



2022-2031 Economic Development Strategic Plan

EXECUTIVE SUMMARY

In 2012, a Strategic Economic Development Plan was prepared by the Community and Economic Development Department of the Lower Colorado River Authority (LCRA) on behalf of the Yoakum Economic Development Corporation (YEDC). That effort resulted in the crafting of the following seven goals to improve opportunities within Yoakum:

1. Continue targeting key businesses and industries
2. Look for ways to support workforce development
3. Continue supporting the success of existing businesses
4. Develop a real estate strategy for business recruitment
5. Maintain a supporting role in housing, tourism, and community enhancements
6. Develop regional recruitment and marketing partnership
7. Foster community awareness of the Yoakum Economic Development Corporation (YEDC)

In 2014, the YEDC retained the services of Austin-based TIP Strategies to develop a Business Recruitment & Marketing Strategy for the community of Yoakum. TIP Strategies identified four major industry sectors and associated niche markets on which it recommended that YEDC focus its efforts on:

- Industrial services
 - Machine & tooling
 - Equipment rental
 - Storage (pipe and equipment)
 - Oil service companies
- Health care
 - Specialty medical care
 - Health & wellness
 - Long-term medical care
- Professional services
 - Engineering services
 - Finance & insurance
 - Information technology

- Targeted agriculture
 - Organic farms
 - Specialty crops
 - Locally sourced food processing
 - Wineries & microbreweries
 - Farmers markets
 - Specialty agriculture

In 2017, the 2012 Strategic Economic Development Plan was updated with a summary of progress made toward achieving the strategic goals outlined five years earlier. Furthermore, an eighth goal of “Develop a Downtown Revitalization Plan” was added to the original seven goals identified in 2012.

And in 2020, at the direction of the YEDC Board of Directors, the Executive Director launched a new strategic planning effort; one which was intended to build upon the accomplishments of the prior decade while simultaneously evaluating the new economic realities that existed. However, just as the work on the new plan was beginning, it was abruptly brought to a halt due to the worldwide outbreak of the corona virus.

This time period provided the opportunity to gather additional information about the state of Yoakum’s business community as well as the corporation’s stakeholders. This additional information led to the creation of the following set of ten strategic priorities (listed in alphabetical order):

- Attracting new entrepreneurs
- Developing and implementing the corporation’s branding, marketing, & messaging strategy
- Developing homegrown entrepreneurs
- Downtown revitalization
- Establishing a business incubator in downtown
- Establishing a second industrial park within or near the ETJ
- Improving community aesthetics
- Increasing the inventory of available housing across all income classes
- Strengthening and improving the viability of Yoakum’s small businesses
- Updating and implementing the Corporation’s Grant and Incentive Program

These ten strategic priorities were approved by the YEDC’s Board of Directors in January 2021, and they serve as the foundation for the strategic plan outlined in the following pages of this document.

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STRATEGIC PRIORITY: *Attracting New Entrepreneurs*

An ***entrepreneurial ecosystem*** as a set of different individuals who can be potential or existing entrepreneurs, organizations that support entrepreneurship that can be businesses, venture capitalists, angel networks, and banks, as well as institutions like universities, public sector agencies, and the entrepreneurial processes that occur inside the ecosystem such as the business birth rate, the number of high potential growth firms, the number of serial entrepreneurs, and their entrepreneurial ambition.

Recognizing the economic and cultural benefits that entrepreneurship can bring to rural communities, many rural communities across the United States have begun to look for practical ways to attract and retain entrepreneurs. And as noted previously, startup and entrepreneurial ecosystems are the keys to growing a vibrant local economy. History has shown time and time again that entrepreneurs drive job creation, new business formation, and attract investment capital. Ultimately, these are the ingredients that can lead to greater prosperity and equity in rural communities.

Drilling down even further, independent startup businesses are often the foundation of rural downtown economies. No doubt, small local startups are often less glamorous than recruiting a large chain store, but they can be just as important to a rural community's economy. Entrepreneurs and their local businesses employ local accountants and other personnel that national chains centralize in a single headquarters. They also make more of their own purchases locally and more of their profits are kept within the community rather than the locale of a chain's corporate office. And for downtown, local businesses are a part of the potential draw to visitors. It is unlikely that out-of-towners will plan a trip to Downtown Yoakum specifically to visit a chain store (they would likely be able to find the same chain store in their own area).

So, how should Yoakum set about attracting entrepreneurs and their families to the community to start new businesses? Well, it will take a multi-pronged approach. The first step will involve having as many businesses, residents, and organizations as possible using their social media platforms to spread the word far and wide that Yoakum is open for business and desiring entrepreneurs to come set up shop in the community. Additionally, a high-caliber, professionally designed digital brochure should be developed and distributed via the same social media platforms. And lastly, and in conjunction with the social media campaign, video profiles of existing businesses will be developed and distributed via platforms such as Amazon AWS Video Solutions, Facebook/Meta, Instagram, Vidyard, Vimeo, and YouTube, to name a few.

In addition to the social media campaign described above, the following additional strategies can be deployed to achieve the strategic priority of ***Attracting New Entrepreneurs***:

- To attract younger residents, in general, and young entrepreneurs and their families, in particular, a high priority should be placed on improving the community's attractiveness as a place to live, work, and invest; this is especially the case when it comes to Downtown Yoakum. Accordingly, the YEDC will ***strongly*** encourage the development and deployment of a comprehensive set of codes and maintenance

requirements targeted specifically for the downtown business district.

- The YEDC will use every means available to advertise, within the Golden Crescent Region as well as outside of the region, the availability of both its Small Business Startup Incentive and its Innovation Startup Business Incentive offerings which are designed to provide entrepreneurs with assistance for leasing or purchasing facilities to operate their businesses, telecommunications, marketing, training, and for many other types of startup support.
- YEDC will facilitate the creation of a local version of the Startup Texas Program (<https://www.startuptexas.com/>) to serve as a source of seed funding for entrepreneurs looking to commercialize and scale their product or service in Yoakum. This program would be a joint venture between the YEDC and the YEA.

CONCLUSION

According to the United States Census Bureau, Yoakum's population was statistically unchanged over the period of 2010 (5815) to 2020 (5908). This flat growth rate, if continued, does not bode well for the establishment of a healthy entrepreneurial ecosystem. The attraction of new entrepreneurs, and their families to Yoakum can serve the purpose of spurring sustainable long-term growth.

In rural communities such as Yoakum, it is important to understand the interdependence between small business growth, infrastructure, talent, quality of place, and quality of life. This interdependence speaks to the need to create a holistic startup and entrepreneurial ecosystem that addresses those needs in order to draw people, particularly young entrepreneurs, and their families, into the community. In other words, a critical component of such an ecosystem is the development of a culture that is welcoming and attractive to talent and small businesses of all kinds.

STRATEGIC PRIORITY: *Developing and implementing the corporation's branding, marketing, & messaging strategy*

Business-as-usual is not enough in today's competitive landscape. Traditional marketing vehicles alone, such as brochures, are no longer enough to attract companies. Organizations now elevate workers' lifestyle preferences to guide site decisions. Perceptions are paramount in these decisions, and marketing is the best method for enhancing a region's positive image.

Strategic Marketing and Communications Planning are defined as the processes that involve combining customer and stakeholder experiences with the overall direction an organization desires and needs to take in order to succeed. The aspects that contribute to successful strategic marketing and communications planning include:

- Identifying promotional opportunities and evaluating the marketing opportunities;
- Analyzing and identifying the target audiences and markets;
- Developing a strategic position for the organization to pursue and how to implement the strategy;
- Preparing and implementing the marketing plan; and
- Measuring and evaluating the results of the marketing efforts of the organization

Strategic Marketing and Communications Planning allow organizations such as the YEDC to go through the process of identifying strategies, and then adjusting marketing messages and presentation of the organization and the products and services of the business to meet the individual needs of the different segments of the market. Additionally, if effectively applied, strategic marketing and communications planning tools that incorporate macro and micro-marketing strategies help organizations identify their strengths, weaknesses, opportunities, and threats.

In 2021, the YEDC established its **first-ever main logo and tag line**:



It's **first-ever social media moniker**:



It's **first-ever Mission Statement**:

A force in the community that leverages state, federal, and local resources to recruit new businesses, retain existing businesses, and improve the quality of life for all its citizens.

It's **first-ever Vision Statement**:

Yoakum will be a destination for opportunity and growth, endeavoring to attract new, diverse, and emerging sectors. The YEDC will leverage resources for strategic partnerships resulting in the retention and relocation of businesses bringing commercial stability, resource development, and marketplace expansion. These efforts will result in prospects for employment and a better quality of life for the citizens of Yoakum.

It's **first-ever stationery and standalone business cards:**



And a **new Internet domain name:** *destinationyoakum.com*

Now, the corporation must globally propagate its newly established brand to establish market awareness across the economic development community. And in order to successfully accomplish that goal, there are a number of **tactical** steps the YEDC must take in the near short-term (i.e., in Q4 of 2022 and Q1 of 2023) and those tasks include the following:

- **Retaining a nationally recognized** economic development marketing firm with expertise in website and digital marketing development and global reach. The following firms focus exclusively on delivering digital services to economic development organizations and each one has the desired capabilities and capacities:

- ✓ Development Counsellors International (DCI)) aboutdci.com
- ✓ EDSuite edsuite.com
- ✓ Golden Shovel Agency goldenshovelagency.com
- ✓ Market Alliance marknetalliance.com/

And although the following firms do not focus exclusively on economic development, nonetheless, economic development organizations comprise a large percentage of their client portfolio:

- ✓ Atlas Integrated atlas-integrated.com
- ✓ Audience Media Group ataudience.com

- | | | |
|---|--|-------------------|
| ✓ | Eisenberg & Associates | eisenberginc.com |
| ✓ | Global Site Location Industries (GSLI) | gslisolutions.com |

- Establish accounts on the following Social Media platforms:

- | | | |
|---|-----------|---------------|
| ✓ | Facebook | facebook.com |
| ✓ | Instagram | instagram.com |
| ✓ | LinkedIn | linkedin.com |
| ✓ | SnapChat | snapchat.com |
| ✓ | TikTok | tiktok.com |
| ✓ | Twitter | twitter.com |
| ✓ | YouTube | youtube.com |

Upon completion of the above-listed **near-term tactical steps**, the YEDC must embark upon accomplishing the following list of strategic measures in order to achieve the **strategic priority** of *developing and implementing the corporation's branding, marketing, & messaging strategy*.

- Develop and deploy a robust website:

In consultation with the chosen, **nationally recognized** organizations from the tactical tasks noted above, the deployed website must include, at a minimum, the following items:

- Available land and buildings
- Community demographics
- Community spirit, arts, and cultural assets
- Community/regional business-related news
- Contact information and bios
- Dashboard for Job Seekers
- Dedicated section for Site Selectors, Consultants, and Investors
- Existing major employers
- Incentive offerings
- Infrastructure information
- Maps for virtually everything posted
- Project wins and awards
- Small business initiatives and support resources
- Targeted industry sectors
- Workforce development activities and labor shed data

- YEDC-specific news, press releases, and documents

In conjunction with the eventual rollout of a new website, tools such as *AdRoll* (adroll.com), *AdEspresso* (adespresso.com), and *Google AdWords* (ads.google.com) will be deployed for brand exposure and awareness, digital marketing, and visitor traffic generation.

- **Establish and grow the YEDC's Social Media presence:**

No doubt over the life of this strategic plan social media technologies and platforms will evolve and so a platform that is a market leader in 2022 may not even exist in 2032. But as of 2022, the platforms listed above are the market leaders and thus the YEDC must establish a presence on each one.

In this day and age, building a strong and recognizable social media presence is key to growing a successful brand. With more than 4.5 billion active users worldwide (more than half the world's population), social media has fast become an essential component of most digital marketing strategies.

Social media has become the platform-of-choice for site selectors, consultants, developers, banks, legal firms, and company executives to do their research on a community and its affiliated economic development organization. This is why it is vital that the YEDC establish a strong, recognizable social media presence.

And for the YEDC, the extensive use of social media will allow it to do the following:

- Conduct real-time conversations with local, regional, and national stakeholders
 - Build relationships with prospects
 - Conduct business recruitment and talent attraction
 - Facilitate the visibility of its brand and reputation
- **Establish and grow the YEDC's presence on *LinkedIn*:**
 - *LinkedIn Premium* should be the YEDC's primary social media platform for business-to-business marketing and targeting. The YEDC will have both a standalone *LinkedIn* page and will be a participant in relevant economic development-related *LinkedIn Groups* such as [ED 2.0](#) and [Downtown Revitalization](#). Additionally, the YEDC will join industry-specific *LinkedIn Groups* that represent the target industries and businesses that it seeks to attract. Lastly, everyone connected with the YEDC will have an up-to-date, active business *LinkedIn* profile that connects back to the YEDC's standalone page.
 - **Establish and grow a dedicated *YouTube Channel*:**
 - The YEDC should use a dedicated *YouTube Channel* as its primary vehicle for the streaming of its eventual digital video newsletters, podcasts, and industry updates. Google, which owns YouTube, is the most popular search engine worldwide and YouTube, which is

owned by *Google*, is the second. Because of the relationship of *YouTube* to *Google*, an optimized dedicated *YouTube Channel* will have an increased probability of appearing in relevant searches.

- Establish an active *Facebook Page*:

Facebook is the most widely used social network, and often one of the first places people go to get information about a business. According to Facebook's parent company Meta, there are 3 billion monthly active users of Facebook, and 2 billion people log into their Facebook accounts every day and spend an average of 1.5 hours on the platform. Lastly, per Meta's statistic, only 10-percent of Facebook users live in the United States or Canada.

- Deployment and active use of a Facebook Page will allow the YEDC to do the following:

- Target ads to specific people and/or companies which will supplement its lead generation outreach (see "**Performing Lead Generation**" section below)
- Utilize Facebook's built-in analytics and insights
- Complement its efforts to build brand loyalty
- Build long-term relationships with stakeholders
- Drive traffic to its website
- Reach mobile users
- Highlight local businesses

- **Podcasting:**

- The YEDC should utilize podcasting to both generate prospects and communicate with its local stakeholders. Podcasts should be created on a monthly basis and include the following categories of guests:

- Executives from Yoakum's major employers to brag on their company
- Owners of local small businesses to talk about their products and services
- Board members to discuss the corporation's vision and strategies
- City Council members to discuss city plans and build community support for them
- DeWitt and Lavaca County Judges to discuss happenings in their respective counties
- Local and regional stakeholders such as representatives from the chamber of commerce, workforce development entities, site selectors, utilities, representatives from regional, state, and federal economic development organizations, realtors, trade associations, local colleges, the regional council of government, etc.

- The podcasts will be made available on the YEDC's website, *Facebook Page*, *Vimeo*, and its dedicated *YouTube Channel*

- **Performing Lead Generation:**

- With the advent of a robust, ultramodern website, the YEDC will be poised to implement advanced lead generation techniques such as retargeting. **Retargeting** is defined as the marketing method that enables entities like the YEDC to reach audiences with relevant messaging based on their previous engagement on its website. Retargeting will permit the YEDC to re-engage visitors to its websites with brand messaging as they browse other websites.
- The previously mentioned **AdRoll** application should be deployed to perform the YEDC's re-targeting activities
- In order to realize the full benefits of **retargeting**, a comprehensive program must be implemented on the YEDC website that identifies companies and then provides the YEDC with detailed information about the visiting companies. Think of it as Caller-ID for a website. Specifically, visitor forensics uses a combination of IP Tracking and advanced analytics that provide detailed, real-time notifications and **reports** when high-value visitors explore the YEDC's website.
- Emailed reports will include company names, industry data, contact information, and exactly which pages or buildings/sites they viewed, how often, and when.
- With this information, the YEDC can target its qualified prospects and proactively engage them about the corporation, its offerings, the Yoakum community, and the Golden Crescent Region; and encourage them to do business here.
- The current leading suppliers of Lead Generation services are as follows:
 - ✓ CANDDi canddi.com
 - ✓ Insyteful insyteful.com
 - ✓ KickFire kickfire.com
 - ✓ Leadfeeder leadfeeder.com
 - ✓ Lead Forensics leadforensics.com

- **Marketing to Target Industry Sectors:**

The YEDC's ability to successfully recruit businesses that bring new jobs and investment into the community will depend largely on its efforts toward marketing to relevant industry sectors that best align with the community's assets and culture. However, the biggest opportunities for the YEDC will be found outside of traditional marketing channels. Consequently, in addition to deploying advertising, public relations, and mass media, the YEDC's marketing efforts will also include cultivating key industry relationships and propagating its newly-established brand far and wide.

The following are Yoakum's targeted or *best fit* industry segments:

- Advanced Manufacturing and Materials
- Health and Wellness
- Light Industrial
- Niche Retail, Tourism, and Hospitality
- Professional, Business, and Financial Services
- Services and Supply Chain
- Specialty Agriculture

The YEDC will deploy the Lead Generation strategies described above to aggressively recruit these best fit industry sectors to the community.

CONCLUSION

Effective marketing for economic development must embrace the currently recognized technology tools such as a dynamic and informative website; and also, embrace targeted social media campaigns to reach target audiences. The successful achievement of the strategic priority, **developing and implementing the corporation's branding, marketing, & messaging**, will require the development of highly targeted messaging aimed at specific audiences through the creation and implementation of various digital resources.

The YEDC's successful execution of its strategic marketing plan will be an operational process that involves combining customer experiences with the overall direction the corporation desires and needs to take in order to succeed. Conducting its strategic marketing plan will enhance the YEDC's ability in identifying promotional opportunities and evaluating the marketing opportunities to reach its target industry segments.

Finally, this strategic marketing plan will allow the YEDC to maximize its strengths, reduce or eliminate its weaknesses, capitalize on its opportunities, and effectively respond to threats to success.

STRATEGIC PRIORITY: *Developing homegrown entrepreneurs*

A homegrown economy starts with entrepreneurs

The International Business Innovation Association (InBIA) defines an ***entrepreneurial ecosystem*** as a set of different individuals who can be potential or existing entrepreneurs, organizations that support entrepreneurship that can be businesses, venture capitalists, angel networks, and banks, as well as institutions like universities, public sector agencies, and the entrepreneurial processes that occur inside the ***ecosystem*** such as the business birth rate, the number of high potential growth firms, the number of serial entrepreneurs, and their entrepreneurial ambition.

Although an admittedly awkward definition, it nonetheless captures many of the key components of an ***entrepreneurial ecosystem***. First, it notes the wide variety of players involved in the ecosystem, ranging from entrepreneurs themselves to various support organizations. Second, it acknowledges the importance of entrepreneurial processes and the different stages of new and growing businesses. Lastly, it recognizes that both formal and informal connections matter.

While experts may differ on specific definitions of entrepreneurial ecosystems, most agree that these ecosystems are vital. They make a significant difference in terms of both the quantity and quality of the entrepreneurial activity. Communities with strong entrepreneurial ecosystems tend to have higher start-up rates as well as more success in spawning larger numbers of high-growth companies.

Analysts have long known that entrepreneurial ventures and small businesses are the primary creators of new jobs in the United States' economy, but the latest research has further refined these results. Researchers of entrepreneurship view community-based ecosystems as providing both short-term and long-term benefits. Over the short term, entrepreneurial ventures are more likely to start and more likely to grow in regions with robust ecosystems in place. This dynamism brings many other benefits beyond economic growth; it also generates a *buzz* about the community and region, attracting more attention, more entrepreneurs, and more investment. Over the long term, this virtuous cycle feeds on itself, as early generations of entrepreneurs spawn successors and generate other spillover benefits in the form of new companies, new jobs, and other economic and cultural benefits.

Rural entrepreneurs are more likely to run smaller businesses or to operate multiple businesses at the same time. Rural entrepreneurs are also more likely to start businesses out of necessity, as opposed to the desire to capture new market opportunities. And although rural areas offer several benefits to entrepreneurs including lower costs of operation, higher quality of life, lack of congestion, a greater sense of community, a slower pace of life, and easier access to local policymakers, they also face several major challenges. For example, prospective entrepreneurs in rural communities often lack positive local examples of successful entrepreneurs, and they may lack the confidence to persevere against the negative feedback they receive when they share their dreams. Far too often, this leads to either abandoning their dreams or moving away to towns where they believe more opportunity exists. Therefore, one objective of a rural entrepreneurship program

is establishing an environment where residents can connect with successful entrepreneurs who have similar backgrounds, education, and resources.

Rural entrepreneurs also face pressing constraints such as distance to markets, challenges in accessing peer networks and accessing specialized services and sources of finance, as well as other challenges such as acquiring their skilled workforce. And although entrepreneurs everywhere can expect to confront skeptics who cast doubt or even belittle the dreams of entrepreneurs, such discouragement can be particularly destructive in rural settings.

Over the life of this strategic plan, the creation of a vibrant and robust entrepreneurial ecosystem across Yoakum, DeWitt and Lavaca Counties, and the entire Golden Crescent Region will be vital to the growth and long-term sustainability of Yoakum's entrepreneurs and the businesses they create. To realize its potential for growth, a community-wide, pro-business environment that supports risk-taking, experimentation, new innovations, and entrepreneurial development will have to be created and sustained. Why? Well, research consistently shows that locally owned businesses, in contrast to satellite offices or factories, generate value for others in the community as they procure most of their staff, goods, and services from the people and businesses around them.

The following is a list of strategies that can be deployed by the YEDC to achieve the strategic priority of generating *Homegrown Entrepreneurs*, and proactively begin to build a dynamic entrepreneurial ecosystem, mobilize investment, and create jobs and wealth across Yoakum:

- YEDC will maintain a strong suite of financial incentive offerings to support local entrepreneurship
- YEDC will facilitate the creation of a *Yoakum Entrepreneur Association (YEA)* which would be an Angel Network of local and regionally based, high-net-worth individuals as well as financial services organizations that will provide financial backing for entrepreneurs and their associated start-up businesses
- A *Yoakum Entrepreneur Association (YEA)* would also provide support for the following:
 - The provision of a low-interest, revolving loan program whereby local entrepreneurs can apply for financing for major capital purchases, remodeling, equipment, or other significant capital expenditures
 - The *YEA* would sponsor a business plan competition for budding entrepreneurs at Yoakum High School. The *YEA* would pull from its membership the mentors to pair with the competitors to provide high-level coaching and assistance. Prizes can be in the form of cash or even college scholarships. Long-term, the program could be extended into Yoakum Junior High School.
 - The *YEA* would also serve as the primary liaison between the entrepreneurial community and city government advocating for the implementation and maintaining

of policies and programs that eliminate potential roadblocks to startup success, minimize red tape, and streamline procedures.

- YEDC will facilitate the creation of a local version of the Startup Texas Program (<https://www.startuptexas.com/>) to serve as a source of seed funding for entrepreneurs looking to commercialize and scale their product or service in Yoakum. This program would be a joint venture between the YEDC and the YEA.
- YEDC will highlight and celebrate the work of local entrepreneurs and highlight the potential that does exist for a younger generation who may be considering what to do. Additionally, YEDC will use programs in Yoakum High School, clubs, camps, competitions, and mentoring to establish an increased appreciation for entrepreneurship in youth.
- Analogous to the local 4-H and Future Farmers of America programs, similar programs should be implemented that focus on providing entrepreneurship training to Yoakum's youth. One method of accomplishing this goal is to add an entrepreneurship curriculum to the middle and high-school curriculums. Studies have shown that the implementation of these types of curriculums have proven to increase students' capacity to not only eventually start companies, but also to think creatively and ambitiously. Introducing young kids to entrepreneurship develops their initiative and helps them to be more creative and self-confident.
- The following are just a few examples of ways lessons about entrepreneurship can be integrated into Yoakum's school curriculums:
 - **Learning about local businesses:** Students can practice both interviewing and being interviewed with the help of local business leaders. A directory of the types of goods and services, locations, and hours of businesses can be summarized from these discussions. Students will gain insights into running such businesses including advertisement potential.
 - **Language Arts:** Students can be challenged to produce business ideas or products that they think would be of interest to local customers. Students can then debate the potential for success of the products and services which also leads to discussions of potential improvements. In addition, students can draft business plans that include considerations of competitors and potential markets.
 - **Thinking skills:** Students can be guided to reflect on the strengths and weaknesses of their products and services, and guided to generate their own unique, creative ideas for improvements. Such ownership drives students to persevere through adversity.
 - **Research skills:** Students could be asked to look through the yellow pages to spot businesses with interesting names, and then categorize these results according to superlative adjectives, foreign origins, business products and services, geographic locations, and/or types of customers.

- Facilitate discussions around opportunities for collaboration between Yoakum High School, University of Houston-Victoria (UHV), and Victoria College students and Yoakum's existing businesses in the areas of student-provided website design services, development of social media content, mentorships, and job shadowing to provide real life experience for students.
- The YEDC and Yoakum's Small Business Community must continue to forge and maintain strong relationships with regional entrepreneurial support entities such as UHV's Small Business Development Center, SCORE of Corpus Christi and SCORE of Houston, Golden Crescent Workforce Solutions, and Victoria College

CONCLUSION

A sustainable, homegrown Yoakum economy starts with its entrepreneurs and a vibrant, robust ecosystem. Over the life of this Strategic Plan, the Yoakum entrepreneurial ecosystem must be developed and be maintained by the business community with the help and support of local and regional entrepreneurial support organizations.

An Angel Network comprised of local and regionally based high-net-worth individuals must be established in Yoakum to provide entrepreneurs with a diverse source of capital to help their businesses start and grow. Additionally, this Angel Network will assist in creating a community culture that honors and embraces entrepreneurship. Lastly, a local Angel Network can be an advocate for entrepreneurs to encourage supportive government policies and programs that limit red tape and promote flexibility.

STRATEGIC PRIORITY: **Downtown Revitalization**

Downtown Yoakum, the City's historic center, is also the core of Yoakum's identity for the future. Creating an environment where transformative redevelopment can occur is a top priority for the YEDC. Yoakum will expand its competitive position with more destination dining, new walkable neighborhoods, and unique retail offerings. The Downtown Revitalization strategies included in the 2022-2031 Strategic Plan will identify steps to rekindle downtown's charm and character as well as establish its image as a new, refreshed, and exciting place to be.

The ultimate goal shall be to create a thriving and vibrant downtown district that includes jobs, housing, entertainment, restaurants, retail shopping, medical services, and recreational opportunities all within a walkable environment. This kind of mix of uses ensures that there will be activity throughout the day and that people do not have to leave downtown for the services they want. Downtown Yoakum should exude a quaintness that allows visitors and passers-by to feel that the area is not only the core of the city, but that it is exciting, unique, and safe.

Although Downtown Yoakum has many assets, in many ways it is blank slate that can be converted to meet the vision of its businesses and citizens. Revitalization of Downtown will require the continued work of infrastructure improvements such as sidewalks, parking, lighting, water, sewer, and drainage improvements.

Achieving the goal of reversing the decline of downtown Yoakum will require a broad partnership between the private and public sectors; a partnership that commits substantial time and resources to the mission. The partnership will have to persuade the entire Yoakum community to invest in downtown to improve its quality of place which, in turn, contributes to improving everyone's quality of life.

- **Encourage the development, deployment, and enforcement** of a comprehensive set of codes and maintenance requirements targeted specifically for the downtown business district. Such a program will hasten the revitalization of downtown and greatly support YEDC's efforts toward incentivizing redevelopment opportunities
- **Business community coming together to solve business problems:**

To successfully implement this Downtown Revitalization Strategic Plan, the right people and organizations and the right resources must be aligned behind a clear, yet flexible approach. This is particularly important given that revitalization is complex and takes time. And even when a certain level of success is achieved, maintaining that success requires continuous management. An effective downtown revitalization requires a real downtown champion and a core of committed volunteers. Most successful downtown revitalization programs start as grassroots operations—local people who are willing to take the lead. For greatest advantage, a Downtown Merchants Association (DMA) comprised of the leadership of businesses in and around Downtown Yoakum will have the following responsibilities:

- Collaborate with the YEDC to implement the Downtown Revitalization Strategic Plan

- Identify needed downtown infrastructure and collaborate with the City of Yoakum to create plans for installation
 - Spearhead the creation of a formal Downtown Business Improvement District (DBID)
 - Target two to four building improvement/renovation projects annually
 - Target one to two buildings to convert to hotels
 - Target the deployment of at least \$2,000,000 investment dollars annually for new property purchases for development
 - Work with local realtors to assist in the identification and attraction of developers to purchase downtown buildings to convert to business and residential spaces
 - Coordinate with local banks to establish a low-interest, revolving loan program to spur business startup and building improvements downtown
- **Branding and marketing:**

Promotion is essential to improving business activity downtown as well as instilling community confidence in the revitalization process. Promotion takes many forms, but the goal is to create a positive image that will rekindle community pride and improve consumer and investor confidence in Downtown Yoakum. Advertising, retail promotions, special events, and marketing campaigns will help sell the image and promise of Downtown to the community and the Golden Crescent region. Promotions will highlight Downtown's unique characteristics, business establishments, and activities to shoppers, investors, potential business and property owners, and visitors.

- A comprehensive Marketing Plan will be prepared to serve as a vehicle for conducting an energetic and aggressive marketing campaign of a rejuvenated Downtown Yoakum and all of its assets. Successful execution of a Marketing Plan will greatly enhance the image of the community and reinforce downtown's revitalization. The Marketing Plan will incorporate a wide variety of marketing techniques to promote Downtown Yoakum in order to reach a wide and diverse audience.
- The first effort to promote Downtown Yoakum should focus on publicizing the revitalization effort, rallying community support for the long road ahead. A useful tool in this endeavor will be an identifiable brand or image. A graphic logo and a short slogan or catchphrase will be developed to promote the revitalization effort and also to advertise the community, its downtown, and its unique businesses and history in many different contexts: banners and signage (including downtown gateway signs), brochures and print advertisements, and website placements.

Care will be taken in developing the downtown brand as it will represent many stakeholders, will be used over and over again, and will be viewed by many different audiences. Ideally, Downtown Yoakum's marketing materials will capture the essence of downtown, its best assets, and reflect to viewers that downtown is more than just a business district, that it is unique and inseparable from the community.

- The creation of marketing collaterals, such as brochures, will also be necessary toward the goal of getting the word out about the renaissance of Downtown Yoakum. Brochures will be most helpful once the revitalization effort has gathered some steam—once physical improvements have begun, new businesses have opened, or other exciting or transformative events have occurred. These, and all other marketing materials, will be well-designed—fashioned around the unifying downtown brand—and professionally printed. Brochures will be distributed in a variety of locations: downtown shops, city hall, chamber of commerce, area hotels, county courthouse, rest areas throughout the state, and other locations where out-of-town visitors are likely to stop.

In the near-term, pamphlets will be crafted to promote the revitalization effort itself. These will be distributed locally in an effort to raise awareness, recruit volunteers, attract donors, and to celebrate revitalization successes. These materials will be combined with joint advertising for downtown merchants or developed in a newsletter format published multiple times throughout the year.

- **Establishing a Tax Increment Redevelopment Zone for Downtown**
- **Ensuring that adaptive reuse of downtown structures is permitted and facilitated:**
 - Purchase one of the many empty buildings and convert it to a business incubator/resource center/shared workspace
 - Older structures can provide unique living spaces and are often attractive to Creatives, Millennials (Generation Y), and Centennials (Generation Z). These are the cohorts that will inherit this strategic plan and carry forth with its execution. Converting some of the older buildings in downtown into residential apartments and lofts will help to rehabilitate vacant buildings (e.g., businesses can renovate the upper story to a loft to rent. This will add more residential options in downtown, as well as create additional income for the business owners.
 - Implement fast-track permitting for new projects in the downtown business corridor
- **Recruiting a desirable mix of new retail, dining, and entertainment-related businesses**

National chains, anchor stores, shopping center developers, and large corporations are common business recruitment targets. However, business recruitment for Downtown Yoakum should seek different targets. For example, successful independent businesses in other locales, particularly downtown businesses, should be incentivized to expand into Downtown Yoakum. An already successful merchant opening a business in a new market generally is more likely to thrive than a start-up, because of their past experience (however, strongly supporting entrepreneurs will also be an important business development strategy).

New retail and eateries should be boutique in nature and/or specialty establishments that offer consumers something that cannot be found at the average strip mall or experienced shopping online. Along these same lines, breweries, wineries, and distilleries are growing

rapidly nationwide and are a popular fixture in most cities and towns and offer different allures for a mix of consumers.

New businesses and activities would appeal to people of all ages and generate nighttime and weekend activity. Downtown Yoakum would be a safe, attractive, and unique shopping environment, in which visitors would window-shop and stay longer.

- **Creating daytime, nighttime, and weekend activity for downtown**

Another strategy to bolster business success in a revitalized Downtown Yoakum would involve (1) existing businesses extending their hours of operation on both weekdays and weekends, and (2) attracting new businesses that would logically be open later into the evening and on weekends, such as dining and entertainment-oriented establishments. And an accompanying increase in the availability of outdoor seating areas and clean, well-maintained public restrooms would enhance the enjoyment of downtown.

Increasing overall activity Downtown is not just a business strategy, it is also a community building strategy. For Downtown Yoakum to be “open” at night and on the weekends means that residents have a place to go to eat, shop, and *see and be seen*.

- Recognizing the importance of downtown events to Yoakum’s vitality as well as attracting visitors to the area and expand the tax base, the roster of annual events should be expanded to include Easter, Cinco de Mayo, Juneteenth, and Oktoberfest celebrations. The businesses can benefit from the presence of those attending these community functions.

- **Sign and Façade Improvements**

To attract visitors and enhance the overall streetscape, all existing building owners should be encouraged to improve and maintain their building’s façade. Simple exterior upgrades can improve the overall perception of the downtown area. Of course, YEDC has had and will continue to deploy its Sign and Façade Improvement Grant Program to incentivize improvements.

- **Improve Downtown’s Landscaping**

Landscaping is a critical element for a downtown because it helps to create a sense of place and enhances the overall aesthetic feel of the area. Downtown’s current inventory of planter boxes serve as a vital landscaping foundation to build upon as a part of the revitalization. It is important that the planter boxes and all subsequent landscaping are adequately maintained and allow for sufficient pedestrian movement along the sidewalks.

- **Improve Downtown’s Walkability**

Walkability refers to how conducive an area is for walking and pedestrian orientation. A successful downtown area should be walkable. The visitor and residents alike should be able to park their vehicle in one location and comfortably and safely walk throughout downtown

to various destinations, and then easily return to their vehicle.

- **Innovation**

Work with service providers to install the technology infrastructure necessary to provide free high-speed Wi-Fi access throughout the downtown business district. Such a deployment will provide an enhanced experience for downtown workers, residents, and visitors.

CONCLUSION

Downtown Yoakum will have to be reinvented to viably serve contemporary purposes and markets, and to serve as a center for business, shopping, dining and entertainment, housing, community interaction, and culture.

Obviously, to effectively serve so many functions, a revitalized Downtown Yoakum must be well-planned, properly designed, and carefully maintained. And, because it will serve the needs of so many groups, its future care must rest with a coalition of city hall, citizens, and business groups that proactively assume responsibility for and take an active part in Downtown Yoakum's physical and economic revitalization.

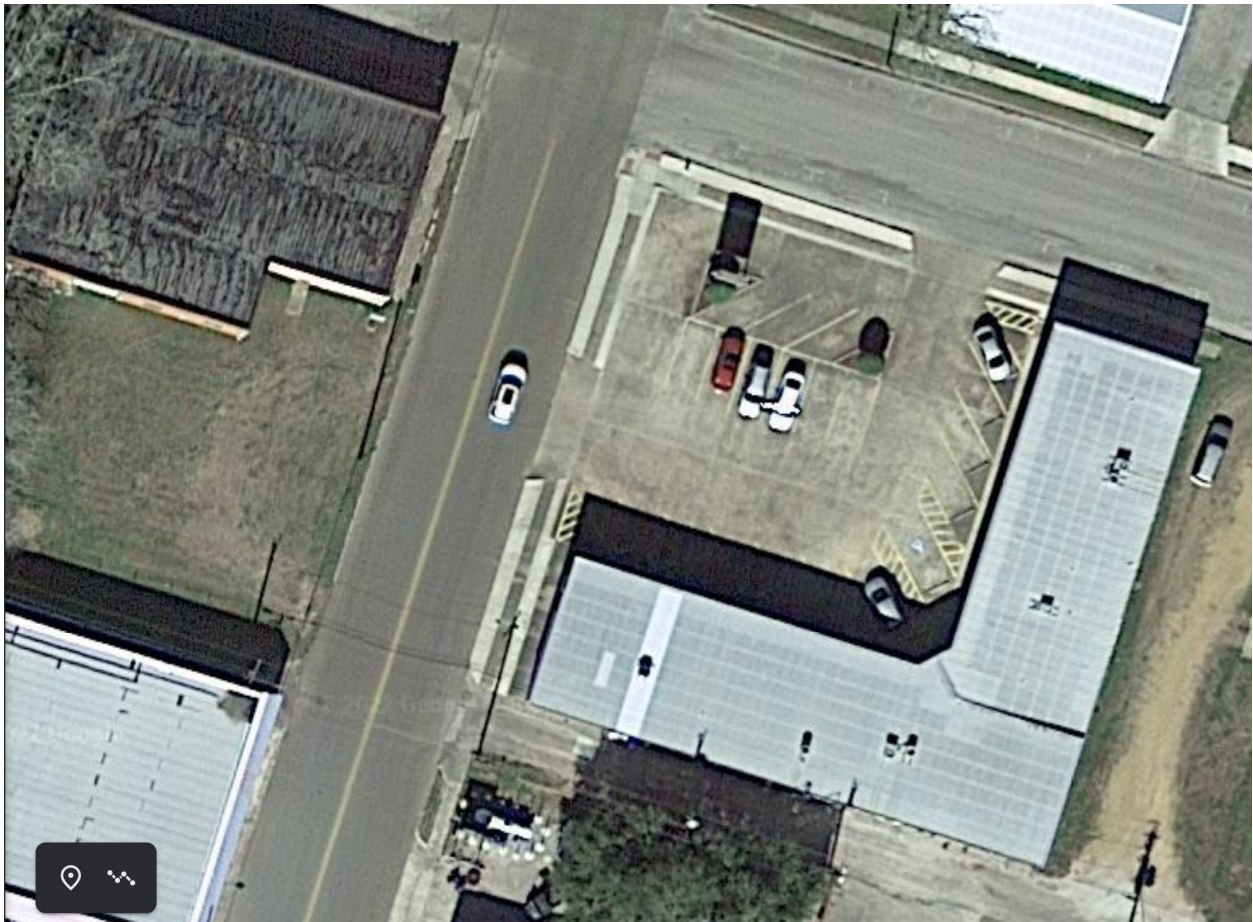
STRATEGIC PRIORITY: [Establishing a Business Incubator in Downtown](#)

The International Business Innovation Association (InBIA) defines an ***entrepreneurial ecosystem*** as a set of different individuals who can be potential or existing entrepreneurs, organizations that support entrepreneurship that can be businesses, venture capitalists, angel networks, and banks, as well as institutions like universities, public sector agencies, and the entrepreneurial processes that occur inside the ecosystem such as the business birth rate, the number of high potential growth firms, the number of serial entrepreneurs, and their entrepreneurial ambition.

The InBIA defines a business incubator as an entrepreneurial support center that typically charge nominal monthly program fees or membership dues in exchange for office/desk space and access to program offerings. Incubators offer programs to member companies that typically include mentoring, education/training, and informal learning opportunities. Incubators also host events to provide networking and learning opportunities for both member companies and the local community. Member companies are usually required to apply to ensure they meet the incubator's criteria or mission (industry, stage of company, founder demographics, etc.). Incubators usually have graduation policies that are typically based on achievement of agreed-upon milestones, growth metrics, or time-based stipulations. Typically, companies join incubators on a rolling basis, and are able to reside in the incubator for, on average, 1-3 years.

Many small and rural communities across the United States have begun to achieve significant successes with business incubators. Such a facility could prove a boon to the creation and sustainment of an entrepreneurial ecosystem in Yoakum.

The ideal target location for a Yoakum business incubator is downtown. By placing the incubator downtown, one or more empty buildings could be used for the incubator and thus removed from the inventory of potential blight. For example, at this writing, an ideal location for a downtown business incubator would be the Yoakum Medical Plaza at the intersection of Nelson and Irvine Streets:



A facility such as this could house several different types of business startups simultaneously.

A Downtown Yoakum business incubator would be a private/public partnership between the YEDC and the proposed *Yoakum Entrepreneur Association (YEA)* with the YEA providing the bulk of the financing to acquire a facility and underwrite the buildout, costs of utilities, office equipment, etc. and the YEDC providing the day-to-day management of the operation.

A Yoakum business incubator program would provide entrepreneurs an environment where they can focus on product or service development as well as sales and marketing. Participants would receive individual counseling, **coaching, mentoring, advocating, and business-building training programs from subject-matter experts from the YEA, UHV's SBDC, and the offices of SCORE of San Antonio and SCORE of Corpus Christi.**

In addition, program participants would have access to resources from the local and regional business community, and to multiple services within the incubator such as:

- Professional building management
- Centralized professional administrative services
- Access to business planning, financial, and legal applications
- Assistance with product or service launch
- Access to high-speed Internet service
- Mail, packaging, and shipping services

The Yoakum business incubator program would have one overarching mission and that would be to provide its participants with a unique environment to nurture their ideas and be empowered to eventually achieve self-sufficiency, and successfully compete in the marketplace.

The following is a list of strategies that can be deployed by the YEDC to achieve the strategic priority of ***Establishing a Business Incubator Downtown:***

- The establishment of a business incubator will represent an important community investment, both practically and symbolically; therefore, it will be necessary to build strong community support for the incubator program.
- Stakeholders need to be identified and then cultivated. The first step is to secure commitment from potential stakeholders who have the strongest interest and who are most likely to provide financial support for the endeavor. Chief among this group will be the proposed ***Yoakum Entrepreneur Association***. Once stakeholders have committed to the project, the organizational structure will have to be formalized. A governing body will likely be formed from a combination of the members from the YEA and the YEDC boards of directors, and it will be the organizational vehicle for maintaining, building, and strengthening commitment to the incubator program.
- Identify and secure a building or multiple adjacent buildings. As previously noted, the Yoakum Medical Plaza at the intersection of Nelson and Irvine Streets would be an ideal facility.
- Generate Business and Marketing Plans; market the incubator both within and outside the Golden Crescent Region
- Seek additional funding for the incubator program via the state of Texas' Small Business Incubator Fund program which offers long-term, asset-backed loans to support the establishment of business incubators in rural communities for the purpose of fostering and stimulating the development of new small businesses.

CONCLUSION

According to the Collins Dictionary of Medicine, an incubator is defined as a closed controllable environment in which optimum conditions may be established for the nutrition, growth, and preservation of organisms, whether bacterial or human. Similarly, a business incubator is a controlled environment in which optimum conditions may be established for the nutrition, growth, and sustainability of a business venture.

Establishing a business incubator in downtown is critical to the success of creating a viable entrepreneurial ecosystem in Yoakum. A successful incubator will contribute to creating and strengthening homegrown businesses as well as attracting new entrepreneurs to Yoakum.

STRATEGIC PRIORITY: Establishing a second industrial park within or near the ETJ

At the end of 2022, U.S. manufacturers accounted for 10.79 percent or \$2.5 trillion of the total output of the nation's economy and employed 12.5 million employees or 8.41 percent of the nation's workforce, with an average annual compensation of \$95,990.00. Lower business costs and the growth of automation make rural communities like Yoakum an attractive location choice for advanced manufacturing companies. In manufacturing-heavy states such as Missouri, North Carolina, and Ohio, there is a higher concentration of manufacturing in rural counties than in metro regions, and rural Michigan is only slightly behind the Detroit region's auto manufacturing.

In 2021, the YEDC, in collaboration with the Yoakum City Council, acquired approximately 63 acres of land with the goal of converting the site into Yoakum's second industrial park, dubbed IP2. With this purchase, the YEDC now has a highly coveted product to lure highly lucrative manufacturers. Beginning in mid-2021 and continuing into early 2023, the YEDC is pursuing funding, via the United States Economic Development Administration, necessary to install the infrastructure (e.g., water, sewer, electric, gas, broadband, etc.). necessary to make IP2 shovel ready.

Whether it is the attraction of a skilled and ready workforce, fewer labor unions, and flat land primed for development, rural communities like Yoakum and other communities in Lavaca County are often the choice for manufacturing site-location projects. Fortuitously, IP2 will ensure that Yoakum is a competitive choice for such site selectors. For example, the site is located entirely within a Texas Enterprise Zone and a federal Opportunity Zone, and companies that locate at the park will be able to take advantage of all the state and federal tax benefits associated with these programs.

In order to achieve IP2's full potential and attract manufacturers and their suppliers to the park, the site must be made **shovel-ready**. When the infrastructure installation for IP2 is nearly complete, the YEDC should commence aggressive marketing of the park for the



purpose of reaching full occupancy as quickly as possible. In addition to the Lead Generation applications outlined on page 12 of this document, there are several other tools and services that can be deployed to market IP2 to site selectors, real estate consultants, and developers- ***based upon the park achieving shovel-ready status:***

- One such service is Location One Information System (**LOIS**) by Global Location Strategies. **LOIS** is considered to be the leading global, online, economic development site selection tool. The tool provides a GIS-enhanced database system with detailed information on users' sites, buildings, and locations. Additionally, the tool uses customizable layers with market information such as demographics, workforce, infrastructure, housing, businesses, and industries.
- A service that can be utilized by the YEDC to aggressively market IP2 is **ResearchFDI**. **ResearchFDI** is a specialized market research firm that offers customized business intelligence services for economic development organizations like the YEDC. The **ResearchFDI** service puts users in direct contact with corporate decision-makers seeking to expand or relocate their organizations to new geographic locations. **ResearchFDI** focuses on connecting its clients with top executives in high-growth fields of aerospace and aviation, advanced manufacturing, agriculture/food manufacturing, and data centers to name a few. This service would permit the YEDC to establish valuable business relationships that will serve to boost awareness of IP2, promote its economic strengths, and increase external investment.



- An additional marketing option that the YEDC could implement would be to have one or more “virtual” buildings designed and developed for IP2. A virtual, speculative building, such as the shown below, allows prospects to customize and visualize a facility that would be situated on IP2. The *base design* would be one that meets the requirements of the industries targeted for IP2 as well as the majority of the specifications outlined in Requests for Information (RFI's) distributed by site selectors as well as those from the Governor's Office for Economic Development and Tourism. From the base design, users can then adjust any facet of the design to match their requirements and budget, and get a real-time visualization of their facility including a 3-D view of how their building would look placed on IP2 as well as a 3-D rendering of the facility's interior. Lastly, the user can download the renderings, plans, and projected costs along with the environmental and engineering assessments.

Dynamic Building Calculator

108,000 SF GENERAL PURPOSE INDUSTRIAL BUILDING 196,700 SF METALS PROCESSING BUILDING

1,000,000 SF TWO-STORY DISTRIBUTION BUILDING

Estimated Budget
\$54,000,000

Time to Build
12 Months

Floor Thickness: 6" Reinforced (Base) Column Spacing: 50'x50' (Base)

Exterior Finish Options (Metal/CMU): Precast Concrete (Base) HVAC: HVAC and Air Rotation System (Base)

Employee and Trailer Parking: Asphalt Applied to Stone Base (Base)

Dock Doors - 50 Add Office SF in Production Area - 5000

1,000,000 SF TWO-STORY DISTRIBUTION BUILDING

Download Pre-Designed Base Drawings and Building Plans

CONCLUSION

In many rural communities in the American South, such as communities like Yoakum, industrial parks provide one of the best avenues for economic development. Research on the impact of industrial parks finds that economic development organizations' investment in infrastructure and land development provide higher returns on investment than simple tax incentives. High-quality industrial zones are more likely to attract new advanced manufacturing plants, and manufacturing plants already based in industrial zones are more likely to expand. When IP2 is fully shovel-ready, such sites have the potential to bring millions of dollars in private investment to Yoakum along with stable, well-paying jobs.

On the other hand, bearing alone the cost of making the IP2 site shovel-ready may be more than the taxpayers of Yoakum and Lavaca County could absorb. Therefore, if the YEDC is not successful in securing the requisite outside investment whether it be from federal, state, and/or

private sources, then full consideration should be given to repurposing the 63-acre tract and recouping, at a minimum, the investment in purchasing the site.

STRATEGIC PRIORITY: **Improving Community Aesthetics**

A community's aesthetics, whether good, bad, or in between, can be directly connected to its overall well-being and collective self-esteem. And diminished community aesthetics often has an overreaching negative impact on the business community, most especially the small business community. Moreover, history reflects that successful communities pay attention to aesthetics.

In 2021, the City of Yoakum embarked upon a program of increased levels of code enforcement in the areas of residential homes and private property such as vehicles, boats, and campers. As of September 2022, the stepped-up code enforcement remains in the early stages of bearing fruit. Hopefully, the program will remain steadfast and even strengthened over the life of this strategic plan and beyond. And although this has been a much needed and welcomed first step, one critical component of strategic code enforcement remains to be enacted: a special set of codes to be applied to and enforced in Yoakum's Downtown Business District.

Downtown Yoakum

For more than a decade, Yoakum's Downtown Business District has been plagued by the systemic decline of buildings. Having a high volume of distressed, delapidated, and/or vacant buildings not only reduces the value of surrounding properties but also has a negative impact on conducting commerce. And even worse, these distressed, depilated, and/or vacant buildings are usually devoid of commercial activity which means the generation of sales tax is eliminated. The continued presence of vacant, abandoned, and deteriorated (VAD) properties pose significant threats to the successful conduction of commerce in and around Yoakum's Downtown. The problems resulting from the failure to address VAD properties via the application of strategic code enforcement, just like ignoring a leaking faucet, will cost more in the long run and cause more harm to commerce over time, and result in a greater amount of absentee ownership and more properties falling into disrepair.

By all accounts, vacant properties are a curse. Just ask anyone who is attempting to do business next to a boarded-up distressed building or a debris-filled abandoned lot. Yet abandonment often seems beyond the control of local officials, and it rarely incites a sense of urgency beyond the business owners on the block where it occurs. But the evidence shows that vacant properties are an expense that local governments simply cannot afford – and the expense grows with every year a property remains vacant or abandoned. Such properties produce little or no property or sales tax income, but they have a significant negative impact on downtown's aesthetics.

Strategic code enforcement, defined broadly, includes all of the elements involved in obtaining compliance from private owners of VAD properties. Property ownership comes with important responsibilities including maintaining properties in compliance with local codes. Strategic code enforcement is the most powerful tool that can be deployed to improve a community's aesthetics and its business environment.

As it relates to Yoakum's Downtown Business District, a set of strategically applied codes should be developed to address the following:

- Buildings and properties that are occupied by an unauthorized person(s); or
- Buildings and properties that are unsecured; or
- Buildings and properties with excessive outstanding liens; or
- Buildings and properties that are unoccupied and have had two or more violations of property maintenance ordinances within the previous six (6) month period; or
- Buildings that are unoccupied and utilities have not been provided to the building space for a continuous period of over six (6) months; or
- Buildings that are deemed to be abandoned and/or are used for non-commercial purposes such as storage

The YEDC will encourage the development, deployment, and enforcement of a comprehensive set of codes and maintenance requirements targeted specifically for the downtown business district. Such a program will hasten the revitalization of downtown and greatly support YEDC's efforts toward incentivizing redevelopment opportunities.

Beyond Downtown

Although the rehabilitation and revitalization of Yoakum's Downtown Business District is vital to the community's long-term economic well-being, there are also projects outside of downtown for which the YEDC should initiate and then collaborate with strategic partners to implement.

- The gateways into Yoakum located on US 77-A and Texas 111 are in critical need of a long overdue refresh. New, larger, backlit monuments should be erected with brick and stone masonry. New and improved signage will go a long way to improving Yoakum's quality of place as well as boosting the community's collective spirits.
- Installation of Splash Pads at strategic locations should be undertaken. Consideration should be given to installing sets of Splash Pads at (a) the municipal pool, (b) the municipal park, and (c) near or within downtown. These installations will offer visitors, kids, and adults alike, a fun activity for fellowship and socializing.
- The complete overhaul of the city's baseball, softball, and soccer complexes should be undertaken to provide Yoakum's youth, and their parents, with an ultra-modern sports facility.

Once completed, these projects will have a long-lasting positive impact on the Yoakum community.

CONCLUSION

The costs of the status quo are significant. Inaction is not an option. Investing in solutions to reverse the decline exacerbated by VAD properties located in and around downtown Yoakum will ultimately prove cost-effective and generate positive outcomes.

In conjunction with the Downtown Revitalization Strategic Priority, improving the aesthetics of the Downtown Business District will go a long way toward providing a favorable business environment

in which business owners operate. Improving Yoakum's aesthetics will also be critical to improving the city's quality of place and quality of life, and to stemming the city's tide of community decay. Lastly, implementing the steps outlined above will serve to develop a sense of esprit de corps among Yoakum's citizens.

STRATEGIC PRIORITY: **Increasing the inventory of available housing across all income classes**

Whether it be workforce housing or executive-level housing, Yoakum faces a severe inventory shortage across the income spectrum; one that negatively impacts its ability to grow and prosper. Existing companies need more housing for their employees, and the decisions made by companies contemplating establishing a presence in Yoakum are strongly influenced by the lack of housing inventory. And individuals or families looking to move into Yoakum for employment opportunities run into difficulty finding affordable market-priced housing with the amenities they are seeking.

Across the United States, housing shortages are at the forefront of public consciousness, and the prices of existing housing are rapidly increasing. The S&P CoreLogic Case-Shiller Index Report, the leading measure of U.S. residential real estate prices and the tracking of changes in the value of residential real estate, showed average home prices increased 18.8% in 2021. And the most recent Zumper's National Rent Report confirmed that monthly rent in 2022 is rising at almost twice as fast as it did through the same period in 2021. Prices have gone up, in part, because there simply is not enough housing to meet the demand. Presently, this is especially the case in Yoakum and its surrounding communities.

The United States alone has a housing shortfall of 3.8 million units. According to Freddie Mac researchers, "The main driver of the housing shortfall has been the long-term decline in the construction of single-family homes. That decline has been exacerbated by an even larger decrease in the supply of entry-level, single-family homes or starter homes."

Across the USA, people early in their careers like nurses and teachers, or those who work in lower-paying professions such as retail and childcare, are unable to find an affordable place to live. But without these workers, communities like Yoakum simply cannot grow. Yoakum needs workers at all levels, not just to live here, but to thrive here. And in order to do so, these workers will need ready access to childcare, healthcare, and quality of life and place amenities.

Exacerbating the housing shortage has been the negative impact of the COVID-19 pandemic of 2020/21 on the global economy and the resulting challenges to all segments of the real estate market. And Yoakum certainly has not been exempted from these impacts. The continued housing shortage will only serve to negatively impact Yoakum's ability to attract, expand, or retain businesses and investments.

Solving Yoakum's housing issues will take the application of innovative initiatives that will involve stakeholders across both DeWitt and Lavaca counties as well as the Golden Crescent Region as a whole. New coalitions will have to be established. Encouraging an increased pace of housing construction in and around Yoakum will require identifying and securing sites for new housing development, new and expanded incentive programs that reward developers for investing in the creation of new housing, and creative approaches (such as shared parking facilities and infill development) to reduce barriers to new housing construction.

The following is a list of strategies that can be deployed by the YEDC to achieve the **Strategic Priority of *Increasing the inventory of available housing across all income classes***:

- Encourage the refinement and stringent enforcement of a comprehensive set of residential codes and maintenance requirements with the goals of first halting further neighborhood decay, and then improving neighborhood livability and community aesthetics
- Encourage the establishment of a set of codes to encourage infill development
- Commissioning a housing study, to be underwritten by the YEDC:
 - Resolving the housing challenges will require a comprehensive *housing study* to gain an understanding of the breadth of the problem.
 - Among other things, a comprehensive housing study will identify and determine the nature and size of the demand, for example, the type of housing that is needed and the ideal price range for the Yoakum market.
 - The results of a housing study are among the best tools to deploy to attract developers because it demonstrates that there is a true need and the extent of that need. Additionally, the results are often used by developers, tax credit syndicators, lenders, other investors, and government entities to determine the appropriateness of proposed developments.
 - The structure of housing studies varies and would be based on Yoakum's priorities. Some of the common features most applicable to Yoakum's housing market are as follows:
 - Overview of the community
 - Compilation and evaluation of specific demographic data
 - Community economic analysis
 - Employment overview
 - Analysis of the policies and developer-related incentives of Yoakum, DeWitt County, and Lavaca County
 - An analysis of Yoakum's current housing inventory broken down by owner-occupied versus rental, and the type of housing
 - A report on the condition of available housing including the number of homes that need to be torn down and replaced OR that need to be renovated in order to be livable
 - Analysis of the affordability of housing for the existing and projected workforce
 - An estimate of how many housing units will be needed, per price point (from near or at-market to executive-level price points) and per category (e.g., families, seniors, disabled, young professionals, etc.), over the next five to ten years from the time of the study
 - Determination of how many housing units need to be built specifically for workforce housing over a period of five to ten years from the time of the study

- Determination of how much senior housing will be needed for five to ten years from the time of the study
 - A projection of how Yoakum's housing needs could change if its job growth were to exceed projections
 - Analysis of the area's development capabilities and, also, determination of the need for outside developers at the time of the study
 - Identification of potential sites within Yoakum's city limits as well as in Lavaca and DeWitt counties that are suitable for new housing developments
 - Identification of existing structures that are targets for adaptive reuse and infill construction
 - Stakeholder engagement to include interviews with the following entities:
 - Community Leaders
 - Major Employers
 - Contractors/Developers
 - Owners of Apartment Complexes
 - Realtors/Brokers
 - Home Sale Overview
 - Single-Family Units/Condominiums/Townhomes
 - New Construction Sales
 - Foreclosures
 - Rental Market Overview
 - Market Rate Rental Summary
 - Affordable/Subsidized Rental Summary
 - Senior Housing Market Overview
 - Independent Living
 - Assisted Living
 - Memory Care
 - Community engagement, including a survey of residents, to report back and inform on the challenges residents are having with securing housing. For example, if taxes or price points are viewed as barriers in addition to the sparsity of housing, this would be identified
- The results of the housing study will include analysis, policy review, and recommendations on how to achieve certain housing goals and on potential housing policy initiatives that would benefit Yoakum's housing market
 - Establishing a **housing development funding consortium** comprised of financial services companies based in DeWitt and Lavaca counties to establish a fund to provide assistance for the following investments:

- ✓ Acquisition of land & buildings
- ✓ Pre-development Expenses
- ✓ Construction or Renovation
- ✓ Infrastructure
- ✓ Permanent Loan/Loan Guarantee
- ✓ Rent or Sale Guarantees
- ✓ Gap Financing Loans

The type of projects that would be eligible to receive funding would include:

- ✓ Single Family Home Construction – (a per unit cap on costs including land and infrastructure would be applied)
- ✓ Multi Family Construction – (a per unit cap on costs including land and infrastructure would be applied)
- ✓ Rehabilitation alone OR Purchase/Rehab/Resale – costs could not exceed an established percentage (e.g., 50%) of a unit's assessed value

These projects would be targeted for inside Yoakum or in DeWitt and Lavaca counties near Yoakum's Extra-Territorial Jurisdiction (ETJ) boundary.

Additionally, an organization such as this could also serve as the administrators of a "land bank" whereby investors could deposit money and/or land and the "land bank," in turn, could create opportunities for housing programs. Lastly, this consortium could be the purchaser of lots targeted for adaptive reuse and the construction of replacement and/or new homes on the purchased lots.

- Make surplus and underutilized city-owned or county-owned land available at reduced or no cost for housing developments
- Utilize dilapidated and abandoned properties to leverage existing infrastructure for new infill housing
- Recognizing that economic development and real estate go hand-in-hand, the YEDC and the Victoria Area Association of Realtors (VAAR) must establish and maintain a strong partnership
- The YEDC and VAAR should facilitate the creation of housing options in and nearby Downtown Yoakum which would have the following benefits:
 - More appealing to the Generation Y (Millennials), Generation Z (Zoomers), and Generation Alpha demographic groups
 - An increase in foot traffic and the customer base for downtown merchants
 - A "captive" market for businesses and an increase in patrons for entertainment and restaurant establishments

- Either within or very near the ETJ, provide an age-restricted residential area(s) for ages 65 and up to provide lifecycle housing choices

CONCLUSION

In order for Yoakum to prosper over the next 10 years and to reverse the last two decades slow-but-steady decline in population, a range of housing solutions must be provided to address the needs of all economic segments of the community. Housing availability and affordability in and around Yoakum is not just a challenge for low and mid-wage workers, but it is also a problem in the executive/high-end housing spectrum. The housing deficit places pressure on Yoakum's existing companies in terms of retaining its workforce, yet it is perhaps an even bigger problem in terms of attracting new companies, owners, and executives who have employees from entry-level to the C-Suite unable to find suitable housing unless they commute long distances.

Sadly, if housing availability is not increased significantly, it is likely that overall housing prices will soar, driving existing and prospective residents and businesses to migrate to the nearest areas that have sufficient residential supplies while taking their sales, residential, and commercial taxes with them. Furthermore, without the implementation of solutions to the housing challenges, service workers already struggling to make ends meet from month-to-month will continue to be priced out of the community, forcing them to spend more on childcare and transportation because they cannot afford to live where they work. And the forecast is not much better for Yoakum's seniors living on limited incomes.

In order to successfully execute the strategies outlined above and begin the process of reversing the long-standing housing predicament, the YEDC must facilitate the creation of successful partnerships across both Lavaca and DeWitt Counties. And the YEDC must play a leading role in the creation of programs to improve access to suitable and attainable housing. In doing so, Yoakum will be poised to sustain a viable workforce for her employers as well as improve the quality of life and place for all of her citizens while maintaining the community's rural character and feel.

STRATEGIC PRIORITY: Updating and implementing the Corporation's Grant and Incentive Program and Strengthening and improving the viability of Yoakum's small businesses

Commencing in late 2020, the YEDC embarked upon a major overhaul of its then-existing grant program. The goal of the revamping project was to provide a wider-suite of grants and incentives targeted for specific economic and community development opportunities and veer away from the one-or-two-sizes-fit-all options previously deployed.

In January 2021 the Board of Directors of the YEDC approved the implementation of the revamped program to include the following grant and incentive options:

➤ **Community Improvement Major Projects Matching Funds Grant**

The purpose of this matching funds grant is to provide the financing necessary to team up with organizations that undertake creative and transformational projects that enhance Yoakum's quality of place, its citizen's quality of life, and improve the overall economic well-being of the city.

➤ **Community Improvement Small Project Matching Funds Grant**

The purpose of this matching funds grant is to provide the financing necessary for small projects related to community development to enhance Yoakum's quality of place, its citizen's quality of life, and improve the overall economic well-being of the city.

➤ **Downtown Business District Revitalization Grant**

The purpose of this incentive will be to promote the creation of new businesses and the retention and expansion of existing businesses operating within Yoakum's downtown business district by means of the major rehabilitation and restoration of existing properties to a condition that facilitates economic activity and significantly enhances the district's appearance via the removal of blight.

➤ **Exterior Façade Improvement Grant**

The purpose of this program is to provide funds to businesses seeking to improve their buildings' front exteriors to make them more visually appealing via the renovation, rehabilitation, restoration, and enhancement of the building's façade. These grants are intended to encourage high quality, lasting improvements which respect the unique character of the buildings, especially those structures located downtown.

➤ **Innovation Startup Business Incentive**

The purpose of this program is to promote the creation of new businesses within the sphere of the innovation economy. The program will give technology entrepreneurs the opportunity to convert their ideas into a thriving business.

➤ **Major Commercial Projects Matching Funds Grant**

The purpose of this matching funds grant is to incentivize the attraction of new businesses and associated primary jobs, the creation of new enterprises and the accompanying primary jobs, and the retention and expansion of Yoakum's existing businesses.

➤ **Micro-Small Business Improvement Matching Funds Grant**

The purpose of this program is to promote the stabilization and growth of existing micro-small businesses including personal care services (e.g., hair salons, barber shops, cosmetologists, house cleaning, childcare/daycare, personal trainers, etc.), auto repair entities, insurance agencies, independent contractors, and freelancers.

➤ **Micro-Small Business Startup Incentive**

The purpose of this program is to promote the creation of new micro-small businesses including personal care services (e.g., hair salons, barber shops, cosmetologists, house cleaning, childcare/daycare, personal trainers, etc.), auto repair entities, insurance agencies, independent contractors, and freelancers.

➤ **Small Business Improvement Matching Funds Grant**

The purpose of this program is to promote the retention and expansion of existing non-micro business enterprises within the City of Yoakum's Extraterritorial Jurisdiction (ETJ). The YEDC provides up to 50% in matching funds, via reimbursement, to businesses who are seeking to improve or expand their commercial properties.

➤ **Small Business Startup Incentive**

The purpose of this program is to promote the creation of new sales-tax-generating small businesses across Yoakum.

➤ **Startup Business Facility Lease or Purchase Incentive**

The purpose of this program is to reduce the number of building vacancies and facilitate the establishment of new businesses in underutilized areas of Yoakum, most notably the Downtown Business District. The intent of the program is to spur business growth and expansion by assisting businesses in leasing or purchasing the space they require to operate. The primary goals of the program are:

- Reduction in the inventory of vacant, abandoned, and blighted properties
- Increased employment
- Increased number of businesses

In addition to providing applicants with a project-specific array of options, the above suite of grants and incentives were designed to achieve the following goals:

- ✓ Strengthen existing businesses and even perhaps even expand their operations
- ✓ Better ensure that new businesses get off to a strong start and increase the likelihood that they will stay in business for a long period of time
- ✓ To ensure that YEDC receives the greatest possible return on its investments
- ✓ Establish a strong working relationship between the applicant business and the YEDC

CONCLUSION

The current suite of grants and incentives went into service in early 2021 and, as of this writing, they have been in use for two full years. The program should undergo a review in 2023 to evaluate its effectiveness and adjustments should be implemented to ensure that the offerings are meeting the needs of the Yoakum business community.

S.W.O.T. Analysis

**Strengths, Weaknesses, Opportunities and Threats Analysis for the
Yoakum Economic Development Corporation**

YEDC's Strengths	YEDC's Weaknesses
<ul style="list-style-type: none">• Recent establishment of a brand, vision, and mission• Adequate funding exists for projects and grants• Securing of the land for the location of a second industrial park (a.k.a. IP2)• Partnership with the city allows for leveraging of resources• Business leaders exist within the community to share expertise with the YEDC• (Soon-to-be) headquartered in the downtown business district	<ul style="list-style-type: none">• Limited number of volunteers to serve on the YEDC's Board of Directors and its Committees• Board representation is not in keeping with the City's demographics• Lacks engagement with community leaders and stakeholders• Lacks clear consensus on the types of industries and jobs to bring to community• No current Internet or Social Media presence• Understaffed when compared to other Economic Development Organization's in the Golden Crescent• Lack of consensus on whether corporation should focus exclusively on economic activity and community development versus focusing exclusively on economic development

YEDC's Opportunities

- Via Texas Highway 111, commercial and non-commercial travelers go through the heart of Yoakum and near downtown
- Attracting and incentivizing entrepreneurs especially those interested in starting businesses that will be based downtown
- Securing land inside or nearby Yoakum's ETJ for future development, especially for housing
- Propagation of the corporation's brand via establishment of a presence on the Internet and Social Media
- Presence of strong financial services entities
- Advertising community strengths: hospital, EMS, police, and fire department
- Yoakum's central geometric location relative to the rest of the Golden Crescent Region
- Proximity to major business centers of Houston, Austin, San Antonio, and Corpus Christi, as well as to ports, and international and regional airports
- Appeal to businesses and individuals who do not want to be in a big city
- Work from home movement allows for workforce relocation without infrastructure
- Victoria College and local workforce board provide resources for workforce training
- Historic downtown if redeveloped could offer a unique location for small business development
- Attractive location for retirees
- Diversity of city's population
- Businesses that do not have strong location requirements could potentially locate in Yoakum (call centers and other back-office operations)

YEDC's Opportunities (continued)

- Being off the beaten track and yet central to a growing area gives Yoakum the potential to strengthen its tourism industry

YEDC's Threats

- Continued brain-drain; specifically, the loss of high-school and college graduates as well as skilled intellectual and technical labor to more favorable geographic, economic, or professional environments
- Lack of consensus among the Board of Directors on the corporation's mission and vision
- Culture of anti-growth
- City lacking a defined and documented vision and strategy
- The changing demographics has caused some friction
- Community has been slow, and in some cases resistant, to incorporating its entire demographic spectrum into its economy
- Severe housing shortages at all income levels and price-points
- Developable land within the city is limited and growth through annexation is a challenge
- Lack of a defined and applied set of enforceable codes of ordinances governing properties and structures within Yoakum's downtown business district
- Per the Census Bureau, Yoakum's population and workforce was stagnant from 2010 to 2021
- Majority of workforce does not live within the city's ETJ
- Slow or non-development of a second industrial park (IP2) due to lack of community interest
- When compared to other peer communities, Yoakum does not possess unique qualities or distinct advantages to differentiate it from other nearby communities or those across the state

YEDC's Threats (continued)

- Water limitations could impact large development in and around the city's ETJ

-
- Being off the beaten track and yet central to a growing area gives Yoakum the potential to strengthen its tourism industry
 - Development of niche retail would help build tourism
 - The full development of a second industrial park (a.k.a. IP2)
 - Failure to “land” a major project in the near-term could result in a loss of confidence
 - Slow population growth and lack of growing workforce
 - Downturns in the economy could impact YEDC’s sales tax revenue
 - Community’s aesthetics
 - High percentage of the city’s ethnic minority populations remain marginalized and under-represented in its economy
 - Unclear who will emerge as community’s leaders for the next ten years and beyond

Community Demographic Analysis

According to the U.S. Census Bureau, in 2021, the City of Yoakum had a population 5923 people with a median age of 35.2 and a median household income of \$40,276. Between 2019 and 2021 the population of Yoakum declined 3.9% and its median household income declined from \$41,384 to \$40,276, a -2.68% decrease.

The 5 largest ethnic groups in Yoakum are Hispanic/Latino (49.4%), White (Non-Hispanic) (38.1%), African-American (10.8%), and Other (Non-Hispanic) (1.8%). 89.7% of the residents in Yoakum are U.S. citizens.

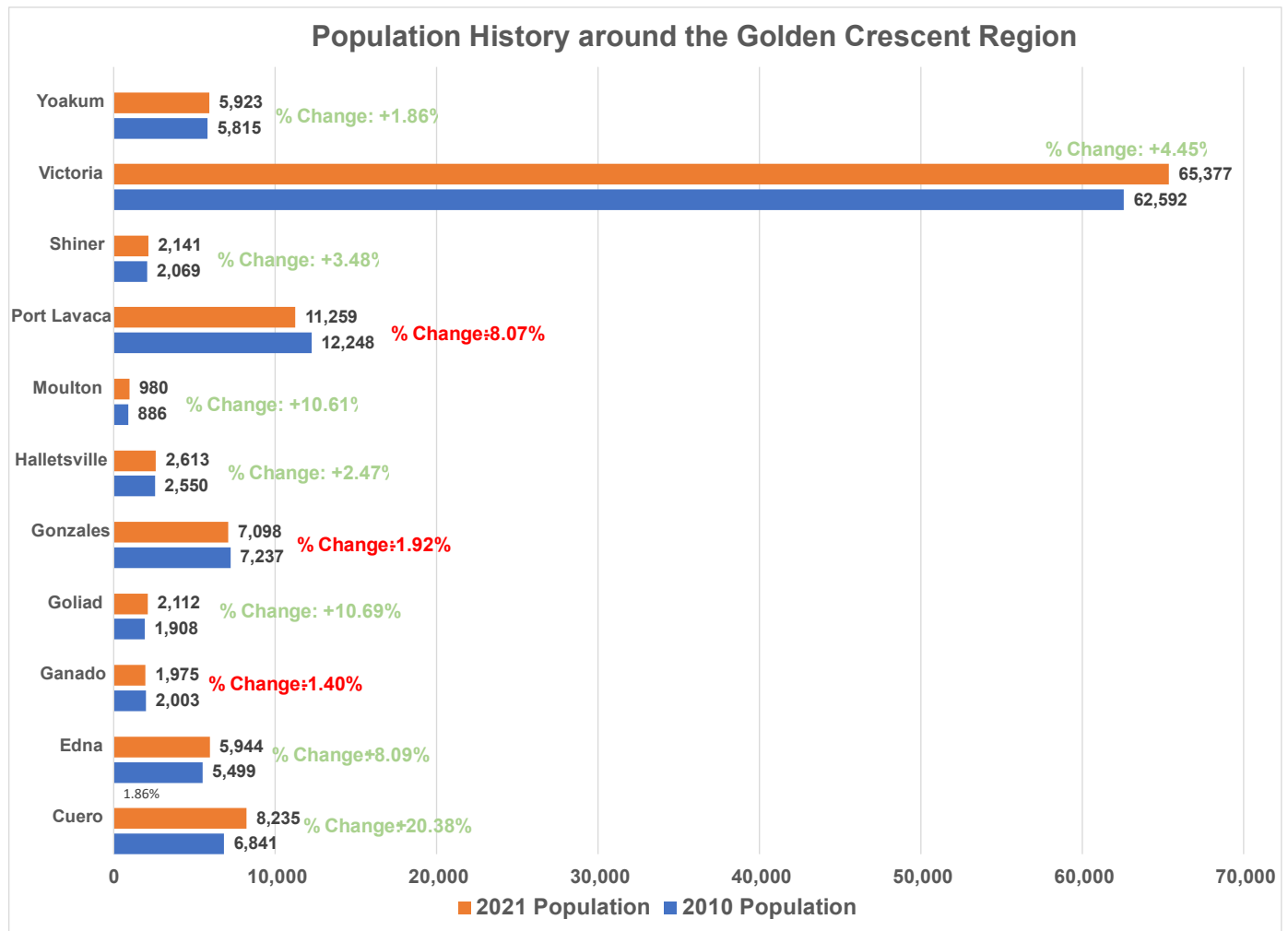
In 2021, the median property value in Yoakum was \$87,000, and the homeownership rate was 66.2%. Most people in Yoakum drive alone to work, and the average commute time is 21 minutes. The average car ownership in Yoakum is presently two cars per household

Population History around the Golden Crescent Region

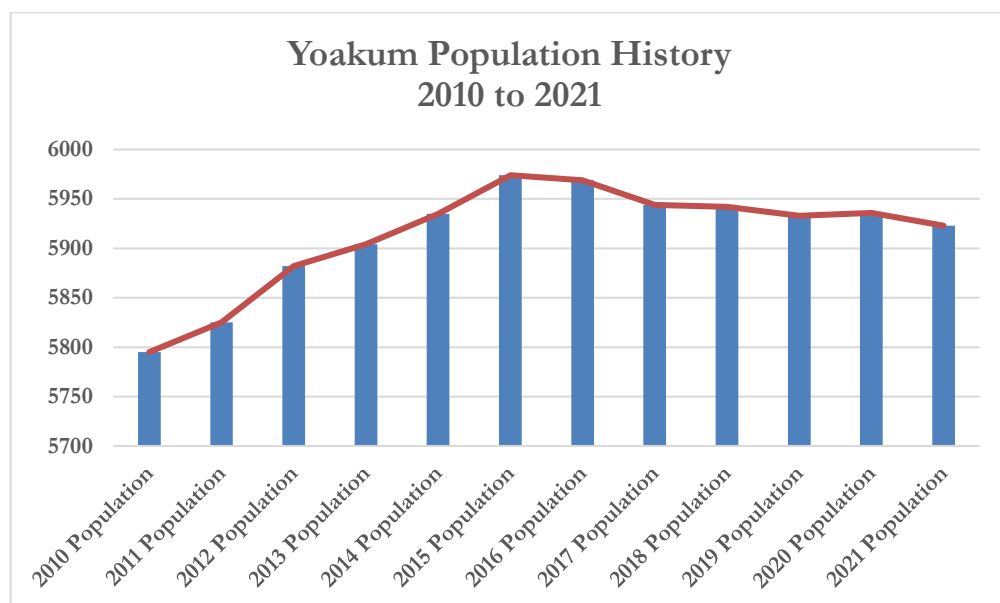
COMPARISON OF TOTAL POPULATION OF THE MOST POPULOUS GOLDEN CRESCENT COMMUNITIES, 2010 & 2021

Yoakum's population grew from 5,815 in 2010 to 5,923 in 2021, a 1.86-percent increase. Of the eight Golden Crescent's communities that experienced growth from 2010 to 2021, Yoakum's increase was the least.

	Cuero	Edna	Ganado	Goliad	Gonzales	Hallettsville	Moulton
2010 Population	6,841	5,499	2,003	1,908	7,237	2,550	886
2021 Population	8,235	5,944	1,975	2,112	7,098	2,613	980
	Port Lavaca	Shiner	Victoria	Yoakum			
2010 Population	12,248	2,069	62,592	5,815			
2021 Population	11,259	2,141	65,377	5,923			



Source: The United States Census Bureau



Source: The United States Census Bureau

Overall Profile for Yoakum

Percent of Yoakum located in Lavaca County (63.2%), Percent located in DeWitt County (36.8%)

People & Housing (2021)		Employment & Income (2021)	
Population	5923	Labor Force (persons working in the area)	2466
H.S. Diploma or More - % of Adults 25+	71.50%	Unemployment Rate	7.7
Bachelor's Degree or More - % of Adults 25+	8.40%	Median Household Income	\$40,276
Households	2102	Median Family Income	\$44,522
Total Housing Units	2569	Poverty Rate	13.4
Percent of Total Units Vacant for Seasonal or Recreational Use	1.60%	Mean Travel Time to Work (in minutes)	21

Source: The United States Census Bureau

Median Age and Age Breakdown

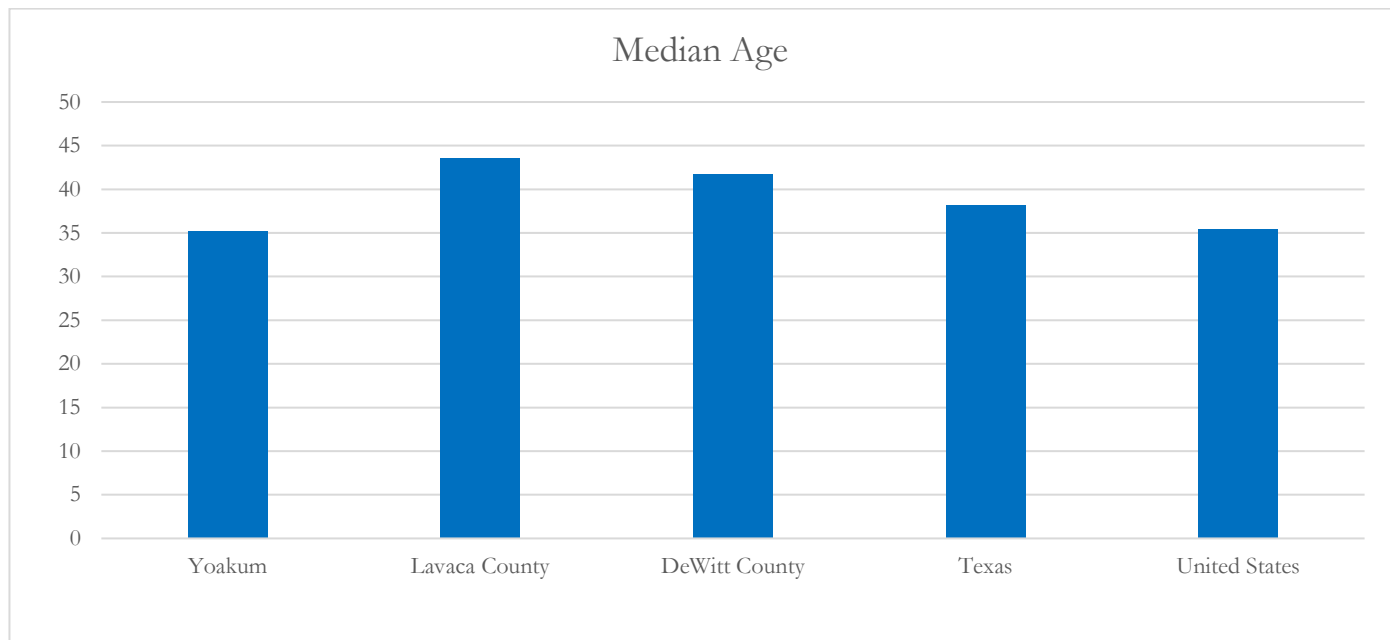
MEDIAN AGE AND PERCENT OF TOTAL POPULATION BY AGE GROUP, 2021

	Yoakum	Lavaca County	DeWitt County	Texas	United States
Median Age	35.2	43.6	41.7	38.2	35.4
Total Population	5,923	20,544	19,918	29,527,941	331,893,745
Preschool (0 to 4)	344	1,294	1,255	1,919,316	18,917,943
School Age (5 to 17)	1,244	3,349	3,247	5,580,781	54,762,468
College Age (18 to 24)	509	1,376	1,335	2,864,210	30,202,331
Young Adult (25 to 44)	1,587	4,931	4,780	8,385,935	88,947,524
Adult (45 to 64)	1,048	5,588	5,418	6,939,066	83,637,224
Older Adult (65 plus)	1,185	4,006	3,884	3,838,632	55,426,255

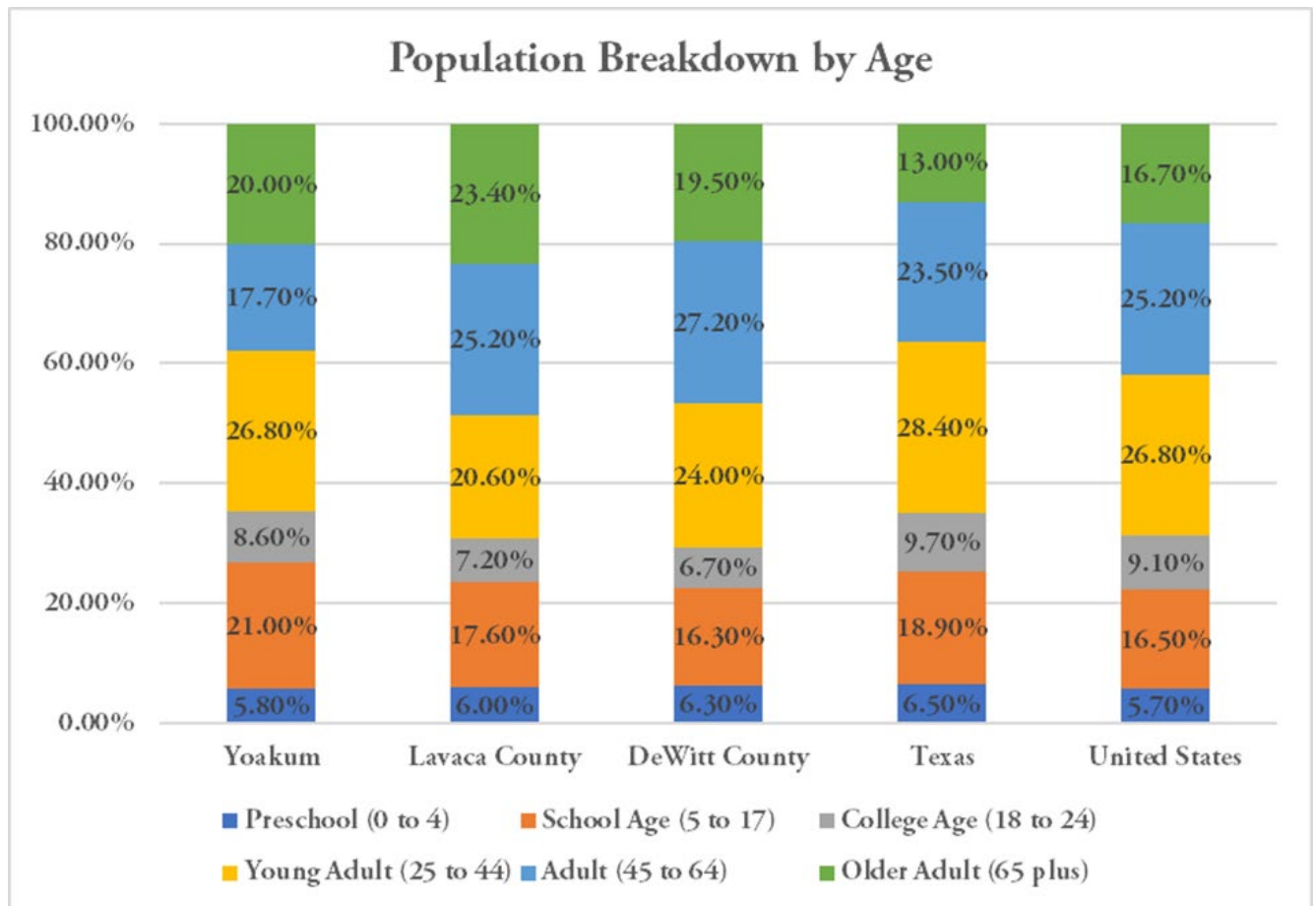
Source: The United States Census Bureau

Yoakum's median age of 35.2 is slightly lower than the Texas median age of 38.2, and virtually the same as that of the United States' 35.4. Lavaca County and DeWitt County have significantly higher median ages, 43.6 and 41.7, respectively.

The young adult age group (25-44) is critical for economic development and the success of businesses. Communities with high proportions of young adults are more prepared to provide the necessary workforce for businesses. 26.8% of Yoakum's population falls within the young adult age group, which is slightly lower than Texas' 28.4% and identical to the United States' 26.8%. Both Lavaca County and DeWitt County have much lower percentages of young adults, 20.6% and 24.0%, respectively. Yoakum, Lavaca County, and DeWitt County each have much higher percentage of seniors than that of Texas and the USA.



Source: The United States Census Bureau



Source: The United States Census Bureau

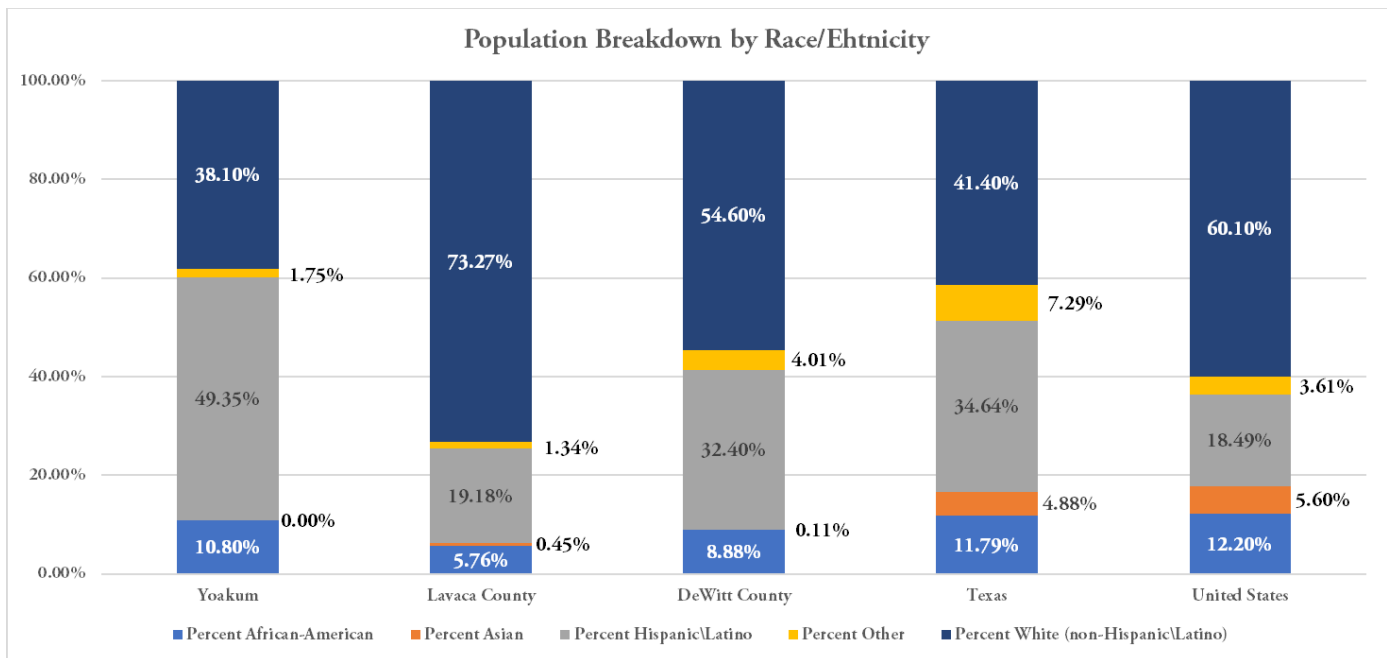
Racial/Ethnic Breakdown

PERCENT OF TOTAL POPULATION BY MAJOR RACE/ETHNIC CATEGORIES, 2021

Yoakum has a much higher percentage of racial/ethnic minorities (49.4% Hispanic and 10.8% African-American) than Lavaca County (19.2% Hispanic and 5.8% African-American) and DeWitt County (32.4% Hispanic and 8.9% African-American)

	Yoakum	Lavaca County	DeWitt County	Texas	United States
Total Population	5,923	20,544	19,918	29,527,941	331,893,745
African-American Population	640	1,183	1,773	3,481,344	40,491,037
Asian-American Population	0	92	20	1,440,964	18,586,050
Hispanic\Latino Population	2,923	3,941	6,453	10,228,479	61,367,153
Other Population	104	274	799	2,152,587	11,981,364
White (non-Hispanic\Latino Population	2,257	15,053	10,875	12,224,568	199,468,141

Source: The United States Census Bureau



Source: The United States Census Bureau

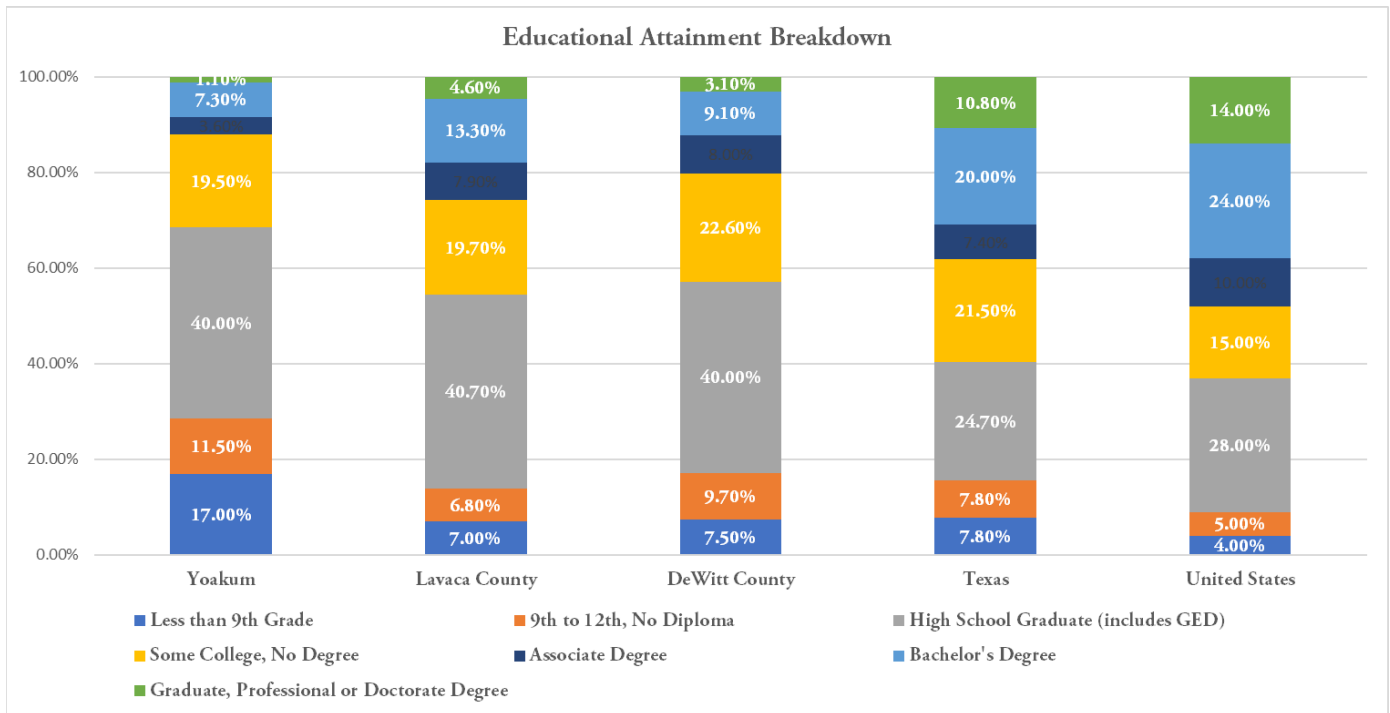
Educational Attainment

SHARE OF TOTAL POPULATION (AGE 25 AND UP) BY LEVEL OF EDUCATION, 2021

Yoakum has a much higher percentage of adults without a high school education (28.5%) than Lavaca County (13.8%), DeWitt County (17.2%), Texas (15.6%) and the United States (9.0%). The city also has a low percentage of adults with college degrees (11.7%) when compared to Lavaca County (25.8%), DeWitt County (20.2%), Texas (38.62) and the United States (48.0%).

	Yoakum	Lavaca County	DeWitt County	Texas	United States
Total Population Age 25 or Older	3,820	14,216	14,082	19,163,634	228,011,003
Less than 9th Grade	649	995	1,056	1,494,763	9,120,440
9th to 12th, No Diploma	439	967	1,366	1,494,763	11,400,550
High School Graduate (includes GED)	1,528	5,786	5,633	4,733,418	63,843,081
Some College, No Degree	745	2,801	3,183	4,120,181	34,201,650
Associate Degree	138	1,123	1,127	1,418,109	22,801,100
Bachelor's Degree	279	1,891	1,281	3,832,727	54,722,641
Graduate, Professional or Doctorate Degree	42	654	437	2,069,672	31,921,540

Source: The United States Census Bureau

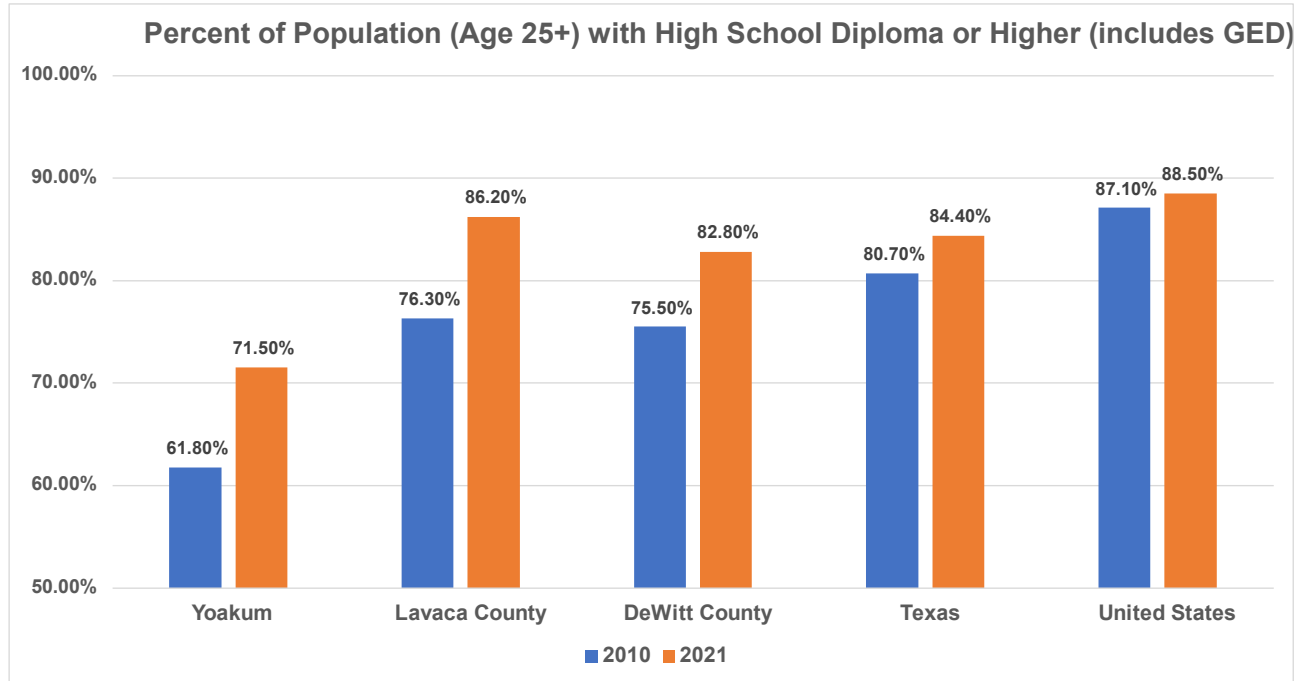


Source: The United States Census Bureau

Educational Attainment

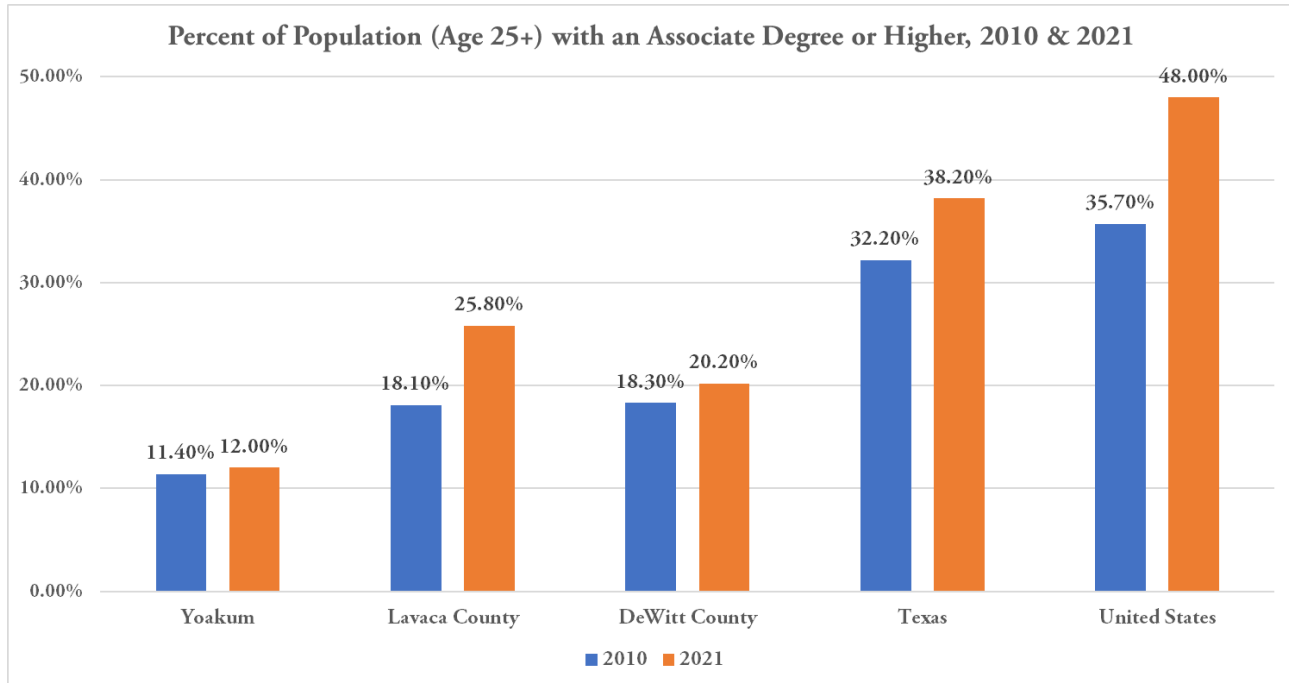
PERCENT OF POPULATION (AGE 25+) WITH A HIGH SCHOOL DIPLOMA OR HIGHER, 2010 & 2021

Although Yoakum's percentage of adults with at least a high school education has increased greatly over the last decade from 61.80% to 71.50%, it nonetheless has consistently lagged behind Lavaca County, DeWitt County, Texas, and the United States in the same category over the same period.



PERCENT OF POPULATION (AGE 25+) WITH AN ASSOCIATE DEGREE OR HIGHER, 2010 & 2021

Yoakum's percentage of adults 25 or older that obtained an Associate degree or higher remained virtually flat from 2010 (11.4%) to 2021 (12.0%), and lagged behind Lavaca County, DeWitt County, Texas, and the United States in the same category over the same period.

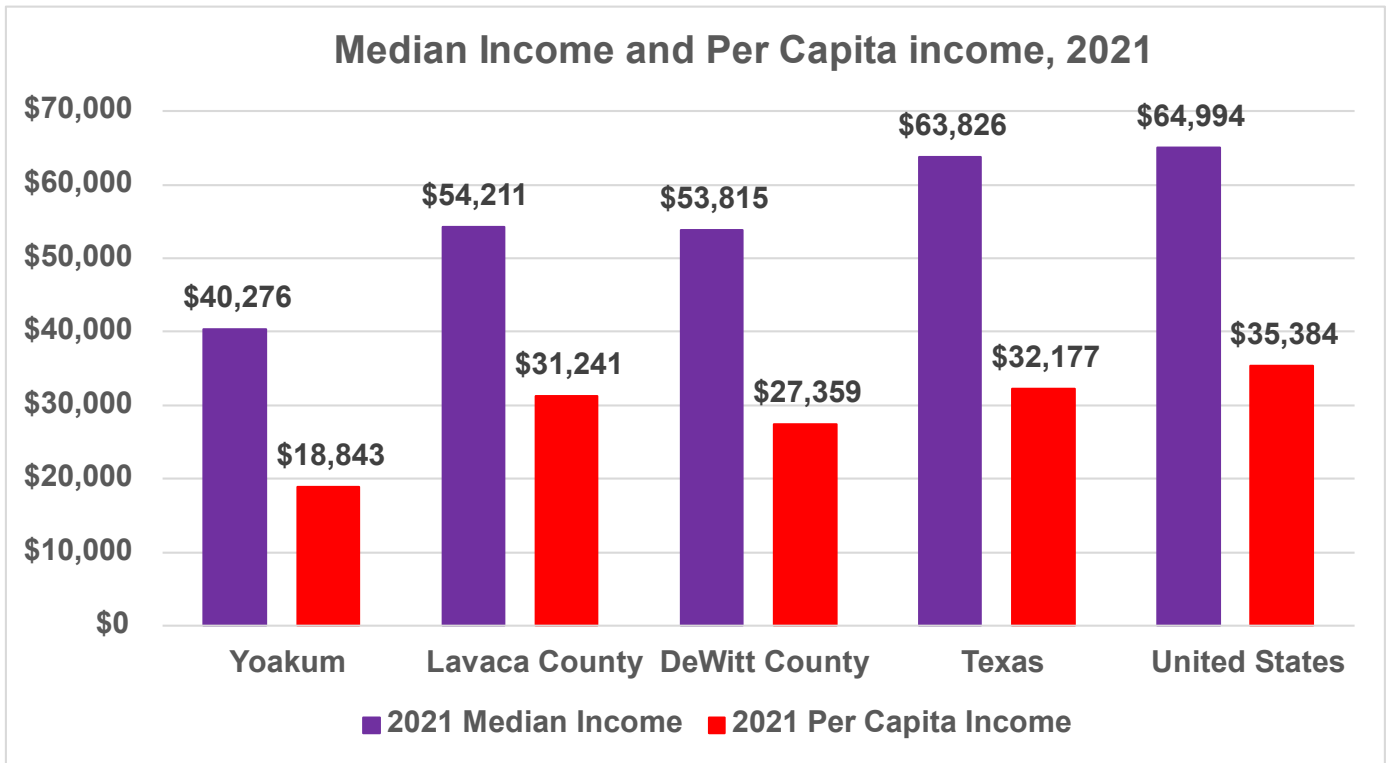


Source: The United States Census Bureau

Annual Income MEDIAN HOUSEHOLD INCOME AND PER CAPITA INCOME, 2021

Yoakum's per capita income of \$18,843 is much lower than that of Lavaca County (\$31,241) and DeWitt County (\$27,359). And the two counties are not far behind the Texas per capita income of \$32,177.

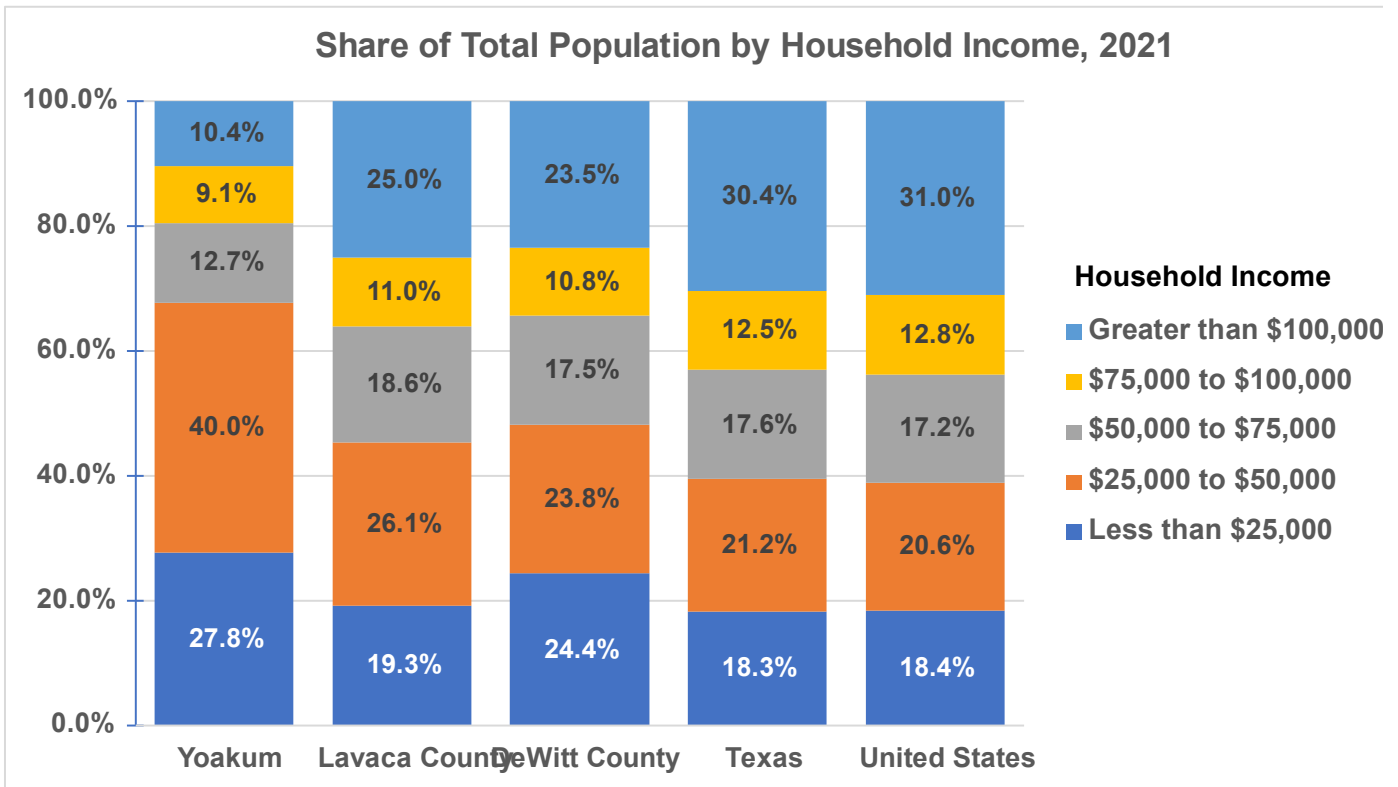
Yoakum's median income (\$40,276) also trails the median income of Lavaca County (\$54,211) and DeWitt County (\$53,815).



Source: The United States Census Bureau

Household Income Share of Total Population by Household Income, 2021

Approximately 68% of Yoakum's households have annual incomes of \$50,000 or less. And only 10.4% of Yoakum households have incomes above \$100,000, compared to 25.0% for Lavaca County and 23.5% for DeWitt County.

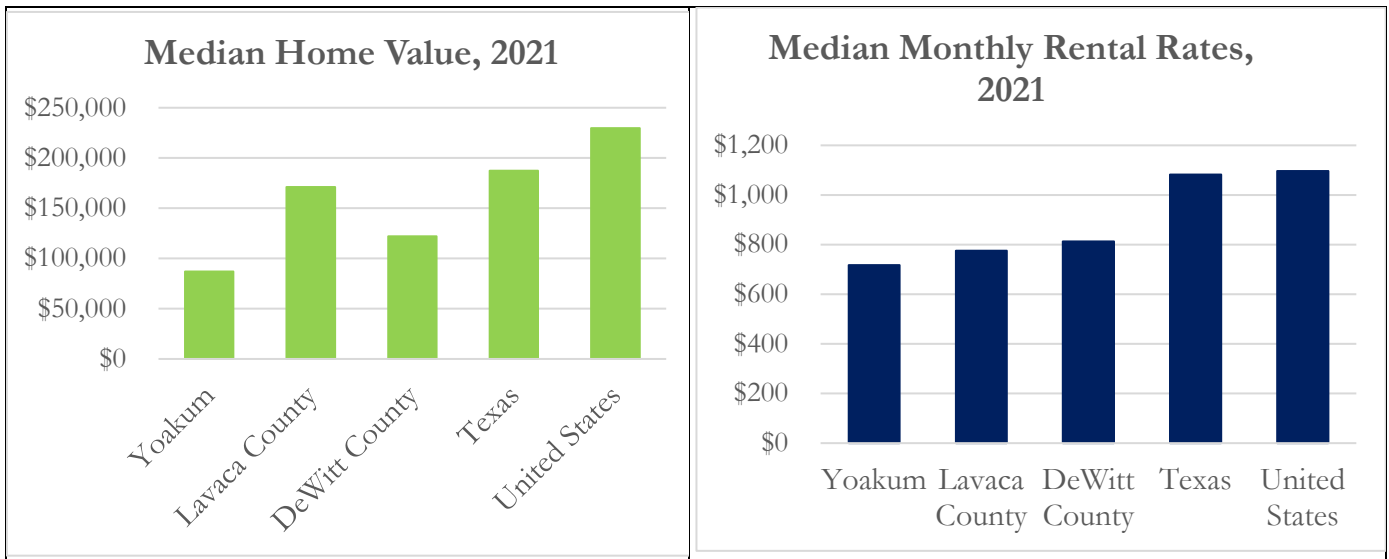


Source: The United States Census Bureau

Housing Costs

Median Home Values and Monthly Rental Rates, 2021

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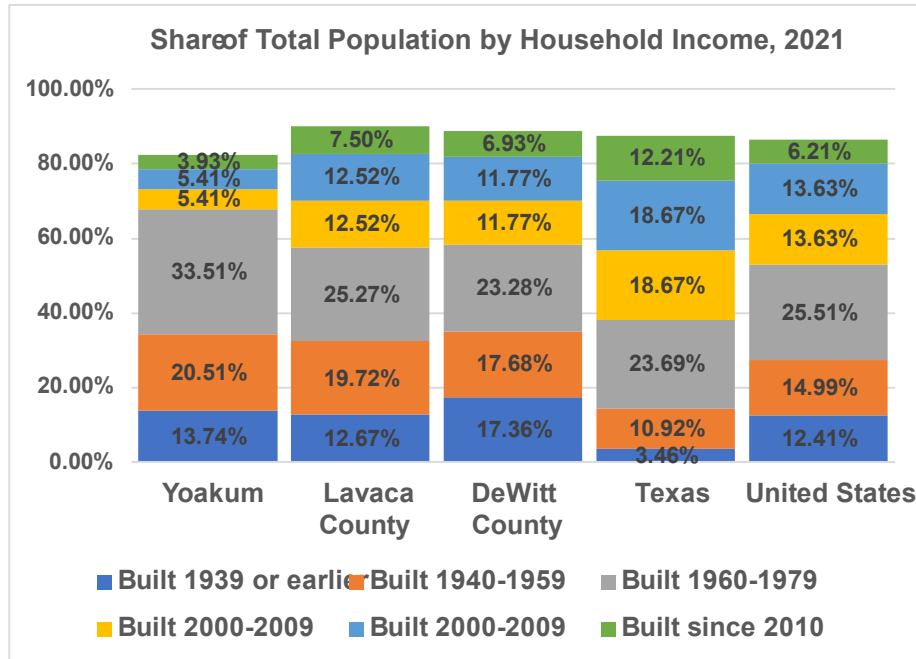


Source: The United States Census Bureau

Housing Age Breakdown

Percent of Total Housing Stock by Year of Construction, 2021

The percentage of Yoakum's housing stock that was constructed before 1960 (34.25%) is nearly the same as that of Lavaca County (32.39%) and DeWitt County (35.04). However, in terms of new housing stock, only 9.34% of Yoakum's homes have been built since 2000 which trails Lavaca County's 20.02% and DeWitt County's 18.70%.

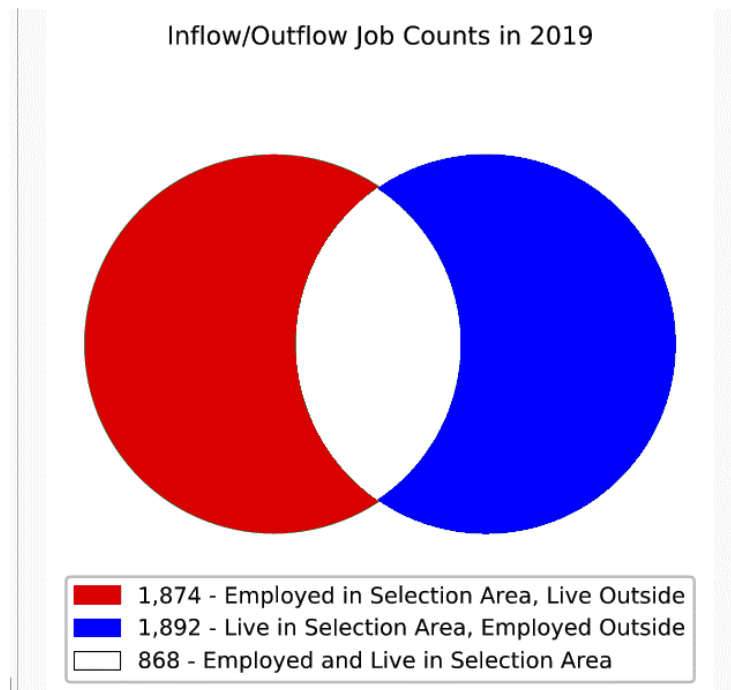


Source: The United States Census Bureau

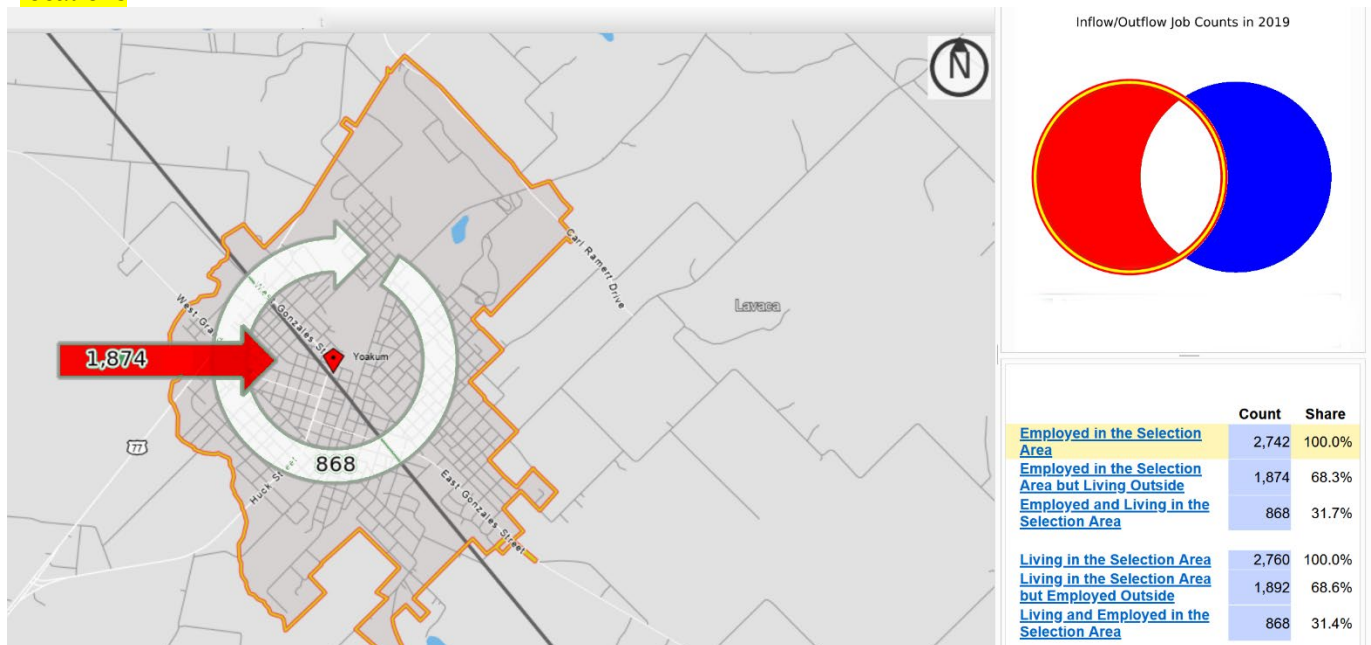
Worker Inflow/Outflow Counts for 2019

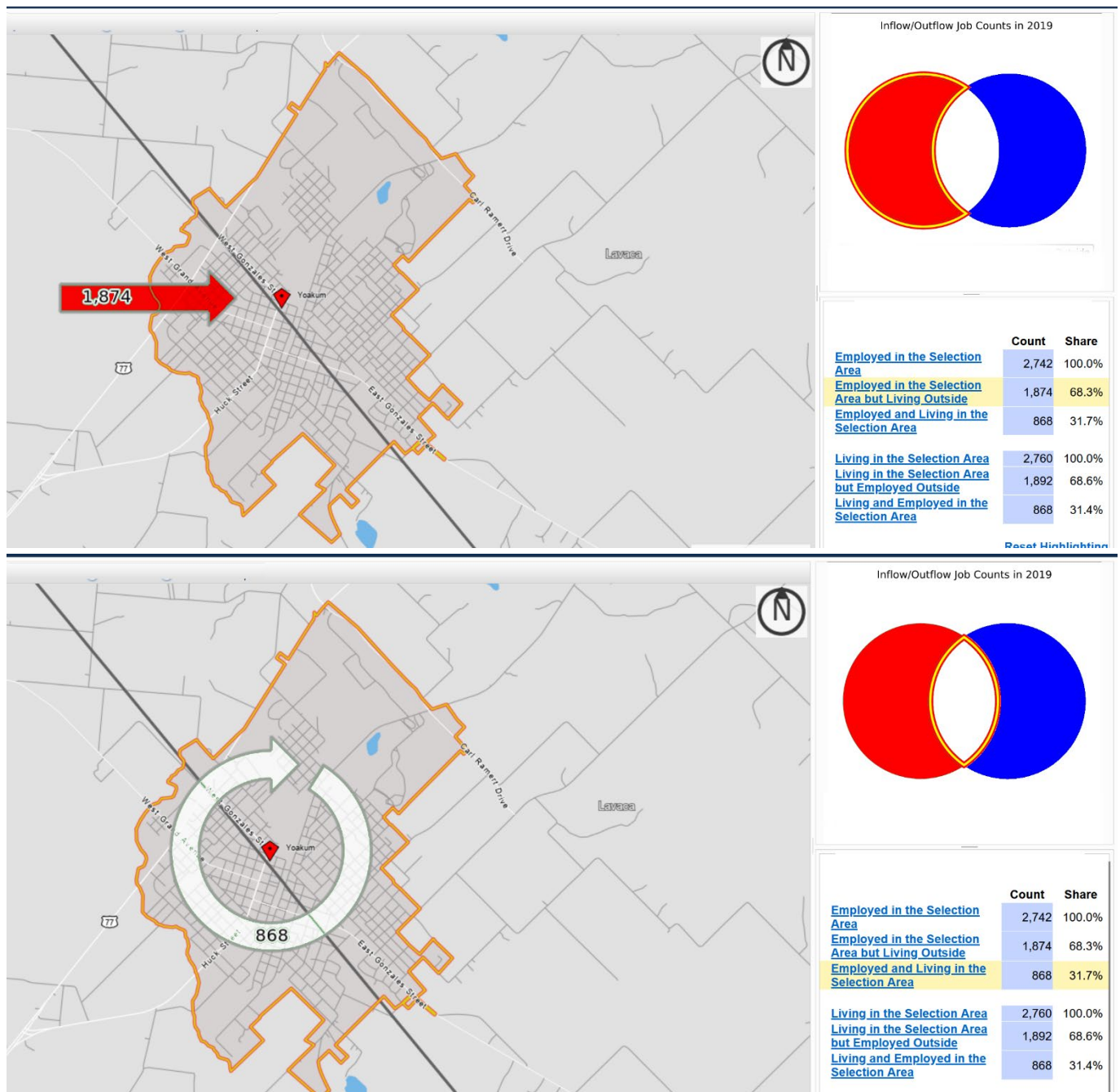
According to the U.S. Census Bureau's Longitudinal Employer-Household Dynamics Database, as of 2019 (most recent set of complete data available), 68% of the people that work at jobs inside Yoakum's Extra-Territorial Jurisdiction (ETJ) live elsewhere. And 68% of working-age individuals that live within Yoakum's ETJ work outside the city's limits.

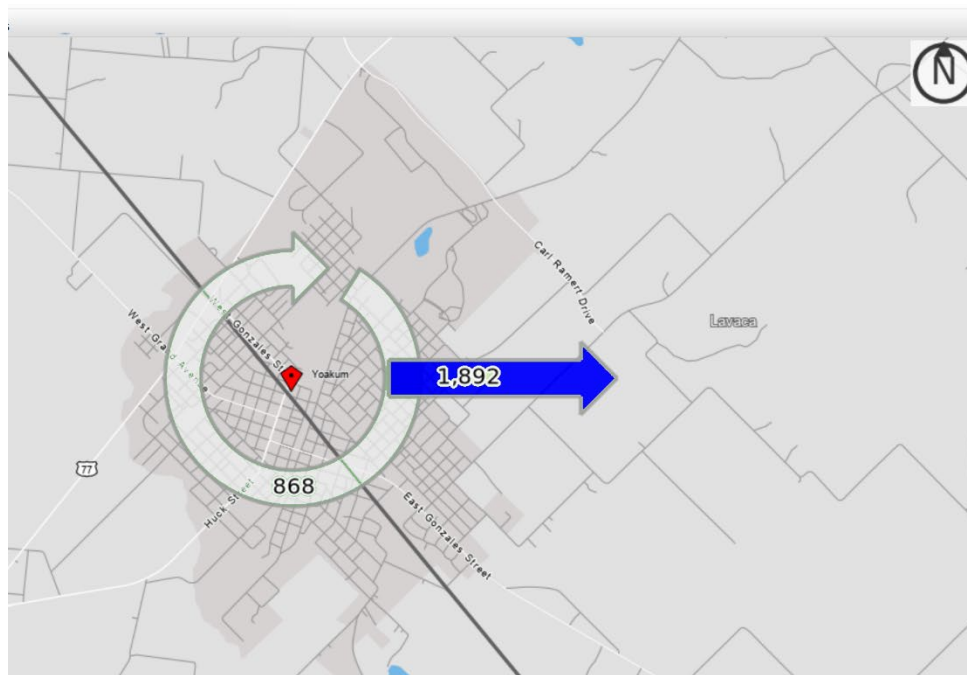




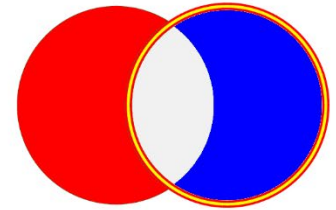
NOTE: The overlay arrows do not indicate directionality of worker flow between home and employment locations



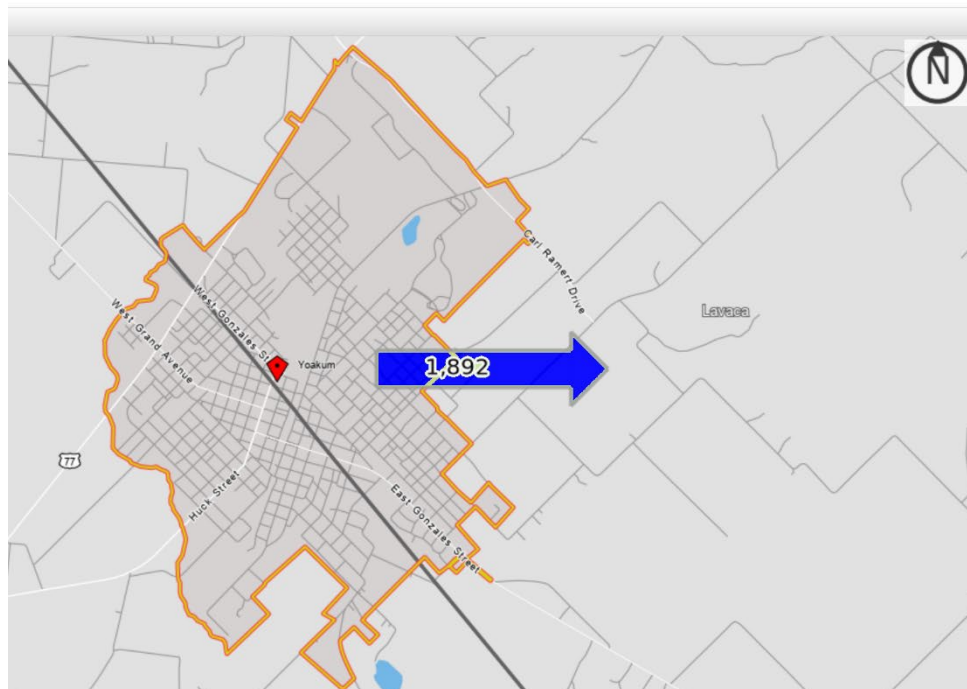




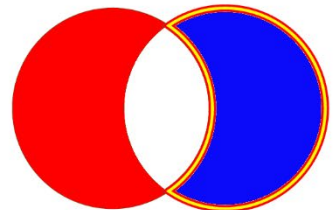
Inflow/Outflow Job Counts in 2019



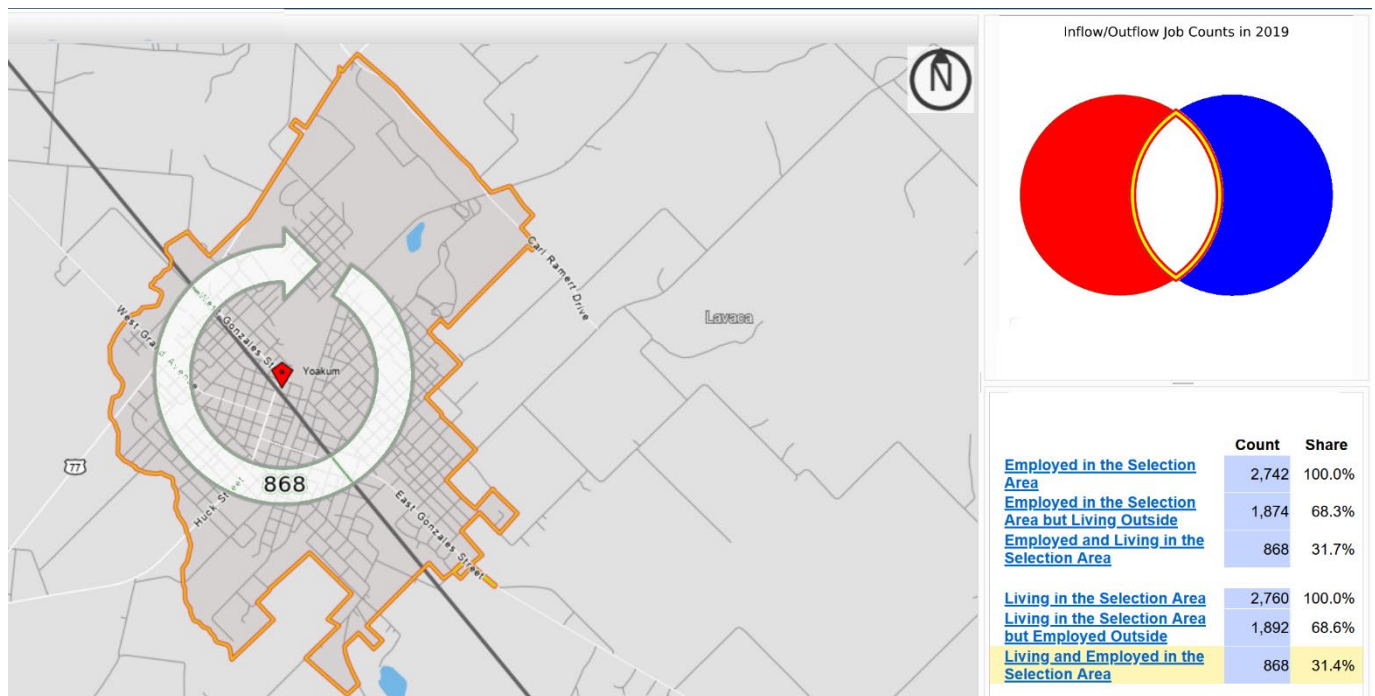
	Count	Share
Employed in the Selection Area	2,742	100.0%
Employed in the Selection Area but Living Outside	1,874	68.3%
Employed and Living in the Selection Area	868	31.7%
Living in the Selection Area	2,760	100.0%
Living in the Selection Area but Employed Outside	1,892	68.6%
Living and Employed in the Selection Area	868	31.4%



Inflow/Outflow Job Counts in 2019



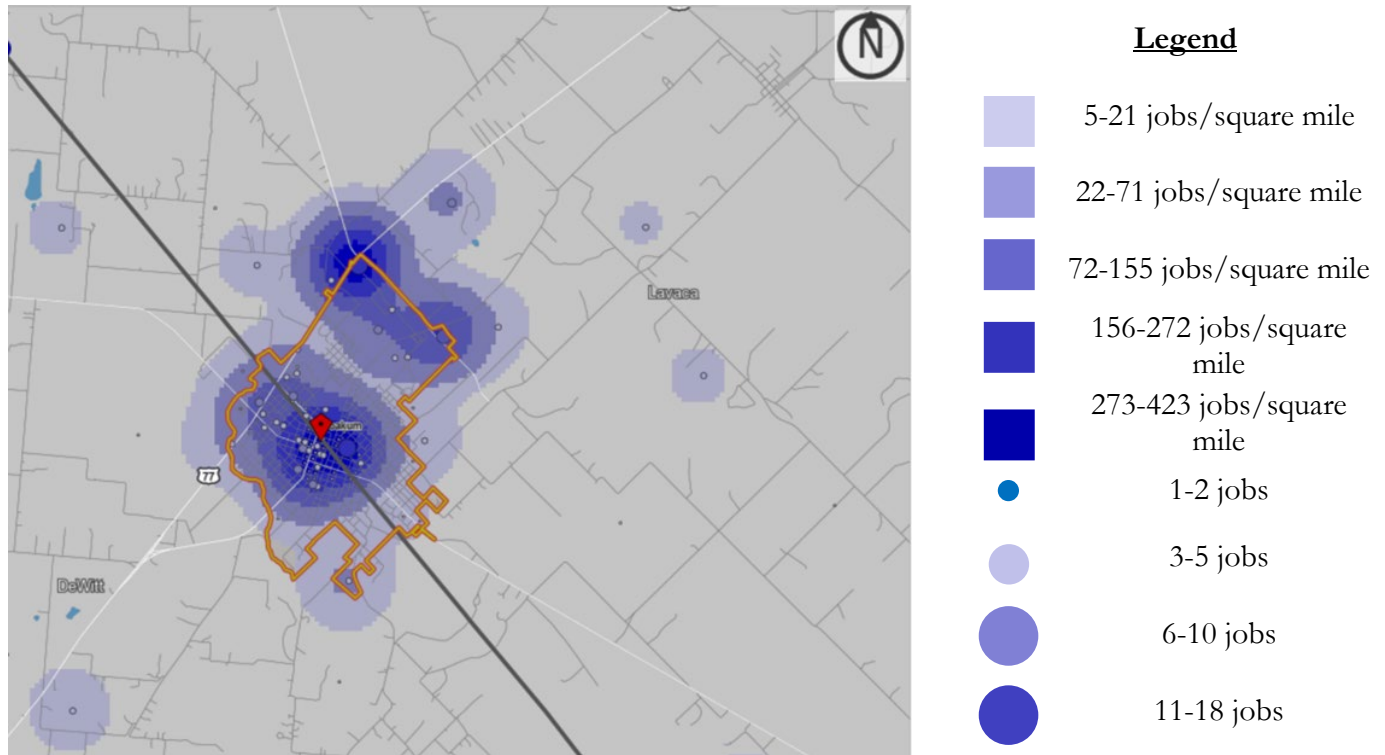
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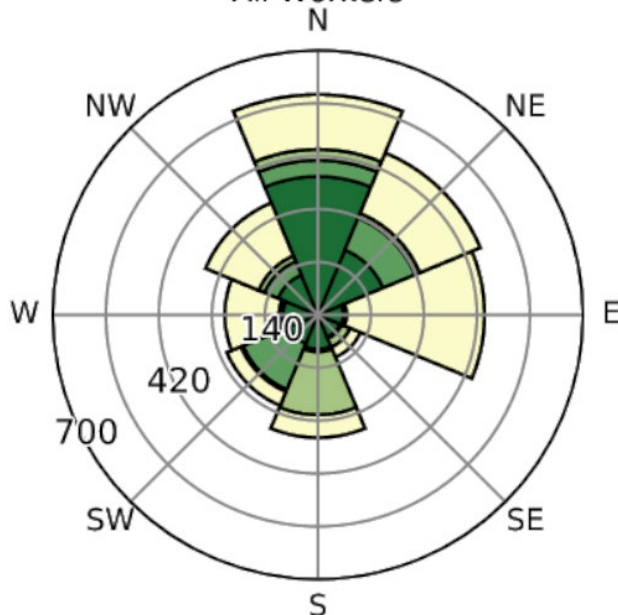
Source: (For each chart) The United States Census Bureau, Local Employment Dynamics (LED) Database

Worker Commute Distance Counts for 2019, From Home to Work

As of 2019, 39% of individuals that live in Yoakum and commute daily travel less than 10 miles to work. However, 40% of workers that live in Yoakum commute more than 50 miles away from Yoakum to their jobs.



Job Counts by Distance/Direction in 2019
All Workers



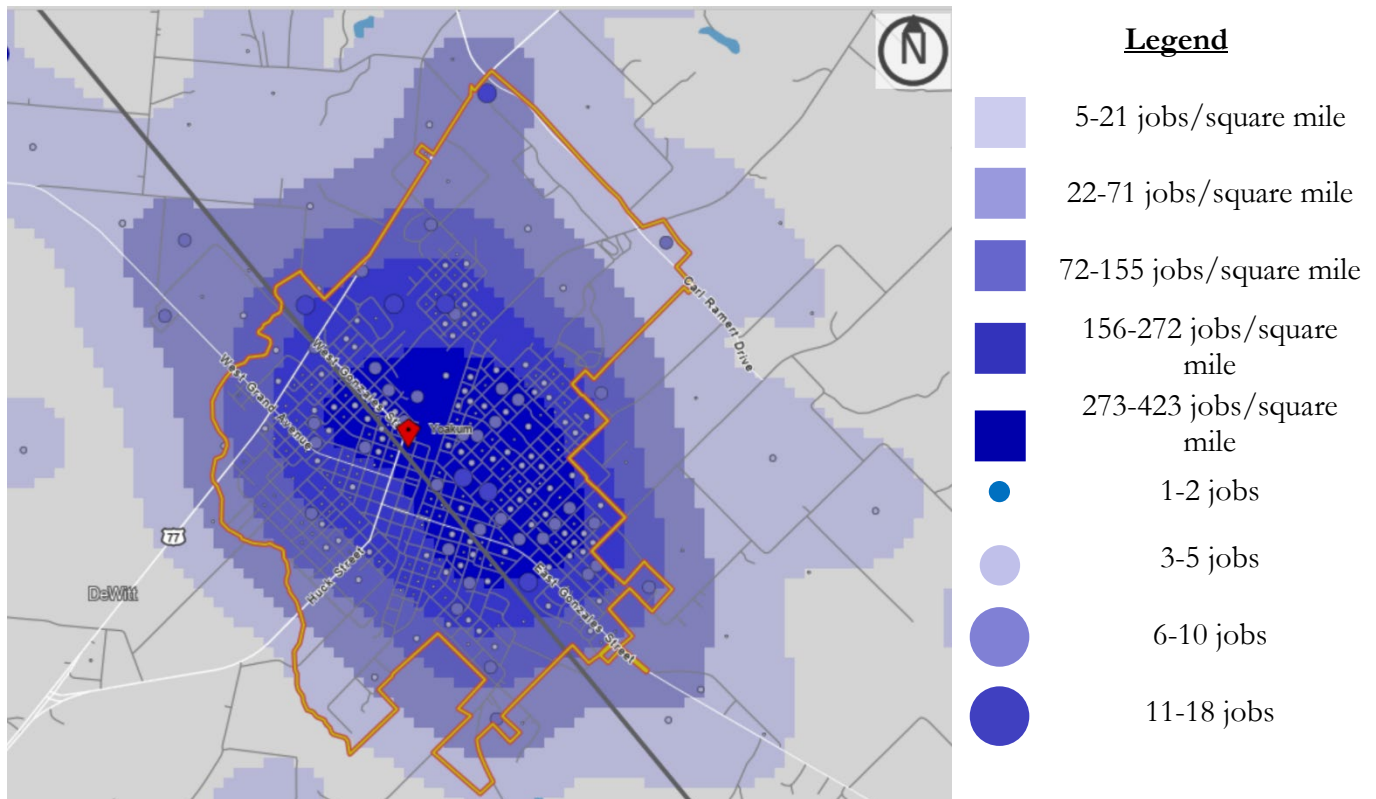
Source: The United States Census Bureau, Local Employment Dynamics (LED) Database

Jobs by Distance: From Home to Work

2019		
	Count	Share
Total All Jobs	2,760	100.0%
Less than 10 miles	1,063	38.5%
10 to 24 miles	329	11.9%
25 to 50 miles	262	9.5%
Greater than 50 miles	1,106	40.1%

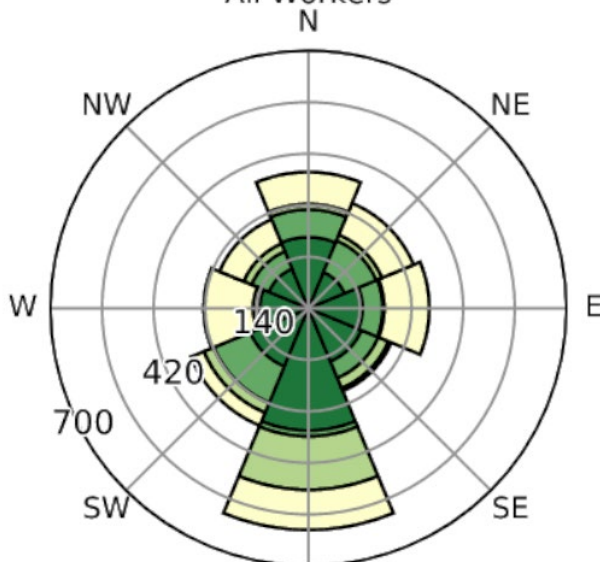
Worker Commute Distance Counts for 2019, From Work to Home

As of 2019, 49% of individuals that work within Yoakum's ETJ travel less than 10 miles to their home, and 24% of the individuals that work in Yoakum commute more than 50 miles to their homes.



Source: The United States Census Bureau, Local Employment Dynamics (LED) Database

Job Counts by Distance/Direction in 2019
All Workers

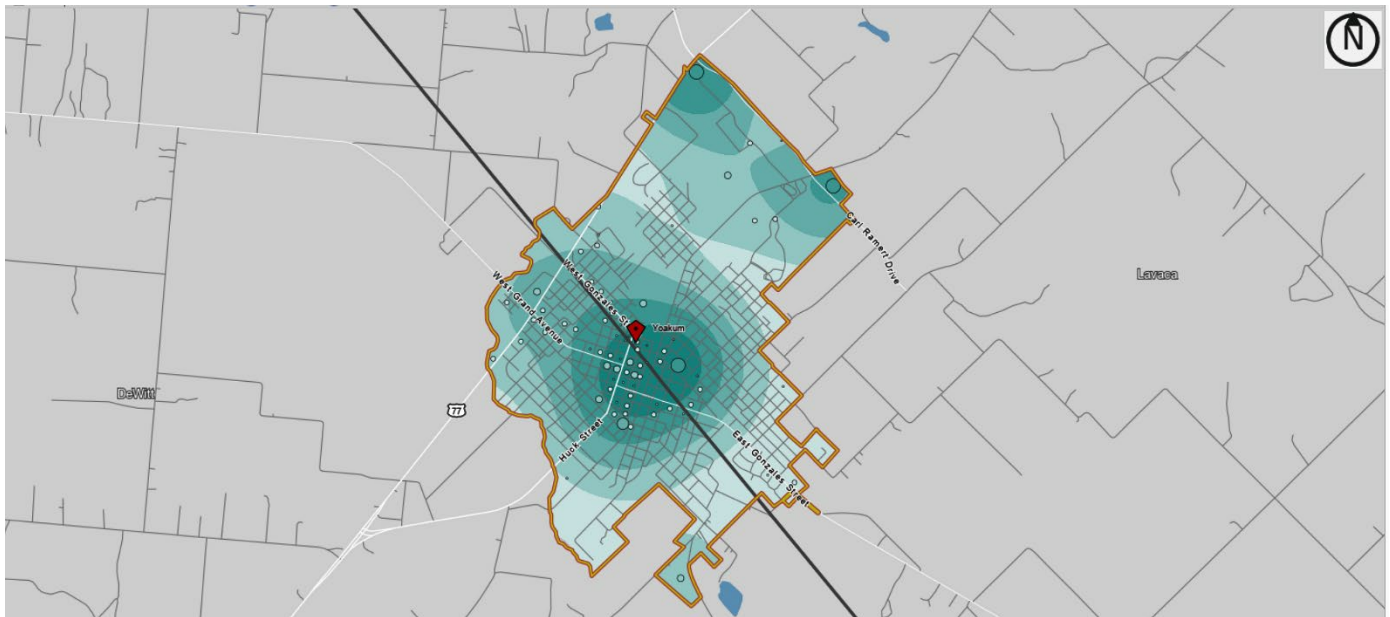


Source: The United States Census Bureau, Local Employment Dynamics (LED) Database

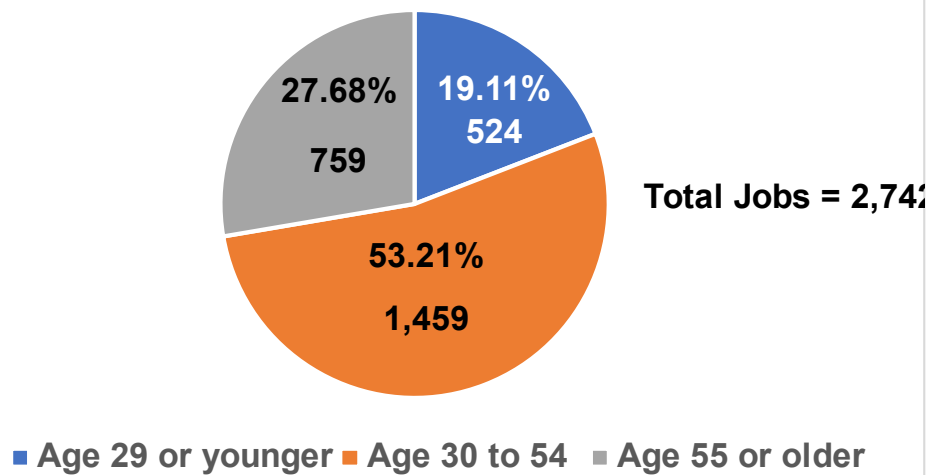
Jobs by Distance: From Work to Home

	2019	
	Count	Share
Total All Jobs	2,742	100.0%
Less than 10 miles	1,353	49.3%
10 to 24 miles	450	16.4%
25 to 50 miles	277	10.1%
Greater than 50 miles	662	24.1%

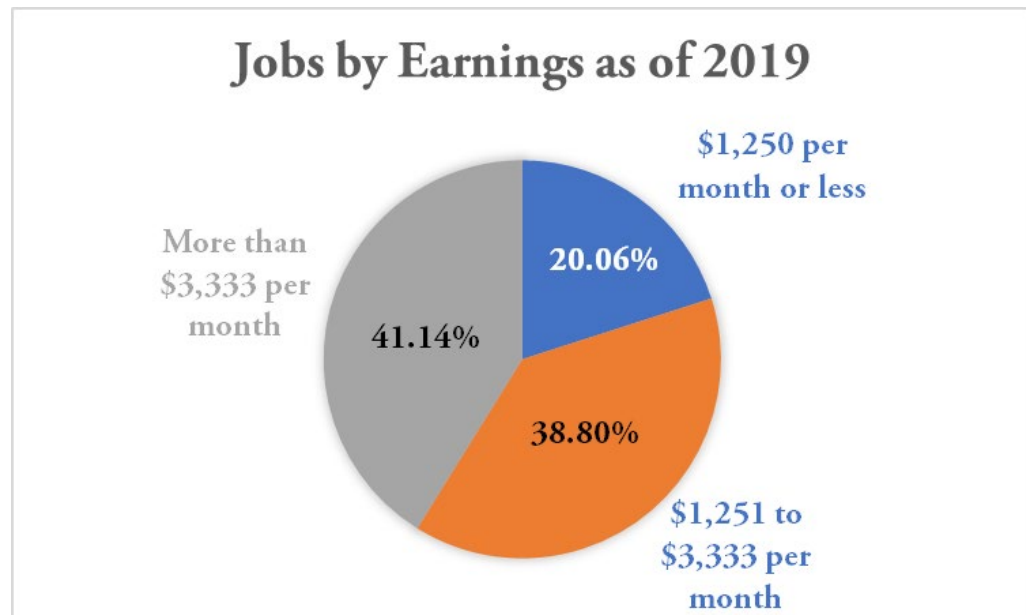
Profile Analysis for 2019



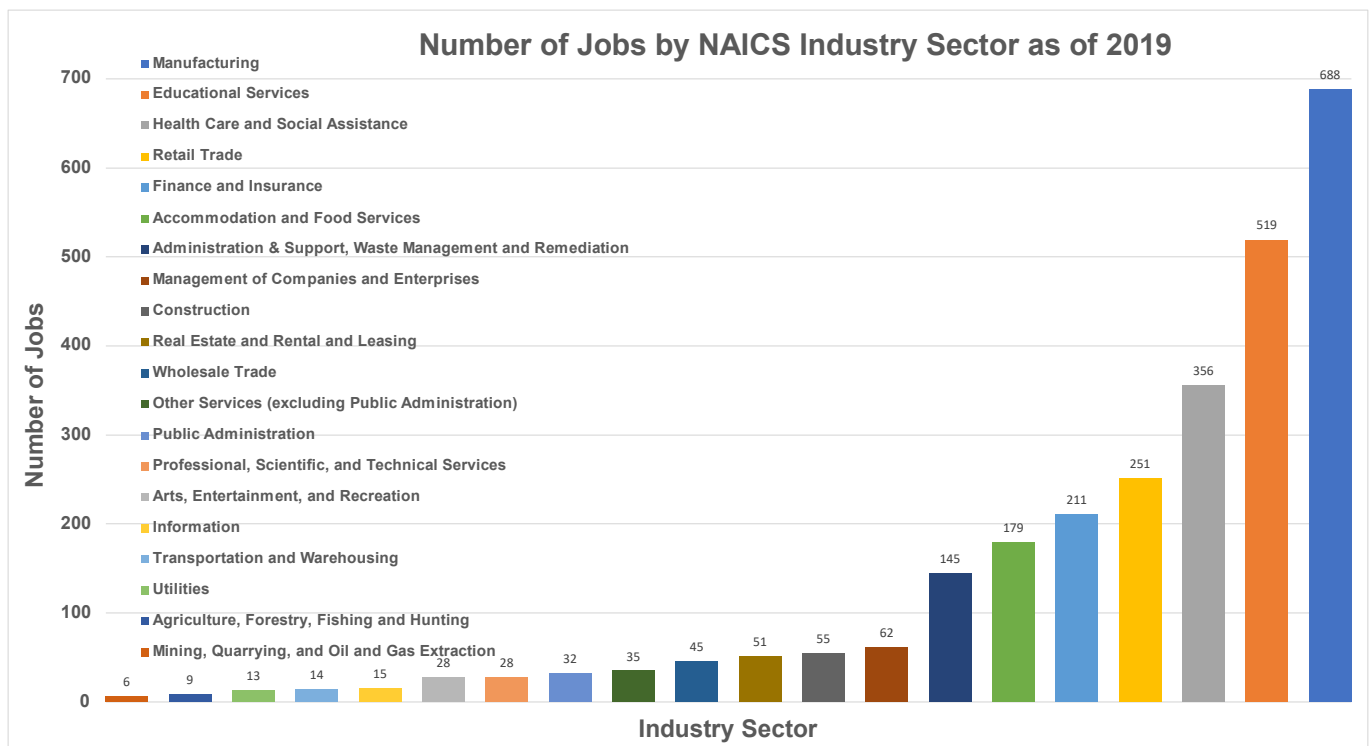
Jobs by Worker Age as of 2019



Source: The United States Census Bureau, Local Employment Dynamics (LED) Database



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Epilogue

The YEDC recognizes that the success of Yoakum's business community begins with the success of its residents and that both are needed to secure long-term economic vitality. The YEDC and its strategic partners must ensure that Yoakum's residents continue to have the knowledge, skills, and abilities that existing local employers and potential new employers need and want while also ensuring these workers are well-paid and are given opportunities to pursue their own entrepreneurial aspirations.

Downtown Yoakum, the city's historic center, will continue to serve as the core of Yoakum's identity for the future, offering a revitalized and vibrant business environment including unique retail offerings, destination restaurants, entertainment, and a walkable environment. As noted in this document, transformative redevelopment must occur in Downtown Yoakum, and efforts to refresh the business district must remain a top priority for the YEDC over the life of this Strategic Plan. Of equal importance to the creation of an invigorated downtown will be the need for the YEDC to proactively identify and attract key businesses, industries, and investments to Yoakum in order to accelerate the formation of a strong and sustainable economy for the benefit of Yoakum's residents, workers, visitors, and its business community.

This Strategic Plan is grounded in data; accounts for current and projected regional, state, and national market conditions; and seeks to capture the needs and hopes of the community. The YEDC's successful implementation of this Strategic Plan will require intense collaboration with each of its local, regional, and state-based stakeholders and partners so that it can serve to build community spirit, boost overall morale, and build momentum for change. Simply put, the rise of Yoakum to a new level of prominence within the Golden Crescent Region will be spurred by the YEDC's vision as embodied in this Strategic Plan, and it is this vision that must be at the core of each of its endeavors over the next decade.

Appendix A: Lightcast (formerly EMSI) Data

Appendix B: Regional Economic Models, Inc. (REMI) Study on the Economic and Socioeconomic Impacts of the COVID-19 Pandemic and its Associated Government Responses on the Golden Crescent Region

Appendix C: Newmark Group, Inc.'s Economic Development Strategic Plan and Target
Industry Study for the Golden Crescent Region

Appendix D: Data Sources

PROPRIETARY DATA SOURCES

- **Lightcast (formerly EMSI)**
To analyze the industrial makeup of a study area, industry data organized by the North American Industrial Classification System (NAICS) is assessed. Camoin 310 subscribes to Lightcast, a proprietary data provider that aggregates economic data from approximately 90 sources. Lightcast industry data, in our experience, is more complete than most or perhaps all local data sources (for more information on Emsi, please see www.economicmodeling.com). This is because local data sources typically miss significant employment counts by industry because data on sole proprietorships and contractual employment (i.e., 1099 contractor positions) is not included and because certain employment counts are suppressed from BLS/BEA figures for confidentiality reasons when too few establishments exist within a single NAICS code.
- **RealtyRates.com** is a comprehensive resource of real estate investment and development trends, analytics, and market research. RealtyRates.comTM surveys more than 300 lenders, investors, brokers, and property managers nationwide on a quarterly basis to track trends in cap rates, financing terms, rents, sales, and operating expenses. This data provides an up-to-date snapshot of the national real estate market. More information is available at <http://www.realtyrates.com/>
- The American Community Survey (ACS) is an ongoing statistical survey by the U.S. Census Bureau that gathers demographic and socioeconomic information on age, sex, race, family and relationships, income and benefits, health insurance, education, veteran status, disabilities, commute patterns, and other topics. The survey is mandatory to fill out, but the survey is only sent to a small sample of the population on a rotating basis. The survey is crucial to major planning decisions, like vital services and infrastructure investments, made by municipalities and cities. The questions on the ACS are different than those asked on the decennial census and provide ongoing demographic updates of the nation down to the block group level.
- The Local Area Unemployment Statistics (LAUS) program estimates total employment and unemployment for approximately 7,500 geographic areas on a monthly basis, from the national level down to the city and town level. LAUS data is developed through U.S. Bureau of Labor Statistics (BLS) by combining data from the Current Population Survey (CPS), Current Employment Statistics (CES) survey, and state unemployment (UI) systems.
- OnTheMap is a tool developed through the U.S. Census Longitudinal Employer-Household Dynamics (LEHD) program that helps to visualize Local Employment Dynamics (LED) data about where workers are employed and where they live. There are also visual mapping capabilities for data on age, earnings, industry distributions, race, ethnicity, educational attainment, and sex.

- The Business Dynamics Statistics (BDS) program provides annual measures of business dynamics (such as job creation and destruction, establishment births and deaths, and firm startups and shutdowns) for the economy and aggregated by establishment and firm characteristics. It covers the entire U.S. economy and is available at the national, state, and MSA levels.
- The Census Bureau's Population Estimates Program (PEP) produces estimates of the population for the U.S. and its states, counties, cities, and towns. Demographic components of population change (births, deaths, migration) are produced at the national, state, and county levels. PEP provides population estimates on an annual basis.
- DataUSA
- StatsAmerica
- United States Department of Commerce's Economic Development Administration
- United States Department of Labor's Bureau of Labor Statistics
- **University of Houston-Victoria Small Business Development Center**
- **Golden Crescent Regional Planning Commission**
- **International Economic Development Council**
- **Texas Economic Development Council**
- **University of Houston-Victoria Center for Regional Collaboration**
- **Texas Workforce Commission**
- **Golden Crescent Workforce Board**
- **Victoria College**