



Bastrop Economic
Development Corporation
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For Immediate Release
August 28, 2020

Contact: Cameron Cox
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BEDC Awards \$176,000 in Third Round of Grants to Assist Bastrop Businesses Affected by COVID-19

The Bastrop Economic Development Council awarded an additional \$176,000 in its third round of grants to City of Bastrop businesses during its specially called meeting on August 26, 2020. The BEDC, through a series of special meetings and four resolutions since April, passed and approved \$576,000 to local businesses to help them recover from the COVID-19 pandemic.

The criteria for each round was more stringent than the previous round. For the third round, an additional metric was required to be met. A business was required to provide a net loss in revenue over 25% for either of the months of June or July 2020 when compared to the previous year. Each of the new 11 business who were awarded a grant on Tuesday also had to complete the first two rounds of requirements, in addition to the third round 25% loss requirement.

“Requiring the same guidelines of all businesses was to ensure complete fairness and equal comparisons for distribution amounts.” Said Cameron Cox, Bastrop EDC CEO. During this third round of grants, the BEDC decided to evaluate only those businesses who were suffering at a loss of around 25% year-to-year, or more.

“We learned from this third round of grants that the businesses in Bastrop are doing better going into September than they were in March, April and May,” says Cox. “We also learned that the industries still suffering the most are the restaurant, tourism and hospitality industries. Those businesses make up most of the monetary awards in this third round for that reason.”

This third round will be distributed next week to ensure the businesses receive their money as quickly as possible. These grants are not loans, but infusions of cash to help businesses pay expenses and payroll. The BEDC’s goal is to keep these businesses operational until the economy fully recovers.

About the Bastrop Economic Development Corporation

Established in 1995, the Bastrop Economic Development Corporation (BEDC) welcomes you to the next frontier of development for Central Texas. Visit BastropEDC.org for more information.

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A RESOLUTION OF THE BASTROP ECONOMIC DEVELOPMENT CORPORATION APPROVING THE DISTRIBUTION OF FUNDS TO BASTROP BUSINESSES TO ASSIST WITH THE RETENTION AND TRAINING OF EMPLOYEES DURING THE COVID-19 PANDEMIC AND NATIONAL DISASTER, IN AN AMOUNT NOT TO EXCEED \$10,000 PER PROJECT AND PER BUSINESS; AUTHORIZING THE CHIEF EXECUTIVE OFFICER TO EXECUTE ALL NECESSARY PAPERWORK; AND ESTABLISHING AN EFFECTIVE DATE.

WHEREAS, the Bastrop Economic Development Corporation (“BEDC”) is a public instrumentality and non-profit industrial development corporation duly established and operating under Texas Local Government Code, Chapters 501 and 505, *et seq.*, as amended, known as the Development Corporation Act of 1979 (the “Act”); and

WHEREAS, the COVID-19 National Disaster has caused businesses in Bastrop, Texas, to temporarily close and/or experience reductions in sales, workforce, capital development and/or business enterprise retractions for all size businesses located within the City of Bastrop; and

WHEREAS, businesses in the City of Bastrop experienced a retraction brought on by the COVID-19 pandemic; and

WHEREAS, businesses desire to expand to the size, employment, enterprise and/or revenue levels experienced by those businesses prior to the retraction brought on by the National Disaster declaration and COVID-19 pandemic crisis; and

WHEREAS, the BEDC desires to offer a third round of “Relief Grants” as an incentive to City of Bastrop businesses to enable them to expand to the size, employment, enterprise and/or revenue levels experienced by those businesses prior to the National Disaster declaration and COVID-19 pandemic crisis, which promotes or develops new or expanded business enterprise that create or retain primary jobs in substantial conformity with the Act; and

WHEREAS, the BEDC provided Bastrop businesses with funds in Resolution-2020-0011 (the first round of Relief Grants approved April 13, 2020); and

WHEREAS, the BEDC provided Bastrop businesses with funds in Resolution-2020-0013 (the second round of Relief Grants approved May 11, 2020); and

WHEREAS, this third round of Relief Grants will contribute to the City of Bastrop by helping businesses expand to the size, employment, enterprise and/or revenue levels experienced by those businesses prior to the National Disaster declaration, creating a direct overall improvement/stimulus in the local economy; and

WHEREAS, the Board considers each business applying for Relief Grants (under all rounds of Relief Grants) a separate Project under the Act and is requiring each Project enter into a Performance Agreement (Exhibit “A”) in accordance with Section 501.158 of the Texas Local Government Code and in a total award amount through the three rounds not to exceed TEN THOUSAND DOLLARS (\$10,000); and

RESOLUTION NO. R-2020-0021

WHEREAS, the Board considers each factor and metric used to evaluate the amounts to be awarded to each Project in each of the three rounds of grants and believes these awards are being fairly and objectively decided and distributed; and

WHEREAS, the Board is not awarding more than \$10,000 per Project and per business, collectively, under these three rounds of COVID-19 Relief Grants under this Resolution; and

WHEREAS, the BEDC Board of Directors approved a budget amendment in the amount of \$320,000 on July 20, 2020, with Resolution R-2020-17, which is to be presented to the City of Bastrop City Council with two readings on August 11th and 24th, 2020; and

WHEREAS, it is hereby officially found and determined that the meeting at which this Resolution was passed was open to the public, and public notice of the time, place and purpose at which it was read was given in accordance with Chapter 551, Texas Government Code.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE BASTROP ECONOMIC DEVELOPMENT CORPORATION THAT:

SECTION 1. The Board hereby finds that all of the recitals above are true and correct and are incorporated herein as if restated in full.

SECTION 2. The Board approves an expenditure to fund COVID-19 Relief Grants in an amount not to exceed \$10,000.00 per Project and business.

SECTION 3. The Board approves of the Performance Agreement attached to this Resolution as Exhibit "A" and authorizes BEDC's Chief Executive Officer to execute this Exhibit "A", with any amendments for grant amounts with each business that is an authorized Project under Exhibit "B".

SECTION 4. The Board approves of each Project listed in Exhibit "B" and the distribution amounts awarded for each Project's allowed COVID-19 Relief Grant under this Resolution.

SECTION 5. The Board authorizes BEDC's Chief Executive Officer to take all necessary actions and to execute all necessary documents to ensure the Relief Grants awarded in Exhibit "B" are distributed in accordance with this Resolution.

SECTION 6. This Resolution is effective upon passage.

PASSED AND APPROVED on the 27th day of August 2020 by the Board of Directors of the Bastrop Economic Development Corporation.

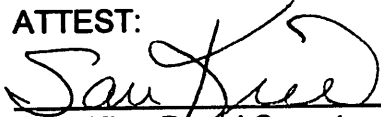
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BASTROP ECONOMIC
DEVELOPMENT CORPORATION



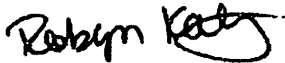
Kathryn Nash, Board Chair

ATTEST:



Sam Kier, Board Secretary

APPROVED AS TO FORM:



Denton, Navarro, Rocha, Bernal & Zech, P.C
Board Counsel

Project Number	Round 1	Round 2	Round 3	TOTAL	Company Name
22 \$	1,500	\$750.00	\$1,500.00	\$3,750.00	Pete & Son Shoe & Boot Store
57		\$750.00	\$750.00	\$1,500.00	GTS Incentive Services
64		\$750.00	\$750.00	\$1,500.00	Custom Mosaics by Marlene
67		\$750.00	\$750.00	\$1,500.00	Iris Noriega - DivineLites soap Shop
82		\$750.00	\$750.00	\$1,500.00	Chubbys Barbershop
83		\$750.00	\$750.00	\$1,500.00	CJ Designs
17 \$	2,000	\$750.00	\$750.00	\$3,500.00	Victory Tickets
13		\$1,000.00	\$1,000.00	\$2,000.00	The Pit Stop
34 \$	3,500	\$1,000.00	\$2,500.00	\$7,000.00	Cedar's Mediterranean Grill
40 \$	1,500	\$1,000.00	\$1,000.00	\$3,500.00	THE BRANDING SHOP
96 \$	2,500	\$1,000.00	\$2,500.00	\$6,000.00	Tough Cookie Bakery
63		\$1,000.00	\$1,000.00	\$2,000.00	Base Camp Deli
78 \$	2,000	\$1,000.00	\$1,000.00	\$4,000.00	Best Lil' HairHouse in Texas
89 \$	1,500	\$1,000.00	\$1,500.00	\$4,000.00	Main Street Daycare
103		\$1,000.00	\$1,000.00	\$2,000.00	Design Studio
105 \$	1,500	\$1,000.00	\$1,500.00	\$4,000.00	Bastianos
50 \$	1,500	\$1,000.00	\$1,000.00	\$3,500.00	Astro Record Store
20 \$	1,500	\$1,500.00	\$1,500.00	\$4,500.00	Relics Jewelry and Gifts
22 \$	1,500	\$1,500.00	\$1,500.00	\$4,500.00	Colorado River Winery
27		\$1,500.00	\$1,500.00	\$3,000.00	Hairworks
76		\$1,500.00	\$1,500.00	\$3,000.00	Outlaw Truck Outfitters
79 \$	2,500	\$1,500.00	\$3,500.00	\$7,500.00	Pecan Street Bed & Breakfast Inn
88 \$	750	\$1,500.00	\$1,500.00	\$3,750.00	Insight BJJ
10		\$2,500.00	\$2,500.00	\$5,000.00	Budget Inn
21 \$	2,500	\$2,500.00	\$1,500.00	\$6,500.00	Cherry Blossoms Spa
49		\$2,500.00	\$2,500.00	\$5,000.00	El Corral Lozano #2
7 \$	2,500	\$2,500.00	\$2,500.00	\$7,500.00	AEI Technologies

8		\$3,500.00	\$5,000.00	\$8,500.00	Orange Leaf Frozen Yogurt
53	\$ 2,000	\$3,500.00	\$3,500.00	\$9,000.00	Bastrop Beer Company
101	\$ 1,000	\$3,500.00	\$3,500.00	\$8,000.00	Bastrop Montessori
93		\$3,500.00	\$5,500.00	\$9,000.00	Copper Shot Distillery
24		\$4,000.00	\$4,000.00	\$8,000.00	Stem & Stone
59		\$4,000.00	\$4,000.00	\$8,000.00	Little sheep learning center
4		\$4,500.00	\$4,500.00	\$9,000.00	DOUBLEDAVE'S PIZZA
9		\$4,500.00	\$5,000.00	\$9,500.00	Bastrop Inn
1		\$5,000.00	\$4,999.00	\$9,999.00	Super 8 Bastrop, TX
15		\$5,000.00	\$4,500.00	\$9,500.00	Garcia's Mexican Food Restaurant
42		\$5,000.00	\$4,500.00	\$9,500.00	Morelia Mexican Grill
75	\$ 1,500	\$5,000.00	\$3,000.00	\$9,500.00	Anytime Fitness
102		\$5,000.00	\$4,500.00	\$9,500.00	Deep In The Heart Art Foundry
86		\$1,250.00	\$1,250.00	\$2,500.00	Bastrop Copier
32	2500		\$1,500.00	\$4,000.00	Strive Crossfit

NEW

110			\$1,500.00	\$1,500.00	Bastrop Academy of Music
111			\$750.00	\$750.00	Images alterations
112			\$750.00	\$750.00	Art by Ginger B.
113			\$2,500.00	\$2,500.00	Coffee Dog
114			\$750.00	\$750.00	FAME
115			\$750.00	\$750.00	Hayden Bookkeeping Services
116			\$750.00	\$750.00	Home & Ranch Construction
117			\$750.00	\$750.00	Lost Pines Architecture PLLC
118			\$750.00	\$750.00	Lost Pines Art Bazaar, LLC
119			\$750.00	\$750.00	Southern Edge Boutique
120			\$750.00	\$750.00	Telling Your Story
121			\$1,000.00	\$1,000.00	Texas Tile Works
122			\$750.00	\$750.00	The Flower Shoppe.biz

TOTALS \$ 35,750 \$ 91,500 \$ 111,749 \$ 238,999

57 Grantees

RESOLUTION NO. R-2020-0022

A RESOLUTION OF THE BASTROP ECONOMIC DEVELOPMENT CORPORATION APPROVING THE DISTRIBUTION OF FUNDS TO BASTROP BUSINESSES TO ASSIST WITH THE RETENTION AND TRAINING OF EMPLOYEES DURING THE COVID-19 PANDEMIC AND NATIONAL DISASTER, IN AN AMOUNT EXCEEDING \$10,000 PER PROJECT AND PER BUSINESS; AUTHORIZING THE CHIEF EXECUTIVE OFFICER TO EXECUTE ALL NECESSARY PAPERWORK; AND ESTABLISHING AN EFFECTIVE DATE.

WHEREAS, the Bastrop Economic Development Corporation (“BEDC”) is a public instrumentality and non-profit industrial development corporation duly established and operating under Texas Local Government Code, Chapters 501 and 505, *et seq.*, as amended, known as the Development Corporation Act of 1979 (the “Act”); and

WHEREAS, the COVID-19 National Disaster has caused businesses in Bastrop, Texas, to temporarily close and/or experience reductions in sales, workforce, capital development and/or business enterprise retractions for all size businesses located within the City of Bastrop; and

WHEREAS, businesses in the City of Bastrop experienced a retraction brought on by the COVID-19 pandemic; and

WHEREAS, businesses desire to expand to the size, employment, enterprise and/or revenue levels experienced by those businesses prior to the retraction brought on by the National Disaster declaration and COVID-19 pandemic crisis; and

WHEREAS, the BEDC desires to offer a third round of “Relief Grants” as an incentive to City of Bastrop businesses to enable them to expand to the size, employment, enterprise and/or revenue levels experienced by those businesses prior to the National Disaster declaration and COVID-19 pandemic crisis, which promotes or develops new or expanded business enterprise that create or retain primary jobs in substantial conformity with the Act; and

WHEREAS, the BEDC provided Bastrop businesses with funds in Resolution-2020-0011 (the first round of Relief Grants approved April 13, 2020); and

WHEREAS, the BEDC provided Bastrop businesses with funds in Resolution-2020-0013 (the second round of Relief Grants approved May 11, 2020); and

WHEREAS, this third round of Relief Grants will contribute to the City of Bastrop by helping businesses expand to the size, employment, enterprise and/or revenue levels experienced by those businesses prior to the National Disaster declaration, creating a direct overall improvement/stimulus in the local economy; and

WHEREAS, the Board considers each business applying for Relief Grants (under all rounds of Relief Grants) a separate Project under the Act and is requiring each Project enter into a Performance Agreement (Exhibit “A”) in accordance with Section 501.158 of the Texas Local Government Code; and

RESOLUTION NO. R-2020-0022

WHEREAS, the Board considers each factor and metric used to evaluate the amounts to be awarded to each Project and believes these awards are being fairly and objectively decided and distributed; and

WHEREAS, a small number of local businesses require more than the allotted maximum \$10,000 in COVID-19 grant funds because their operating costs and expenses exceed approximately \$10,000 per month, with revenue losses in excess of 25% for the months of May, June and/or July 2020, and expected continued losses in revenues for the months of August, September and October 2020; and

WHEREAS, these businesses are the larger employers within the City of Bastrop and represent the hardest hit of the industries in our city, which are the restaurant, hotel, tourism and entertainment industries; and

WHEREAS, in order to enable these businesses to survive the pandemic and expand back to the size, employment and revenue levels experienced prior to March 2020, these funds are necessary to expand these businesses back to those levels they experienced before this economic disaster; and

WHEREAS, a Type B corporation may not undertake a project authorized by this section that requires an expenditure of more than \$10,000 until the governing body of the corporation's authorizing municipality adopts a resolution authorizing the project after giving the resolution at least two separate readings; and

WHEREAS, the BEDC Board of Directors approved a budget amendment in the amount of \$320,000 on July 20, 2020, with Resolution R-2020-0017, which is expected to be approved by the City of Bastrop City Council on August 24, 2020; and

WHEREAS, it is hereby officially found and determined that the meeting at which this Resolution was passed was open to the public, and public notice of the time, place and purpose at which it was read was given in accordance with Chapter 551, Texas Government Code.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE BASTROP ECONOMIC DEVELOPMENT CORPORATION THAT:

SECTION 1. The Board hereby finds that all of the recitals above are true and correct and are incorporated herein as if restated in full.

SECTION 2. The Board approves an expenditure to fund COVID-19 Relief Grants in an amount exceeding \$10,000.00 per Project and business.

SECTION 3. The Board approves of the Performance Agreement attached to this Resolution as Exhibit "A" and authorizes BEDC's Chief Executive Officer to execute this Exhibit "A" with each business that is an authorized Project under Exhibit "B".

RESOLUTION NO. R-2020-0022

SECTION 4. The Board approves of each Project listed in Exhibit "B" and the distribution amounts awarded for each Project's allowed COVID-19 Relief Grant under this Resolution.

SECTION 5. The Board authorizes BEDC's Chief Executive Officer to take all necessary actions and to execute all necessary documents to ensure the Relief Grants awarded in Exhibit "B" are distributed in accordance with this Resolution.

SECTION 6. This Resolution is effective upon passage.

PASSED AND APPROVED on the 27th day of August 2020 by the Board of Directors of the Bastrop Economic Development Corporation.

BASTROP ECONOMIC
DEVELOPMENT CORPORATION



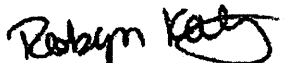
Kathryn Nash, Board Chair

ATTEST:



Sam Kier, Board Secretary

APPROVED AS TO FORM:



Denton, Navarro, Rocha, Bernal & Zech, P.C
Board Counsel

Project	Round 1	Round 2	Round 3	Total	Business Name
41	9500		\$19,000.00	\$28,500.00	Film Alley
56	\$ 6,500	\$3,000.00	\$10,000.00	\$19,500.00	Neighbor's Kitchen & Yard
26	6500		\$13,000.00	\$19,500.00	Maxine's Café
1	6500		\$13,000.00	\$19,500.00	Piney Creek Chop House
60	\$ 5,000	\$4,500.00	\$5,000.00	\$14,500.00	Best Western Bastrop Pines Inn
58	\$ 5,000	\$2,500.00	\$5,000.00	\$12,500.00	QUALITY INN
TOTALS	\$39,000.00	\$10,000.00	\$65,000.00	\$114,000.00	