



Overview of YEDC Grants

The Yoakum EDC offers several types of grants. A proposed project must match the grant’s purpose. The following is a guide of eligible and ineligible uses.

Grant Name	Purpose	Eligible Uses	Not Eligible
RETAIL ENHANCEMENT	Stimulate sales tax collections	Signage, façade improvement, equipment for new sales tax generation, paint	Computer, cash register, drinking fountain, building maintenance
BUSINESS DISTRICT PRESERVATION	Preserve, protect, and enhance historic downtown	Structural, HVAC, roofing, brick work, canopy, windows, paint	Signage, changes to historic fabric of contributing buildings
COMMUNITY SERVICES	Assist non-profits	Foundation, roofing, drywall	Fundraising, decorations
NEW RETAIL	Encourage new retail development	Restaurants, clothing, general merchandise	Non-sales tax generating, open < 40 hours/week
GENERAL/EXPANSION	Major projects	Entertainment, destination, downtown residential, industrial	Non-employment creating

Grant Awards Amounts

The total awarded is subject to budget ceiling. The maximum grant is 50% of project cost.

Retail Enhancement – up to \$10,000

Business District Preservation— up to \$7,500

Community Services—up to \$5,000

Exclusions

Submission of a completed application is no assurance of project funding. Employees/families of the City of Yoakum or Yoakum Economic Development Corporation are not eligible for this program. Family is defined as family members residing in the same household. Only one application per entity per fiscal year. All decisions of the YEDC Board are final.

New Retail Grants

A new retail store in Yoakum with an employee can be reimbursed all of the 8.25% sales tax it collects during its first 12 months, subject to a maximum of \$5,000. Sales tax receipts from the comptroller are required.

Use of an underutilized or vacant building is worth \$2,000 after 12 months of 40 hour/week retail operation. Only one Retail grant may be claimed at a time.

Business District Preservation Grants

Buildings must be located within the bounds of the Business Preservation District. The boundaries include Hopkins, McCarty, West, and Front Streets.

This document is required reading for all YEDC applicants. Because it is subject to change, insure that the revision level (marked in mmddyy format at bottom right) is the most up-to-date version.





Making Application

Retail Enhancement, Business District Preservation, and Community Services grant applications are due by 5:00pm, September 29, 2017 at Yoakum City Hall. New Retail and General/ Expansion Grants applications are taken year-around and are subject to funding.

Application Checklist

Include with your application all items listed on the grant **application checklist** for your chosen grant:

- ◇ Applications must include an **estimate** by a construction company (s) or cost estimates of materials if the applicant plans to do the work.
- ◇ A **SBDC letter** will require a meeting with the SBDC and possible development of a business plan. The SBDC provides free assistance for this valuable tool.
- ◇ All applicants must submit a signed **IRS W-9 form** containing the company EIN or individual social security number.
- ◇ The **YEDC Application Criteria Scoresheet** is used to rank competitive grant requests. If this is listed on your grant application it means grant funds will likely be awarded to those with the highest scores.
- ◇ A signed **performance agreement** is required with general/expansion grants and any grant which exceeds the program financial limits.
- ◇ Work performed before grant approval will not be reimbursed.

Application Checklist:

- Bids and proposals
- SBDC Letter
- Company or personal W-9

Grant Approval

The YEDC Board will review all applications at its October board meeting. Applicants are not required but are welcome to attend. Fully completed, documented applications have the best opportunity for board approval. Contact the YEDC Director to review your application in advance. Upon written approval you may begin work.

Grant Completion Checklist

At project completion, submit the items on the Grant Completion Checklist. Contractor and/or labor and materials receipts must be submitted. Grant amounts will be adjusted downward proportionate to actual costs. Please include two photos. **PROJECTS MUST BE COMPLETE BY FRIDAY SEPTEMBER 28., 2018.**

Grant Completion Checklist:

- Project Photos
- Materials & Labor Receipts
- Letter requesting reimbursement

