

Fairfax City
Economic Development
10300 Eaton Place, Suite 235
Fairfax, VA 22030



Media Contact
serrita.farnsworth@fairfaxva.gov

FOR IMMEDIATE RELEASE

March 6, 2023

Lease Incentives for Fairfax Tenants [LIFFT]

The Lease Incentives for Fairfax Tenants (LIFFT) is a program offered by Fairfax City Economic Development to support filling vacant commercial office spaces.

Fairfax City, VA – Fairfax City Economic Development is launching a new commercial office incentive program: Lease Incentives for Fairfax Tenants (LIFFT). The new LIFFT program will be sponsored by the Economic Development Authority and will leverage \$300,000 to attract businesses of all sizes to the city in buildings with available office vacancy. LIFFT funding was made possible by a special allocation of funds from the Fairfax City Council to the Economic Development Authority for the purpose of stimulating the Fairfax economy and creating a more accessible business environment.

Building owners or their designated brokers may apply to have vacant spaces pre-approved for the program. Pre-approval will allow property owners to market space to prospective tenants with a one-time grant amount from the Economic Development Authority. The recipient of the LIFFT grants will be new or expanding businesses signing a minimum 3-year lease in Fairfax City in the pre-approved vacant spaces.

“A healthy business economy is the foundation upon which communities grow and thrive. We want Fairfax City to be the first choice of companies looking to establish their business home and we are committed to being part of that success. Reducing barriers of entry for new businesses and being creative in support of our existing businesses is where we are focused right now,” said **Fairfax City Mayor, Catherine Read**.

“LIFFT will advance our progress on many goals that support the economic health of Fairfax City. However, one of the most important benefits of this program will be that it aims to help eliminate or reduce a barrier to entry for new and growing firms into physical office space. LIFFT allows the economic development team to collaborate directly with new and expanding firms, property owners, and brokers and will have a meaningful and measurable impact here in Fairfax City,” said **Fairfax City Economic Development Director, Christopher Bruno**. “Northern Virginia is one of the best places to start and grow a business in the country right now, and our EDA-funded LIFFT program creates a pathway forward for businesses looking to grow in a jurisdiction with excellent services and a high quality of life. I would like to thank the Economic Development Authority for their work on this project and for elevating Fairfax City time and time again.”

“The Apartment and Office Building Association of Metropolitan Washington (AOBA) strongly supports Fairfax City Economic Development’s initiative to provide LIFFT grants to fill vacant commercial office spaces. We’ve seen a host of economic challenges spurred by the pandemic, including a rising office vacancy rate, and this initiative will be able to facilitate job creation, business investment, and economic growth into Fairfax City,” said **AOBA Vice President of Virginia Government Affairs, Bismah Ahmed**.

LIFFT applications will be available beginning today, March 6, 2023. Applications will be accepted on a rolling basis and be reviewed monthly until all funds are depleted. Reviews will be held by appointed leadership of the Fairfax City Economic Development Authority and informed based on the building’s vacancy rate, rental rates, square footage available for lease, and other factors deemed applicable by the City’s Real Estate Assessment Office. Once pre-approved, a list of spaces pre-approved through LIFFT will be available on the Economic Development website for prospective businesses and their brokers to search.

To learn more about Lease Incentives for Fairfax Tenants, visit fairfaxcityconnected.com/work/LIFFT.

###

Fairfax City Economic Development supports priorities established by the Mayor and City Council to advance economic development in the City of Fairfax. The Economic Development Office (EDO) staff work hand-in-hand with the Economic Development Authority (EDA) to attract strong businesses, participate in the development of strategies that create interesting places for people and employers, and work to position Fairfax City as an innovative center for business development within the Northern Virginia region as a founding member of the Northern Virginia Economic Development Alliance. For more information visit fairfaxcityconnected.com and [@FairfaxCityEDA](https://www.instagram.com/FairfaxCityEDA) on social media.