

July 1, 2025

BUILD WV Act Report
FY 2024-2025 (July 1, 2024-June 30, 2025)

*Prepared by the West Virginia Department of Economic Development for the
Joint Committee on Government and Finance*

Reporting Requirements

Per WV Code §5B-2L-6, the Department of Economic Development shall submit a report annually to the Joint Committee on Government and Finance. The report shall provide:

- (1) The number and location of all projects approved pursuant to this article;
- (2) The geographic distribution of the projects approved;
- (3) The total number of new housing units approved over the preceding year;
- (4) The total number of housing units completed over the preceding year;
- (5) The total amount of exemptions granted pursuant to §5B-2L-7 of this article;
- (6) The total amount of property value adjustment tax credits allowed pursuant to §5B-2L-10 of this article; and
- (7) Any other information requested by the Joint Committee on Government and Finance.

The information in this report has been compiled by the West Virginia Department of Economic Development to address and comply with the above requirements.

Program Background:

The BUILD WV program was created in 2022 to support the development of attainable housing in targeted areas of West Virginia. While existing programs elsewhere serve low-income populations, seniors, and individuals with disabilities, BUILD WV addresses a gap in housing options for workforce participants such as graduate students, professionals, and technical workers, and intends to facilitate projects that meet those needs.

As the first housing-focused initiative under the West Virginia Department of Economic Development (WVDED), BUILD WV offers tax incentives to home builders to encourage residential development in certain regions of the state. These tax incentives include a sales tax exemption on construction materials, a ten-year personal or corporate income tax credit, and potential for municipalities to provide B&O tax relief through local ordinances.

Eligible projects must either create at least six new/rehabilitated housing units or incur \$3 million or more in qualified costs. Projects should also demonstrate positive economic impact or alignment with housing needs in designated BUILD WV districts.

Overview of Program Activity

July 1, 2024-June 30, 2025:

Over the past fiscal year, the cabinet secretaries of Commerce, Economic Development, and Tourism reviewed and approved three additional BUILD WV districts: Jane Lew, Charleston, and Hinton. As of June 30, 2025, there are nineteen certified BUILD WV Districts across West Virginia in which projects may locate and apply for the tax incentives. Likewise, the WVDED approved twenty total BUILD WV project applications in FY 24-25 that represent 610 units of housing, and an estimated \$110,610,875 in housing investment. Interest in the program remains strong among housing developers across the state, with additional projects planning to apply for the incentives in the upcoming fiscal year.

One project was completed over the preceding year and the remainder of the projects approved in FY 24-25 are still under construction, with most projects set to be completed by end of calendar years 2025 and 2026. The completed project represents 142 lots with utilities in the ground that will facilitate a builder to come in and construct homes. As for the geographic distribution of projects, seven different BUILD WV districts are reflected among the 20 BUILD WV projects approved in FY 24-25, representing areas that are experiencing pressure on housing due to industrial expansion, an influx of remote workers, and a simple lack of inventory locally.

All projects (2022-Present)

In total, there are 29 approved projects participating in the program, with an overall investment of \$224,421,217 and 1,212 housing units expected to be constructed or rehabilitated across ten different BUILD WV districts in thirteen counties. The tables on the following pages reflect the number and geographic location of all projects approved, the number of construction managers, contractors, and/or subcontractors that would potentially be taking the sales tax exemption on behalf of the approved project, as well as the total amount of property value adjustment tax credits approved so far for projects that have been completed.

Should you have any questions regarding this program, please contact Meghan Smith, West Virginia Department of Economic Development at 304-558-2234.

All Approved BUILD WV Projects

	Project Name	District	County	City	Project Type	Est. Completion	# Units	Investment	Sales Tax Exemptions
1.	304 at Valley Pointe	Buffalo	Putnam	Hurricane	New construction	August 2025	304	\$61,000,000	1
2.	Bella Vista	Jane Lew	Harrison	Bridgeport	New construction	December 2026	100	\$18,790,000	1
3.	Cherry Grove Estates	Jane Lew	Harrison	Bridgeport	New construction	December 2026	24	\$6,816,125	1
4.	Christian Court Townhomes	Buffalo	Putnam	Hurricane	New construction	March 1 2025	44	\$8,500,000	1
5.	East Pointe Townhomes	Princeton	Mercer	Princeton	New construction	December 2025	6	\$1,907,500	8
6.	Golden Bear Apartments	Fayetteville	Raleigh	Beckley	Rehabilitated units	June 2025	27	\$2,023,669	Not reported
7.	High Pointe Development	Browns Mill	Marion	Fairmont	New construction	June 2026	6	\$2,097,100	1
8.	Lewisburg Green Ph. 1	Maxwelton	Greenbrier	Lewisburg	New construction	January 2025	32	\$8,285,000	2
9.	Mallard Terrace	Browns Mill	Monongalia	Morgantown	New construction	October 31, 2026	40	\$8,523,552	28
10.	Manchester Place	Browns Mill	Monongalia	Morgantown	New construction	May 2025	9	\$2,000,000	7
11.	Middletown Commons	Browns Mill	Marion	White Hall	New construction	September 2025	48	\$8,945,000	1
12.	Nyhavn Phase 1	Browns Mill	Monongalia	Morgantown	New construction	June 2026	12	\$5,858,000	5
13.	Oaklee Ridge	Wheeling	Ohio	Triadelphia	New construction	December 2026	23	\$7,700,000	1

14.	Prime Capital Properties	Princeton	Mercer	Athens	Both new and rehabilitated units	September 2026	17	\$1,106,367	1
15.	Residences at Jordon Place Ph. 1	Buffalo	Putnam	Winfield	New construction	June 2026	19	\$6,000,000	4
16.	Residences at Rumsey	Martinsburg	Jefferson	Shepherdstown	New/Rehabilitated (converted from a hotel)	December 2024	82	\$3,200,000	10
17.	Riverbend Duplexes	Buffalo	Putnam	Winfield	New construction	April 2027	62	\$9,300,000	1
18.	SF1 Charleston Project	Charleston	Kanawha	Charleston	New construction	May 2025	9	\$1,391,930	Not reported
19.	Stonebridge Homes	Jane Lew	Harrison	Bridgeport	New construction	June 2026	21	\$6,316,010	10
20.	The Doris on Main	Wheeling	Ohio	Wheeling	New construction	December 2023	46	\$9,325,342	24
21.	The Lakes at Ruffner	Buffalo	Putnam	Fraziers Bottom	New construction	December 2025	12	\$4,621,496	1
22.	The Ridge of Fairplain	Cottageville	Jackson	Fairplain	New construction	December 2025	46	\$10,500,000	3
23.	The Villas at Lake View	Princeton	Mercer	Glenwood	New construction	July 2025	6	\$2,000,000	8
24.	The Villas at Lakeview Phase II	Princeton	Mercer	Bluefield	New construction	December 2026	6	\$1,975,000	8
25.	University Ave Development	Browns Mill	Monongalia	Morgantown	New construction	February 2026	8	\$3,724,000	1
26.	Weston Housing	Jane Lew	Lewis	Horner	New construction	November 2026	7	\$1,519,800	17
27.	White Oaks Estates	Jane Lew	Harrison	Bridgeport	New construction	June 2027	31	\$10,171,000	1

28.	Wiseman & High Apartments	Fayetteville	Fayette	Fayetteville	New & Rehabilitated Structures	May 2025	23	\$5,000,000	15
29.	Woodside Village Phase 1	Browns Mill	Monongalia	Westover	Infrastructure/new construction	January 2025	142	\$ 5,824,326	0
	Totals	10	13				1,212	\$225,680,978	

All Completed Projects

	Project Name	Completion Date	BUILD WV District	Project Type	# Units	Total Investment	Total PVAC allowed over 10 years	Refundable PVAC amount (annual)
1.	The Doris on Main	December 31, 2023	Wheeling	New Construction	46	\$9,325,342	\$1,230,945.14	\$100,000.00
2.	Woodside Village Phase 1	January 31, 2025	Browns Mill	Infrastructure	142	\$ 5,824,326	\$754,832.61	\$75,483.26
	Totals		2		188	\$14,349,668	\$1,985,777.75	