$100 of assessed value	\$1.09/\$100 of assessed value	\$1.19/\$100 of assessed value
Personal Property	See Botetourt County	\$2.63/\$100 of value	\$3.50/\$100 of value	\$3.45/\$100 value
Business Personal Property	See Botetourt County	\$2.63/\$100 of value	\$3.00/\$100 of value	\$3.45/\$100 value
Transient Occupancy	*5% (projected)	5%	7%	8%
Meals	4%	4%	4%	4%

*This rate has not yet been set by the Fincastle Town Council

+ Source: Virginia Department of Transportation, “Daily Traffic Volume Estimates, 2009”

^ Source: Town Council Vision and Mission Statement, January, 2014

Sources: Virginia Economic Development Partnership, “Guide to Local Taxes on Businesses”, 2014
 Botetourt County Web Site, 2015
 Roanoke County Website, 2015
 Roanoke City Website, 2015