



Local Roots, Global Reach  
**ISLE OF WIGHT**  
COUNTY, VIRGINIA

## *Isle of Wight County Is Quality of Life*

Isle of Wight County is located in the southeastern portion of Virginia known as the Hampton Roads region and is included in the Virginia Beach Metropolitan Statistical Area (MSA) - the 37<sup>th</sup> largest MSA in the United States. This MSA encompasses 15 other cities and counties and boasts a total workforce of more than 830,000. The County's location on the western edge of this metropolitan area brings with it many economic advantages, such as easy access to major interstates (Interstates 64 and 664 as well as Highways 58 and 460), award-winning schools, post graduate technical training opportunities, low taxes, and a variety of lifestyle choices ranging from main street communities to working farms.



This fact sheet will provide you with essential information on Isle of Wight County from its demographic profile to its key industries.

### **Demographics**

- Size: 319 square miles
- Population: 36,552
- Households: 13,902
- Median Household Income: \$66,835
- Median Age: 44.5
- Education: High School Graduate or Higher – 86.6%
- Feb. 2018 Civilian Labor Force: 18,924
- Feb. 2018 Unemployment Rate: 3.3%
- 2017 Retail Sales: \$236,926,649 (+5.6% over 2016)
- 2017 Residential Sales
  - Existing Home Average Sale Price: \$270,388 (+1.9% over 2016)
  - New Construction Average Sale Price: \$353,398 (-2.8% over 2016)
- 2017 Residential & Commercial Building Permits
  - Permits Issued: 192 issued (+7.3% over 2016)
  - Value: \$37,205,214 (+2.8% over 2016)

*Sources: US Census Bureau, American Community Survey 2012-2016 Estimates, Virginia Employment Commission, Residential DataBank, and Isle of Wight County Building Inspections*

## Taxes

### County Wide

Real Estate	\$.85/\$100 of assessed value (effective July 1, 2014)
Machinery & Tools	\$1.75/\$100 based on 40% of original cost
Business Personal Property	\$4.50/\$100 based on 40% of original cost
Meals	4%
Lodging	5%
Electric Utility Tax	20% of minimum monthly charge imposed by service provider plus the rate of \$0.14776 on each kWh/month, not to exceed \$200 (commercial/industrial consumers).
Gas Utility Tax	20% of minimum monthly charge imposed by service provider plus the rate of \$0.15716 on each CCF/month, not to exceed \$200 (commercial/industrial consumers).
Business License	varies based on gross receipts and type of business

### Town of Smithfield

Real Estate	\$.16/\$100
Machinery & Tools	\$.15/\$100
Personal Property	\$1.00/\$100
Meals	6.25%

### Town of Windsor

Real Estate	\$.10/\$100
Machinery & Tools	\$.10/\$100
Personal Property	\$.50/\$100
Meals	6%

### Virginia

Corporate Income Tax	6%
Retail Sales Tax	6% (effective July 1, 2013)

## Private Sector Major Employers

(100+ EMPLOYEES)

1. Smithfield Packing Co.
2. Keurig Green Mountain, Inc.
3. International Paper
4. Food Lion
5. C.R. England Inc.
6. Cost Plus World Market
7. Packers Sanitation Services Inc.
8. Smithfield Foods
9. Riverside Health System
10. ST Tissue
11. Farm Fresh

Source: Virginia Employment Commission, 4th Quarter 2017

Please visit [www.insidetheisle.com](http://www.insidetheisle.com) for even more information or call Isle of Wight County's Economic Development Department at (757) 356-1962.

