



GRANTS/INCENTIVES PROGRAM UPDATES
Approved December 16, 2024

Notable changes include:

1. The YEDC Board approved reducing the number of categories from 11 to 5 categories.
 - a. Business Retention & Improvements
 - b. Façade – Exterior Improvement
 - c. Innovation/Start-up
 - d. Quality of Life
 - e. Non-Profit/Community Services
2. The programs are no longer area/location specific, for example Downtown vs the Yoakum ETJ (Extra Territorial Jurisdiction). Consideration will be given to qualifying projects submitted by business applicants located within or looking to relocate to the Yoakum City limits, ETJ, or in DeWitt/Lavaca Counties. County projects require approval from the appropriate County Commissioners' Court.
3. Funding ranges are not specified. Such decisions will be made during the budget process each year dictated by the availability of funds.
4. The number of jobs created or retained is not “dictated.”

What did not change?

- Board approval of projects is required before work begins
- YEDC Grants/Incentives are considered matching funds. The Corporation does not fund 100% of any approved project.
- All grants/incentives are reimbursement funding. The applicant must first pay for Board approved expenditures and submit paid invoices with matching cancelled checks or credit card receipts along with (5) photos of the completed phase or project.
- The Board requires 3 bids/proposals and encourages the use of local contractors/businesses, when possible.
- Per the Texas Government Code –
 - Projects approved for YEDC funding of more than \$10,000 must go before the City Council for consideration and two separate readings of a Resolution
 - A Public Hearing is required for every Project
 - A 60-day Public Comment Period is required before any funding can be released
 - A Performance Agreement (contract) is required