ECONOMIC DEVELOPMENT CORPORATION
BOARD OF DIRECTORS

Location:
City of Edinburg, Council Chambers
415 W. University Drive, Edinburg, Texas

October 20, 2025
REGULAR MEETING AGENDA
5:30 PM

1. **CALL TO ORDER, ESTABLISH A QUORUM**

   A. Pledge of Allegiance.

2. **CERTIFICATION OF PUBLIC NOTICE**

3. **DISCLOSURE OF CONFLICT OF INTEREST**

4. **PUBLIC COMMENTS**

A specific portion of the meeting shall be dedicated to allowing Public Comments which will be limitedto three (3) minutes. Please note that this public comment period is not interactive. The Edinburg EDC Board may not respond to public comments.

If a resident desires to make a public comment in person, please complete the Public Comments Form which will be located outside of the City Council Chambers and submit the completed form to the Economic Development staff prior to the commencement of the Edinburg EDC Board meeting. We ask for everyone's cooperation in following this procedure.

All requests must be received beginning at 9am and end immediately before the start of the meeting. Your request should include your name, address, and telephone number. We ask for everyone's cooperation in following this procedure.

5. **AGENDA ITEMS**

   A. Consider and take action on approval of Minutes for the Regular Board meeting held on October 06, 2025.
   B. Consider approval of the incentive disbursement to St. Ives Holding LLC for Starbucks in the amount of $96,400.
   C. Discuss and consider renewal of the interest buydown program funding request submitted by LiftFund.

6. **EXECUTIVE SESSION**

The EEDC will convene in Executive Session, in accordance with the Texas Open Meetings Act, Vernon's Texas Statutes and Codes Annotated, Government Code, Chapter 551, Subchapter D, Exceptions to Requirement that Meetings be Open. The EEDC May Elect To Go Into Executive Session On Any Item Whether Or Not Such Item Is Posted As An Executive Session Item At Any Time During TheMeeting When Authorized By The Provisions Of The Open Meetings Act.

A. Deliberation regarding economic development projects and possible action related to projects (§551.087 Deliberation Regarding Economic Development Negotiations; §551.071 Consultation with Attorney; §551.072 Deliberation Regarding Real Property; Closed Meeting).

1. Project Internacional
2. Project Revival
3. Project Sprinkler
4. Project Heartbeat
5. Project 100
6. Office Space
7. Project 25
8. Project Choo Choo
9. Other Projects

B. Consultation with Attorney (§551.071 Consultation with Attorney; Closed Meeting)

7. OPEN SESSION

The EEDC will convene in Open Session to take necessary action, if any, in accordance with Chapter551, Open meetings, Subchapter E, Procedures Relating to Closed Meeting, §551.102, Requirement to Vote or Take Final Action in Open Meeting.

8. STAFF REPORTS

1. Commercial Development Report
2. Assistant Executive Director Report
3. Executive Director Report

9. ADJOURNMENT

I hereby certify this Notice of an EEDC Meeting was posted in accordance with the Open Meetings Act,at the City Offices of the City of Edinburg, located at the 415 West University entrance outside bulletin board visible and accessible to the general public during and after regular working hours.

This notice was posted on October 14, 2025 at 5:00pm.

By: /s/ Raudel Garza

Signature: Raudel Garza

Name: Raudel Garza, Executive Director
Edinburg Economic Development Corporation

ACCESSIBILITY STATEMENT

The City Hall Building is wheelchair accessible. The entry ramp is located on the west side of the building. Accessible parking spaces are also available in the area. Sign interpretive services must be made 48 hours in advance of the meeting. For special accommodations, please call City Hall at (956) 388-8204 or TDD (956) 530-0169.

Edinburg Economic Development Corporation
Meeting Date: October 20, 2025
Consider and take action on approval of Minutes for the Regular Board meeting held on October 6, 2025.

1. **Agenda Item:**

   Consider and take action on approval of Minutes for the Regular Board meeting held on October 6, 2025.

2. **Description/Scope:**
   Board meeting minutes are reviewed by Executive Director, Raudel Garza, and approved by the EEDC Board on a monthly basis.

3. **Estimated Timeline:**
   N/A

4. **Budget:**
   N/A

5. **Procurement/Selection Process:**
   N/A

6. **Staff's Recommendation:**
   Staff recommends approval.

7. **Justification:**
   N/A

/s/ Raudel Garza, EEDC
Executive Director

ATTACHMENTS:
Attachment A: October 06, 2025 Regular Board Minutes

MINUTES OF THE
EDINBURG ECONOMIC DEVELOPMENT
CORPORATION BOARD OF DIRECTORS

LOCATION:
City of Edinburg, City-Hall Council Chambers
415 W. University Drive. Edinburg, Texas

October 6, 2025
REGULAR MEETING AGENDA
5:30 PM

PRESENT: **Aaron Rivera, President**
Richard Gonzales, Vice President
Marc Moran, Secretary
Sandra Alaniz, Treasurer
David Salazar, Director/ Councilmember
Veronica Gonzales, Director
Gregory Vasquez, Director

STAFF: **Raudel Garza, Executive Director**
Karina Lopez, Assistant Executive Director
Samantha Martinez, Business Operations Coordinator
Jaqueline Guerra, Marketing & Research Manager
Leticia Pantoja, Project Manager
Aaron Daniel Rivera, EEDC Attorney
Emmanuel Espinoza, EEDC Attorney

1. CALL TO ORDER, ESTABLISH QUORUM

President Aaron Rivera called the meeting to order at 5:30 pm.

A. Pledge of Allegiance

Raudel Garza, Edinburg EDC Executive Director, proceeded with roll call and established quorum.

2. CERTIFICATION OF PUBLIC NOTICE

Mr. Garza confirmed the public notice was posted in accordance with the Texas Open Meetings Act, on September 30, 2025 at 5:00 PM.

3. DISCLOSURE OF CONFLICT OF INTEREST

EEDC Attorney, Aaron Daniel Rivera, stated a conflict of interest exists if a board member or a member of that person's family has a qualifying financial interest in an agenda item. If there is a conflict of interest, the board director cannot participate in discussion or vote on the agenda item.

4. PUBLIC COMMENTS

A specific portion of the meeting shall be dedicated to allowing Public Comments which will be limited to three (3) minutes. Please note that this public comment period is not interactive. The Edinburg EDC Board may not respond to public comments. If a resident desires to make a public comment in person, please complete the Public Comments Form, which will be located outside of the City Council Chambers and submit the completed form to the Economic Development staff prior to the commencement of the Edinburg EDC Board meeting. We ask for everyone's cooperation in following this procedure.

No Public Comments.

5. AGENDA ITEMS

A. **Consider Approval of Minutes for the Regular Board Meeting held on September 22, 2025.**

MOTION TO APPROVE MINUTES WAS MADE BY DIRECTOR VERONICA GONZALES AND SECONDED BY TREASURER SANDRA ALANIZ. MOTION CARRIED UNANIMOUSLY.

B. **Presentation of year-to-date Financial Reports ending on August 31, 2025.**

EEDC Executive Director Raudel Garza presented the financial report, providing an overview of the balance sheet and a review of current liabilities, as well as restricted and unrestricted funds. The budget activity was also reviewed.

NO ACTION NEEDED DUE TO BEING A PRESENTATION.

C. **Consider approval of amendments to the Organizational Chart.**

EEDC Executive Director Raudel Garza clarified to the Board that the title change from Project Manager to Business Development Manager is intended to help streamline the hiring process. Noting that when the position is posted, there tends to be an increase in applicants with construction-related backgrounds.

MOTION TO APPROVE AMENDMENT TO ORGANIZATIONAL CHART WAS MADE BY COUNCILMEMBER DAVID SALAZAR AND SECONDED BY DIRECTOR GREGORY VASQUEZ. MOTION

CARRIED UNANIMOUSLY.

6. **CONSENT AGENDA**

   A. **Consider approval of a sponsorship for the "30th Annual Blue Santa" Event by the City of Edinburg Police Department.**

   B. **Consider approval of Sponsorship for "Social fest"**

   C. **Consider Approval of a sponsorship for the 2nd Annual Golf Tournament by RGV Builder Association.**

   D. **Consider approval of a sponsorship for "2025 state of the region luncheon" by RGV Partnership.**

   E. **Consider approval of a sponsorship for "Cruzar La Cara De La Luna , the original mariachi opera" by Driscoll Children's Hospital.**

   F. **Consider approval of a sponsorship for "Installation & Awards Banquet Centennial Celebration" by Edinburg Chamber of Commerce.**

   Executive Director Raudel Garza pulled Item 6E, noting that no sponsorship level was available and that the EDC cannot make a donation without a direct business development purpose.

   Director Veronica Gonzales stated that she would like to abstain from voting on Item 6F, as she is a recipient of the Women of the Year award at the Installation & Awards Banquet Centennial Celebration hosted by the Edinburg Chamber of Commerce.

   MOTION TO APPROVE EEDC CONSENT AGENDA WAS MADE BY TREASURER SANDRA ALANIZ AND SECONDED BY DIRECTOR GREGORY VASQUEZ. MOTION CARRIED UNANIMOUSLY.

7. **EXECUTIVE SESSION**

   MOTION TO ENTER EXECUTIVE SESSION WAS MADE BY DIRECTOR VERONICA GONZALES AND SECONDED BY COUNCILMEMBER DAVID SALAZAR. MOTION CARRIED UNANIMOUSLY.

   The board entered executive session at 5:39 p.m.

   The EEDC board convened in executive session, in accordance with the Texas Open Meetings Act, Vernon's Texas Civil Statutes annotated, government code, chapter 551, subchapter D, exceptions to requirements that meetings be open, to deliberate under the following section:

- **SECTION 551.071, CONSULTATION WITH ATTORNEY**
- **SECTION 551.072, DELIBERATION REGARDING REAL PROPERTY**
- **SECTION 551.087, DELIBERATION REGARDING ECONOMIC DEVELOPMENT NEGOTIATIONS**

The EEDC board may elect to go into executive session on any item whether or not such item is posted as an executive session item at any time during the meeting when authorized by the provisions of the Texas Open Meetings Act. The board will deliberate the following item:

A. Deliberation regarding economic development projects and possible action related to projects (§551.087 Deliberation Regarding Economic Development Negotiations; §551.071. Consultation with Attorney; §551.072 Deliberation Regarding Real Property; Closed Meeting.)

1. Office Space
2. Project 25
3. Project Buzz Lightyear
4. Project Heartbeat
5. Project kernel
6. Project Komida
7. Project 100
8. Project Choo Choo
9. Project Fixed Wing

B. Consultation with Attorney(§551.071 Consultation with Attorney; Closed Meeting)

C. Personnel Matters (§551.074 Personnel Matters)

1. Discussion of Executive Directors' Employment Agreement

8. OPEN SESSION

The EEDC convened in Open Session to take necessary action, in accordance with Chapter 511, Open meetings, Subchapter E, Procedures Relating to Closed Meeting §551.102, Requirement to Vote or Take Final Action in Open Meeting.

MOTION TO ENTER OPEN SESSION WAS MADE BY COUNCILMEMBER DAVID SALAZAR AND SECONDED BY TREASURER SANDRA ALANIZ. MOTION CARRIED UNANIMOUSLY.

The EDC board reconvened in open session at 6:49 pm.

MOTION TO APPROVE AS DISCUSSED IN EXECUTIVE SESSION AGENDA ITEM "7A2. PROJECT 25 " WAS MADE BY COUNCILMEMBER DAVID SALAZAR AND SECONDED BY TREASURER SANDRA ALANIZ. MOTION CARRIED UNANIMOUSLY.

MOTION TO APPROVE AS DISCUSSED IN EXECUTIVE SESSION AGENDA ITEM "7C1" WAS MADE BY COUNCILMEMBER DAVID SALAZAR AND SECONDED BY TRESURER SANDRA ALANIZ. MOTION CARRIED UNANIMOUSLY.

9. ADJOURNMENT

There being no further business to consider, the meeting adjourned at 6:50 p.m.

MOTION TO ADJOURN MEETING WAS MADE BY TREASURER SANDRA ALANIZ AND SECONDED BY COUNCIL MEMBER DAVID SALAZAR. MOTION CARRIED UNANIMOUSLY.

____

Minutes Transcribed by:
Samantha Martinez, Business Operations Coordinator, Edinburg Economic Development Corporation

The board of directors approved the meeting minutes on ________________________, 2025.

EDINBURG ECONOMIC DEVELOPMENT CORPORATION:

____

Marc Moran, EEDC Board Secretary

Edinburg Economic Development Corporation

Meeting Date: September 24, 2024

Consider approval of the incentive disbursement to St. Ives Holding LLC for Starbucks in the amount of $96,400.

1. **Agenda Item:**
   Consider approval of the incentive disbursement to St. Ives Holding LLC for Starbucks in the amount of $96,400.

2. **Description/Scope:**
   The Edinburg Economic Development Corporation (EEDC) and St. Ives Holding LLC entered into an agreement on November 2, 2023, for the development of a limited-service restaurant, which is now the Starbucks located at 3325 N. Business Hwy 281, Edinburg, TX 78541. The applicant also constructed a 30-foot access drive running east and west along the property to support site access and traffic circulation.

   In accordance with the agreement, the EEDC committed to providing an investment grant not to exceed the actual cost of the access drive. The applicant has submitted all required documentation, which staff has reviewed and verified to confirm that all contractual requirements have been met.

   The Starbucks is now open and actively serving the North Edinburg area, contributing to the city's growing commercial corridor and enhancing local amenities for residents and visitors alike.

   Per Section II D. of the Agreement, Board approval for the disbursement is required.

3. **Estimated Timeline:**
   Incentive to be disbursed within 30 days upon EEDC approval.

4. **Budget:**
   Economic Development Incentives line item.

5. **Procurement/Selection Process:**
   N/A

6. **<u>Staff's Recommendation:</u>**
   Staff recommends approval.

7. **<u>Justification:</u>**
   We recommend approval of the reimbursement to St. Ives Holding LLC, as they have met all contractual obligations with the EEDC. The Starbucks located within their development is now open and actively serving the North Edinburg community, contributing to the area's continued commercial growth and activity.

/s/ Raudel Garza, EEDC
Executive Director

ATTACHMENTS:

Attachment A: EEDC and St. Ives Holding LLC Agreement
Attachment B: St. Ives Holding LLC Compliance Certificate

STATE OF TEXAS §
COUNTY OF HIDALGO §
CITY OF EDINBURG §

ECONOMIC DEVELOPMENT INCENTIVE AGREEMENT BETWEEN THE EDINBURG ECONOMIC DEVELOPMENT CORPORATION AND ST. IVES HOLDINGS, LLC

This Economic Development Incentive Agreement (this "Agreement") is entered into as of this 2 day of November, 2023 (the "Effective Date") by and between the Edinburg Economic Development Corporation (the "EEDC"), a non-profit Development Corporation created under the Texas Development Corporation Act, Texas Local Government Code Chapter 501 et seq, as amended (hereinafter "the Act") whose principal place of business is located at 415 W. University Dr., Edinburg, Texas 78541, and St. Ives Holdings, L.L.C., a Texas limited liability company (the "Applicant") whose principal place of business is located at 501 W. President George Bush Hwy., Suite 215, Richardson, TX 75080.

RECITALS:

WHEREAS, Applicant will own property located on Property ID: 710906, N US Bus 281 (Closner Blvd), TX (the "Property") which Applicant intends to develop by attracting a limited – service restaurant, as more fully described in Exhibit A, (the "Project");

WHEREAS, Applicant expects that the development of the Project will create New Jobs and Capital Investment;

WHEREAS, Applicant must construct a 30' access drive running east and west of the property to develop the Project and expects that the cost to construct the access drive to be, as more fully described in Exhibit B (the "access drive");

WHEREAS, Applicant has applied for financial economic incentives from the EEDC for the access drive to enable development of the Project; and

WHEREAS, the EEDC believes that the development of the Project is a new or expanded business in the City of Edinburg that will serve as an economic stimulus to the City of Edinburg, resulting in job growth; and

WHEREAS, the EEDC Board of Directors has determined that finalizing an economic incentive agreement with Applicant in accordance with this Agreement will promote local economic development and stimulate business and commercial activity in the City; and

NOW THEREFORE, in consideration of the foregoing, and on the terms and conditions hereinafter set forth, the EEDC and the Applicant (the "Parties" or "parties") agree as follows:

SECTION II
TERMS AND CONDITIONS

A. **Credit Payments.** The Applicant will be responsible for the development, financing, and construction of the access drive. In return, the EEDC will provide financial economic credit payments not to exceed the actual cost of the access drive. The financial economic credit payments ("Credit Payments") shall be calculated as follows:

i. For every $1,000,000.00 of actual capital investment as outlined in Exhibit A or business equipment related to the Project ("Capital Investment") (which, for clarity, such investment is separate and apart from the access drive costs), Applicant shall receive a one-time Credit Payment of $40,000.

B. **Applicant's responsibilities**. The Applicant acknowledges and agrees that it must satisfy, to the EEDC's satisfaction, all of the requirements of this Agreement to receive any of the Credit Payments described herein:

i. Applicant agrees to fully complete the access drive in the same or substantially similar manner described in Exhibit B, unless otherwise agreed to in writing by the EEDC. Applicant agrees that the EEDC may determine in its sole and absolute discretion whether the access drive has been fully completed.

ii. Applicant agrees to submit to the EEDC evidence of its actual cost paid for the access drive.

iii. Applicant agrees to submit to the EEDC evidence of any qualifying Capital Investment related to the Project. Evidence of the total Exhibit A Capital Investment shall be the value as reflected in a building permit, a contract between a general contractor and the end user of the site, loan documents and advances related to construction, receipts for business equipment purchased related to the Project, or other documentation acceptable to EEDC at their sole discretion.

C. Applicant is responsible to submit a written request to the EEDC for any Credit Payments Applicant believes it is owed. Applicant shall also provide all information the EEDC requests to verify Applicant's compliance with the terms of this Agreement, and Applicant must certify the accuracy of all information it submits to the EEDC.

D. Applicant agrees that the EEDC shall determine in its sole and absolute discretion whether Applicant has satisfied the requirements of this Section II. Upon such determination, and within 30 days of approval by the EEDC Board of Directors, the EEDC shall make any owed Credit Payments up to the actual cost of the access drive or $110,000 whichever is the lesser of the two amounts.

Additional Terms and Conditions for Grant Payments

E. Applicant covenants and agrees that all construction for the access drive and the Project will be in accordance with applicable federal, state and local laws and regulations, or valid waiver thereof.

F. Upon request by the EEDC, Applicant shall submit to the EEDC any information regarding the access drive, the Project, the Property, or any matters relating thereto during the Term of this Agreement.

G. Applicant agrees that the payment of all indebtedness and obligations incurred by the Applicant in connection with the development and construction of the access drive shall be solely the obligations of the Applicant. The EEDC shall not be obligated to pay any indebtedness or obligations of the Applicant and shall only be obligated to provide Credit Payments in accordance with the terms of this Agreement.

H. Applicant agrees that all incentives owed by the EEDC under this Agreement are subject to the availability of funds. If the EEDC cannot appropriate sufficient funding, then either party has the right to terminate the Agreement by providing ten (10) days' written notice to the other party.

SECTION III
RIGHT OF ACCESS

Applicant further agrees that the EEDC, its agents and employees, shall have reasonable right of access to the construction of the access drive and the Project to monitor compliance with this agreement and with all applicable federal, state and local laws and regulations or valid waiver thereof. The EEDC agrees to provide Applicant with reasonable prior notice of any such access to or inspection of the Improvements construction.

A. The following shall constitute an "Event of Default" under this Agreement:

a. **Construction of Project**. Applicant's failure to comply with its obligations set forth in this Agreement shall be deemed an event of default.

b. **False Statements.** In the event the Applicant provides any written warranty, representation or statement under this Agreement or any document(s) related hereto that is/are false or misleading in any material respect, either now or at the time made or furnished, and Applicant fails to cure same within thirty (30) days after written notice from the EEDC shall be deemed an event of default. If such violation cannot be cured within such thirty (30) day period in the exercise of all due diligence, but the Applicant commences such cure within such thirty (30) day period and continuously thereafter diligently prosecutes the cure of such violation, such actions or omissions shall not be deemed an event of default for an additional thirty (30) days. Failure to cure after such time period shall be deemed an event of default. Further, if Applicant obtains actual knowledge that any previously provided warranty, representation or statement has become materially false or misleading after the time that it was made, and Applicant fails to provide written notice to the EEDC of the false or misleading nature of such warranty, representation or statement within thirty (30) days after Applicant learns of its false or misleading nature, such action or omission shall be deemed an event of default. In the event this Agreement is terminated pursuant to this Section, all Payments previously provided by the EEDC pursuant to this Agreement shall be recaptured and repaid by Applicant within sixty (60) days from the date of such termination.

c. **Insolvency.** The dissolution or termination of Applicant's existence as a business or concern, Applicant insolvency, appointment of receiver for any part of Applicant's portion of the Property, any assignment of all or substantially all of the assets of Applicant for the benefit of creditors of Applicant, or the commencement of any proceeding under any bankruptcy or insolvency laws by or against Applicant, shall all be deemed events of default. However, in the case of involuntary proceedings, if such proceedings are discharged within sixty (60) days after filing, no event of default shall be deemed to have occurred.

d. **Property Taxes.** In the event Applicant allows any property taxes owed to the City of Edinburg to become delinquent and fails to timely and properly follow the legal procedures for protest and/or contest of such taxes and to cure such failure or post a satisfactory bond within thirty (30) days after written notice thereof from the City and Hidalgo County Appraisal District, such actions or omissions shall be deemed an event of default. Subject to the restrictions noted herein, Applicant and its Affiliate shall have the right to contest the appraised value of the Property.

e. **Failure to Cure.** Except as otherwise provided herein, at any time during the Term of this Agreement that an event of default as provided in this Section exists, the EEDC may send written notice of such non-compliance to Applicant. If such non-compliance is not cured within 30 days after Applicant's receipt of such notice or, if non-compliance is not reasonably susceptible to cure within 30 days and a cure is not begun within such 30-day period and, thereafter, continuously and diligently pursued to completion on a schedule approved by the EEDC (in either event, a ***"Cure"***), then the EEDC may, at its sole discretion and option, terminate this Agreement or withhold incentive payments otherwise due for the calendar year or years in which the non-compliance occurred and continues. If the EEDC elects to withhold incentive payments under this

Section rather than to terminate the Agreement, then, upon a Cure by Applicant, Applicant will be eligible to receive incentive payments in future years (provided it is otherwise in compliance and subject to other limitations of this Agreement) for the remainder of the term of the Agreement. However, an incentive payment withheld by the EEDC shall be deemed forfeited by Applicant and the EEDC shall not be liable for retroactive payment of such forfeited incentive payment.

f. **Other Remedies**. Upon breach of any obligation under this Agreement, in addition to any other remedies expressly set forth in this Agreement with respect to such breach, the EEDC may pursue such remedies as are available at law or in equity for breach of contract.

g. **Offset**. The EEDC may deduct from any grant payment, as an offset, any delinquent and unpaid fees, sums of money or other fees, charges or taxes assessed and owed to the EEDC by Applicant.

SECTION IV
INFORMATION

A. Applicant agrees that the EEDC will have the right to review the business records of Applicant that relate to its performance under this Agreement to determine Applicant's compliance with the terms of this Agreement. Such review shall occur at any reasonable time and upon at least seven days' prior notice to Applicant. To the extent reasonably possible, Applicant shall make all such records available in electronic form or otherwise available to be accessed through the internet.

SECTION V
ALTERNATE DISPUTE RESOLUTION/NEUTRAL PARTY

A. If any dispute, controversy, or claim between or among the Parties arises under this Agreement or is related in any way to this Agreement or the relationship of the Parties hereunder (a "Dispute"), the Parties shall first attempt in good faith to settle and resolve such Dispute by meeting at a mutually agreeable time and place to discuss the Dispute within seven (7) days following the original written notice of any Dispute by the party making such a claim. The Parties shall seek to resolve the Dispute in writing within fourteen (14) days following the original written notice of any Dispute by the party making such a claim.

B. If a mutual resolution and settlement are not obtained at the meeting, the Parties shall participate in good faith in formal mediation, within thirty (30) days following the original written notice of any Dispute, with a mutually agreeable mediator at a mutually agreeable time and place. No settlement reached under this provision shall be binding on the Parties until reduced to a writing signed by a representative of the parties. Unless the parties expressly agree otherwise, each party shall bear its own costs and legal and expert fees incurred in the mediation, and evenly share the costs of the mediator. If after proceeding in good faith the parties, with the assistance of a neutral mediator, do not resolve the dispute within forty-five (45) days following the original written notice of any Dispute, the parties may proceed in accordance with the Section below.

SECTION VI
<u>CONTROLLING LAW, MANDATORY VENUE, AND FEES AND EXPENSES</u>

A. After exhausting the procedures set forth above, either party may initiate litigation to resolve the dispute. The Law of the State of Texas shall control the Dispute. Venue is mandatory in in State courts located in Hidalgo County, Texas.

B. In the event of any litigation between the parties, the parties shall bear their own costs, including attorneys' fees and expenses.

SECTION VII
<u>INDEMNIFICATION</u>

A. The Parties agree and understand that Applicant, in performing its obligations hereunder, acts independently. The EEDC assumes no responsibility or liability in connection therewith to third parties. To the maximum extent allowed by law, Applicant agrees to and shall indemnify, hold harmless, and defend EEDC, its officers, agents, and employees from any and all claims, losses, causes of action and damages, suits and liability of every kind, including all expenses of litigation, court costs, and attorney's fees arising out of or directly connected with the Project.

SECTION VIII
<u>LIMITATION OF LIABILITY</u>

A. Applicant agrees to limit the EEDC's liability arising from EEDC's acts, errors, or omissions such that the total liability of EEDC shall not exceed the above stated proceeds from the EEDC for the Project. Applicant agrees that EEDC will not be liable for any indirect, incidental, special, or consequential punitive or multiple damages, including without limitation any damages resulting from loss of use, loss of business, loss of revenue, loss of profits, or loss of data, arising in connection with this Agreement or the Project, even if EEDC has been advised of the possibility of such damages. The foregoing limitation of liability shall apply to the maximum extent allowed by law for limitation of EEDC's liability, regardless of the cause of action under which such damages are sought.

SECTION IX
<u>AGREEMENT CONSTRUCTION</u>

A. The headings of the Sections contained in this Agreement are for reference purposes only, and shall not affect the meaning or interpretation of this Agreement. The parties have been advised by counsel in connection with this Agreement. This Agreement shall be construed and interpreted in accordance with the plain meaning of its language, and not for or against either party, and as a whole, giving effect to all of the terms, conditions, and provisions of this Agreement. Nothing contained in this Agreement shall be deemed to confer any right or benefit on any person who is not a party to this Agreement.

SECTION X
SEVERABILITY

A. If any term or provision of this Agreement is held by a court of competent jurisdiction to be invalid, void, or unenforceable, the remainder of the provisions of this Agreement shall remain in full force and effect and shall in no way be affected, impaired or invalidated.

SECTION XI
NOTICE

A. Any notices to be given under this Agreement shall be in writing, (i) sent by registered or certified mail, postage prepaid, return receipt requested or (ii) sent by nationally recognized overnight courier (e.g. Federal Express) with electronic tracking, and addressed to such party as follows:

(a) Notices to the EEDC:

Edinburg Economic Development Corporation
415 W. University Drive
Edinburg, Texas 78539
Attn.: Raudel Garza

With a copy to:

City of Edinburg
415 W. University Drive
Edinburg, Texas 78539
Attn.: City Attorney

(b) Notices to Applicant:

James Gissler
St. Ives Holdings, L.L.C.
501 W. President George Bush Hwy.
Suite 215

Richardson, TX 75080

With a copy to:

Troy Bathman
St. Ives Holdings, L.L.C.
501 W. President George Bush Hwy.
Suite 215
Richardson, TX 75080

A. Such Notices shall be deemed delivered (i) in the case of U.S. mail in the manner provided above, three (3) business days after posting or (ii) if sent by nationally recognized overnight courier with electronic tracking service, the next business day after depositing same with such overnight courier before the overnight deadline and if deposited with such courier after such deadline, then the next succeeding business day.

SECTION XII
SUCCESSORS AND ASSIGNS

EEDC and Applicant each bind themselves, their partners, successors, executors, administrators, and assigns to the other party of the Agreement in respect to all covenants of this Agreement. Neither EEDC nor Applicant shall assign, sublet, or transfer interest in this Agreement without written consent of the other; provided, however, that Applicant can assign its interest in this Agreement to the entity formed by Applicant to take title to the Property.

SECTION XIII
CONFLICT OF TERMS

If any of the terms of this Agreement conflict in any respect with any of the terms of the attached Exhibit, the terms of this Agreement shall be controlling. This Agreement constitutes the entire agreement by and between the parties and supersedes any prior agreements between EEDC and Applicant.

SECTION XIV
NO WAIVERS OR ACCORD AND SATISFACTION

A. This Agreement may be amended only by written instrument signed by all parties.

B. No failure or delay of the EEDC, in any one or more instances (i) in exercising any power, right, or remedy under this Agreement or (ii) in insisting upon the strict performance by Applicant of its covenants, obligations, or agreements under this Agreement, shall operate as a waiver, discharge, or invalidation thereof, nor shall any single or partial exercise of any such right, power, or remedy or insistence on strict performance, or any abandonment or discontinuance of steps to enforce such a right, power, or remedy or to enforce strict performance, preclude any other or future exercise thereof or insistence thereupon or the exercise of any other right, power, or remedy. The covenants, obligations, and agreements of Applicant and the rights and remedies of the EEDC upon a default shall continue and remain in full force and effect with respect to any subsequent breach, act, or omission.

C. Without limiting the generality of the above, the receipt by EEDC of any Services with knowledge of a breach by Applicant of any covenant, obligation, or agreement under this Agreement shall not be deemed or construed to be a waiver of such breach. No acceptance of Services or payment to Applicant shall be deemed to be other than on account of the earliest installment of the amounts due under this Agreement, nor shall any endorsement or statement on any check, or any letter accompanying any check, wire transfer or other payment, be deemed an accord and satisfaction. EEDC may accept services or make payment without prejudice to its rights under this Agreement or pursue any remedy provided in this Agreement or provided otherwise by law or equity.

EXECUTED by the parties in triplicate originals on this 2 day of November, 2023.

EDINBURG ECONOMIC DEVELOPMENT CORP.:

BY:______________________
Veronica Gonzales, EEDC President

ATTEST:

BY:______________________
Aarón Rivera, EEDC Secretary

APPROVED AS TO FORM:

Omar Ochoa Law Firm, P.C.

BY:______________________
Omar Ochoa
City Attorney

St. Ives Holdings, L.L.C.,
a Texas limited liability company

By: St. Ives Realty I, LLC,
a Texas limited liability company,
Manager

By: ________________________
Troy Bathman, President

Exhibit A
Project Description

Applicant is expecting to develop the property south of the existing Junior's Super Market into a limited service restaurant. The applicant is requesting an access drive that is 30' wide East/West of concrete pavement. It will provide access not only to the Starbucks but also to the future phase II of the Junior's Business Subdivision. They are projected to invest \$2.3M, create 30 Jobs, and generate in excess of \$2M of annual sales.

Proposed uses of the land are for limited service restaurant.

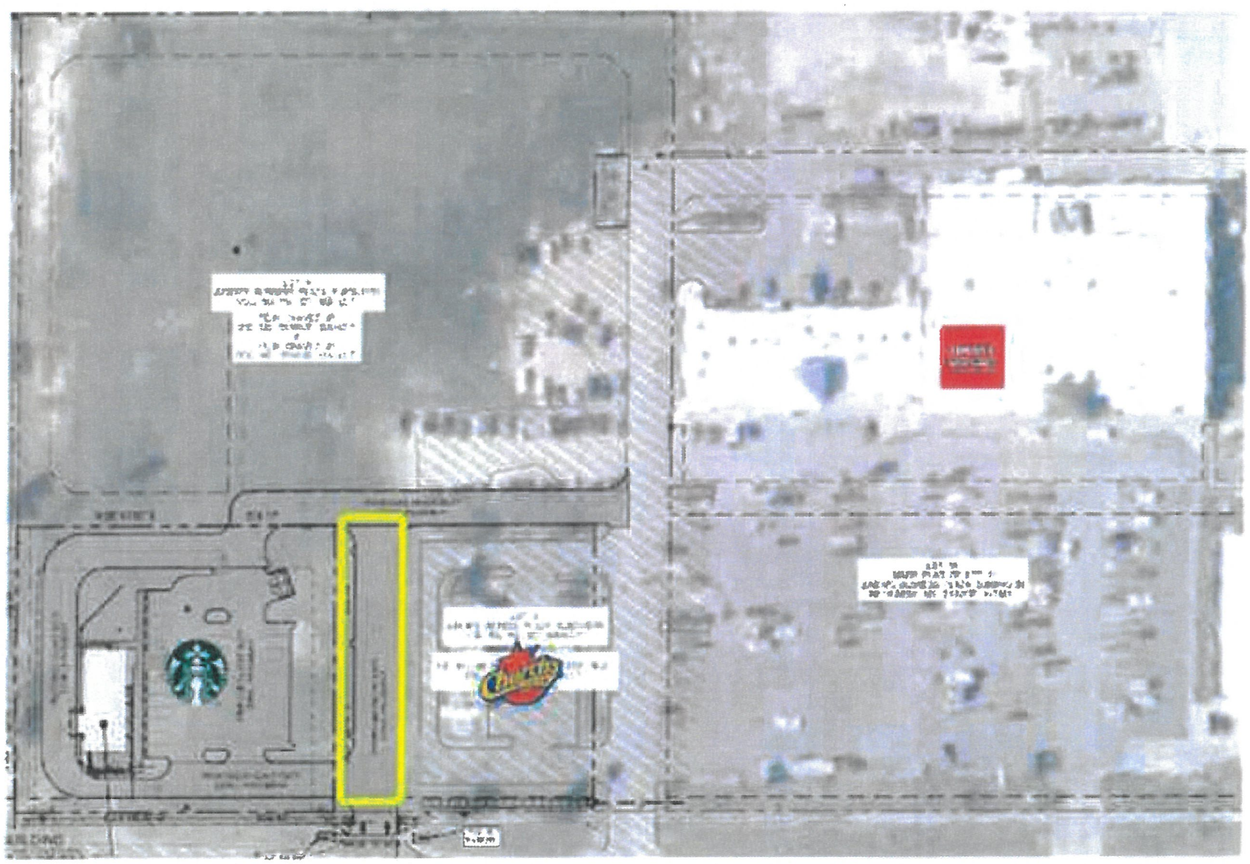

Exhibit "A"

Starbuck's Edinburg Tx

Land/Soft Cost Detail	Budget /Actual
Land	$600,000.00
Soft Cost - Leasing Fees/Interest/Geotech / Design Fees/ Signage/Legal - Closing/ ESA / Appraisal / Impacts / Contingency	$586,850.00

Construction Cost -	Budget /Actual
Contractor General Conditions	$71,550.00
Site Work / Building Pad /Utilities /Drainage	$370,280.00
Building Slab/Flatwork/Sidewalks/Caulking	$63,800.00
Building - Materials / Labor/ Trusses/ Roof/ Stucco/ Masonry/ Awnings/ Steel/Insulation/Doors/Paint/Hardware/Plumbing/Electrical /HVAC/Cleaning	$452,150.00
Landscaping/Irrigation/Sleeving	$51,000.00
Screen Wall Fence (allowance)	$7,800.00
Trash Detailing	$2,500.00
Wood Fence	$6,500.00
Water Meter Fee's	$5,400.00
Estimated Contractor's Fee	$85,000.00
Total Expenses	
Total Construction Cost	$2,302,830.00

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Exhibit B
Access Drive Cost Estimates

ITEM NO.	DESCRIPTION	QTY.	UNIT	UNIT COST	TOTAL COST
A. EAST/WEST DRIVE CONCRETE PAVEMENT					
1	Site preparation	1,180	SY	$1.25	$1,475.00
2	6-inch Standard Duty Reinforced Concrete Pavement	7,460	SF	$10.00	$74,600.00
3	6-inch Lime Treated subgrade	995	SY	$7.00	$6,965.00
4	18-inch Curb and Gutter	285	LF	$14.00	$3,990.00
5	3-ft Reinforced Concrete Curb Opening Aprons	3	EA	$1,200.00	$3,600.00
TOTAL: ADD ALTERNATE NO. 1 EAST/WEST DRIVE (CONCRETE PAVEMENT OPTION)					$90,630.00
18% GENERAL CONDITIONS AND PROFIT:					$16,313.40
GRAND TOTAL:					$106,943.40

Exhibit B

ECONOMIC DEVELOPMENT INCENTIVE AGREEMENT BETWEEN THE EDINBURG ECONOMIC DEVELOPMENT CORPORATION AND ST. IVES HOLDINGS LLC

COMPLIANCE CERTIFICATE

Project:	Construction and Operation of Starbucks at 3325 N. Business Highway 281. Edinburg, TX 78539.
Agreement Date:	November 2, 2023
Certificate of Occupancy Date:	September 3, 2025
Start of Operations Date:	September 25, 2025
Total Investment in Project:	$2,410,000

All terms have the same meaning as set out in the Economic Development Incentive Agreement Between the Edinburg Economic Development Corporation and Applicant dated November 2, 2023 (the "Agreement").

By signature of the authorized representative below, Applicant certifies that the information presented in this certificate is true and accurate and that it is in full compliance with the Agreement, including completion of the Project as contemplated. Upon request of the EEDC, Applicant shall make available such information as is required under the terms of the Agreement.

I, Troy Bathman, certify that the foregoing is true and correct and that Applicant has complied with all terms and conditions of the Agreement.

Name: Troy Bathman
Title: President

9/25/25
Date

Edinburg Economic Development Corporation
Meeting Date: October 20, 2025.
Discuss and consider renewal of the interest buydown program funding request submitted by LiftFund.

1. **Agenda Item:**
Discuss and consider renewal of the interest buydown program funding request submitted by LiftFund.

2. **Description/Scope:**

The proposed Small Business Loan Program will enable the Edinburg Economic Development Corporation (EEDC) to support eligible small businesses and entrepreneurs within Edinburg city limits by providing funding to sustain and grow their operations.

EEDC has partnered with LiftFund for the past two years, resulting in 21 business loans approved, with total loan funds disbursed of $725,663.71. This partnership has helped create 118 full-time jobs and retain 111 existing positions.

According to LiftFund, every $1 in loans generates $14 of economic impact, meaning the total impact from this program over the past two years has been approximately $10 million.

Loan Terms:
- Loans up to $50,000 at a reduced interest rate of 2.5%
- Up to 5% commitment fee
- Loan terms vary based on the loan size

Additionally, there are currently three Edinburg businesses in the pipeline applying for funding. With the renewal of this partnership, we can continue providing financial support, helping local entrepreneurs grow their operations, create and retain jobs, and contribute to the city's overall economic development.

3. **Estimated Timeline:**
October 1, 2025 through September 30, 2026.

4. **Budget:**
EEDC has allocated $100,000 in this year's budget.

5. **Procurement/Selection Process:**
N/A

6. **<u>Staff's Recommendation:</u>**
Staff recommends approval.

7. **<u>Justification:</u>**
The renewal of the Interest Buy Down Program (IBDP) provides financial assistance to local small businesses and entrepreneurs, enabling them to overcome the common challenge of accessing affordable capital, which is essential for their success and contribution to the local economy.

/s/ Raudel Garza, EEDC
Executive Director

ATTACHMENTS:
Attachment A: LiftFund Proposal and Scope of Work
Attachment B: LiftFund Edinburg Program Report

City of Edinburg
Interest Buydown Program

March 1, 2023 – October 15, 2025

Total Loans: **21**

Total Interest Buydown Funds Disbursed: **$159,060.48**

Total Loan Funds Disbursed: **$725,663.71**

Every $1 in loans generates $14 dollars of economic impact.
Total Economic Impact in Edinburg: **$10,159,291.94**

Total FTE Jobs Created: **118**; Total FTE Jobs Retained: **111**

IBD Cost Per Job: **$696.11**

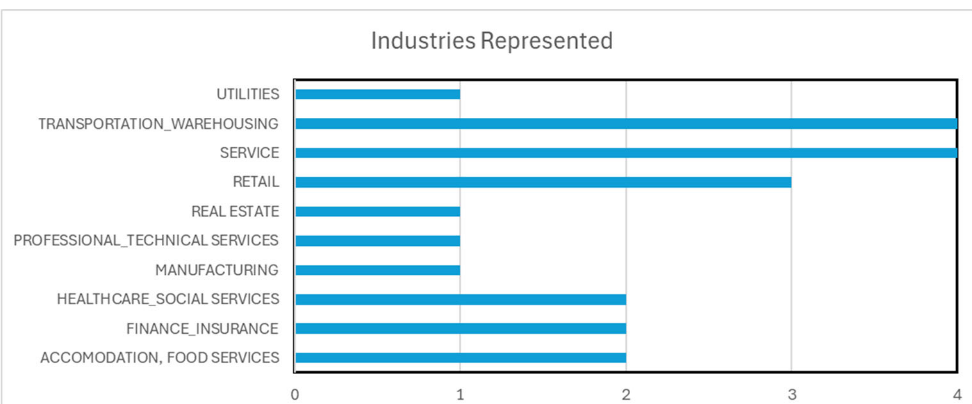
LMI Borrowers: **57%**

Average Loan Size: **$34,555.41**

Portfolio Status

	Number of Loans	Total Loan Amount
Active	19	$646,718.34
Paid Off	2	$78,945.37
total	**21**	**$725,663.71**

Portfolio Balance as of 10/15/2025: **$464,201.58**



Technical Assistance Provided by LiftFund to the **21** Borrowers

92 Hours of One-on-One Consultations

Topics Included: Business Reviews,

Financial Education & Planning;

How to Access Capital.

Edinburg EDC Interest Buy Down Report

LiftFund
2014 S. Hackberry Street
San Antonio, Texas 78210
Telephone: (888) 215-2373 Fax: (210) 533-2940

Business Name	Total Loan Amount	Total Interest Buydown Amount	Total FT Jobs Created	Total PT Jobs Created	Total FT Jobs Retained	Total PT Jobs Retained	Industry
Kiyani Transport LLC	$ 37,380.86	$ 7,890.00	1	0	7	0	TRANSPORTATION_WAREHOUSING
Pena Legacy Consulting PLLC	$ 56,415.42	$ 11,892.60	1	0	4	1	SERVICE
Chicas Flores Boutique	$ 16,848.25	$ 559.68	1	1	1	0	RETAIL
EL TRAGUITO BAR AND GRILL LLC	$ 22,529.95	$ 3,274.74	2	2	1	0	ACCOMODATION, FOOD SERVICES
Adrian Webb CPA	$ 45,274.77	$ 8,539.56	1	0	4	0	FINANCE_INSURANCE
Tripod Enterprise LLC	$ 22,771.70	$ 4,295.16	2	1	1	0	TRANSPORTATION_WAREHOUSING
RGV CDL Services LLC	$ 56,063.19	$ 11,818.20	8	2	10	0	TRANSPORTATION_WAREHOUSING
WK Engineering PLLC	$ 56,094.91	$ 11,840.40	1	2	1	1	PROFESSIONAL_TECHNICAL SERVICES
Beverly's Hardware	$ 56,685.28	$ 11,964.60	2	1	3	4	RETAIL
America's Automotive Windshield Repa	$ 5,533.38	$ 462.24	2	0	3	0	SERVICE
Ruby Casas Insurance Agency, LLC	$ 21,031.00	$ 3,966.30	7	0	7	0	FINANCE_INSURANCE
Xcellence Beauty Clinic LLC	$ 10,531.00	$ 1,530.90	40	25	8	8	SERVICE
BULL DOG FIRE AND SAFETY LLC	$ 52,531.00	$ 11,101.80	2	0	3	0	SERVICE
LRV Group LLC	$ 6,331.00	$ 786.96	1	12	1	12	HEALTHCARE_SOCIAL SERVICES
JGB Group LLC	$ 21,031.00	$ 3,966.30	0	2	0	2	RETAIL
RSM REALTY CORP.	$ 32,057.00	$ 6,757.20	1	0	1	0	REAL ESTATE
Dr Luis S. Navarro PLLC	$ 52,531.00	$ 15,256.20	5	0	25	2	HEALTHCARE_SOCIAL SERVICES
Serranos Libra X Libra, LLC	$ 52,531.00	$ 15,256.20	3	10	5	3	ACCOMODATION, FOOD SERVICES
J. Bridge Trucking, L.L.C.	$ 26,250.00	$ 6,049.44	1	0	1	0	TRANSPORTATION_WAREHOUSING
The Lion Leather Company	$ 22,711.00	$ 6,595.80	0	0	1	0	MANUFACTURING
Wireless InterNet Corporation	$ 52,531.00	$ 15,256.20	7	2	7	0	UTILITIES
	$ 725,663.71	**$ 159,060.48**	**88**	**60**	**94**	**33**	

STATE OF TEXAS	**§**	**FUNDING AGREEMENT BETWEEN THE EDINBURG ECONOMIC DEVELOPMENT CORPORATION AND LIFTFUND, INC.**
COUNTY OF HIDALGO	**§**	
CITY OF EDINBURG	**§**	

This Funding Agreement (this "Agreement") is entered into as of this **___** day of October 2025 (the "Effective Date") by and between the Edinburg Economic Development Corporation (the "EEDC"), a non-profit Development Corporation created under the Texas Development Corporation Act, Texas Local Government Code Chapter 501 et seq, as amended (hereinafter "the Act") whose principal place of business is located at 3111 W. Freddy Gonzalez Dr., Edinburg, Texas 78541, and LIFTFUND, INC., a non-profit corporation (the "Agency").

RECITALS:

WHEREAS, EEDC is interested in assisting Agency in providing the community of the City of Edinburg with such services as desirable by EEDC and all as such services are defined and incorporated herein for all purposes; and

WHEREAS, EEDC has available funds which may be spent for the provision of services and which services are provided by Agency as part of its non-profit corporation purposes; and

WHEREAS, EEDC desires to provide a contribution to Agency to render such services in the City of Edinburg for its residents; and

WHEREAS, EEDC and Agency by this Agreement, are providing for the contributions for such services with the obligation and commitment by Agency to provide the services in accordance with the Agency's FY 2025-2026 Budget Request Application, Statement of Work and Budget Detail (hereinafter the "Services"), and attached hereto as "Exhibit A" and "Exhibit B", respectively, for the duration of this Agreement.

NOW THEREFORE, in consideration of the foregoing, and on the terms and conditions hereinafter set forth, the parties agree as follows:

SECTION I
STATEMENT OF WORK and PAYMENT

A. Agency agrees to utilize the contribution of funds to provide Services for the duration of the term and under the conditions hereof. Services are detailed herewith in "Exhibit A." Agency, in providing the Services, shall be acting as an independent contractor in carrying out this Agreement subject to the specific terms of this Agreement.

B. In consideration of the continued provision of such Services in quantity and quality as represented by Agency to Entity and EEDC, EEDC hereby agrees to pay Agency an amount not to exceed ONE HUNDRED THOUSAND DOLLARS AND NO/100THS ($100,000). Payments shall be made quarterly on a reimbursement basis only. To receive payment, Agency shall submit within ten (10) business days after each quarter end:

1) List of all loans closed during the quarter, including borrower names, Edinburg addresses, loan amounts, and the EEDC pre-approval reference numbers;
2) Calculation of interest rate subsidy earned on each loan;
3) Copies of executed loan documents showing required performance provisions;
4) Certification that all borrowers possess current Edinburg business licenses; and
5) Invoice for reimbursement.

EEDC shall pay approved invoices within thirty (30) days of receipt of complete documentation.

C. Prior to closing any loan using EEDC funds, Agency shall submit to EEDC for written pre-approval: (1) borrower's business name and Edinburg street address; (2) copy of borrower's current Edinburg business license; (3) loan amount, interest rate, and term; (4) proposed job creation commitment; and (5) one-page business summary explaining use of loan proceeds.

EEDC shall approve or deny the loan in writing within five (5) business days of receiving complete documentation. Agency shall not close any loan or commit EEDC funds without receiving prior written EEDC approval. Any loan closed without EEDC pre-approval shall not be eligible for EEDC interest rate subsidy funding.

SECTION II
BUDGET

Corporation shall provide an amount not to exceed ONE HUNDRED THOUSAND DOLLARS AND NO/100THS ($100,000) for provision of Services.

SECTION III
PERFORMANCE METRICS AND BORROWER COMPLIANCE

A. Agency shall use EEDC funds solely to provide interest rate subsidies on loans to eligible small business borrowers with principal places of business located within the City of Edinburg, as described in Exhibit A.

B. Each borrower's loan agreement shall include the following mandatory provision:

"If Borrower fails to achieve at least seventy-five percent (75%) of the job creation or retention targets set forth in this loan agreement, measured at twenty-four (24) months from the loan closing date, Borrower shall pay to Lender a supplemental fee equal to the EEDC interest rate subsidy amount received on this loan, payable within thirty (30) days of written notice."

Agency shall provide EEDC with a copy of each borrower loan agreement within five (5) business days of loan closing to verify inclusion of this required provision. Agency shall pursue collection of any supplemental fees due and shall remit one hundred percent (100%) of collected supplemental fees to EEDC within thirty (30) days of receipt.

C. If Agency fails to pursue collection of supplemental fees from a non-compliant borrower within sixty (60) days of the twenty-four (24) month measurement date, or within sixty (60) days of EEDC's written demand (whichever is earlier), Agency shall be directly liable to EEDC for the full amount of the EEDC interest subsidy provided for that specific loan. EEDC may offset such amounts against any payments due to Agency under this Agreement or any future agreement between the parties.

D. Agency shall provide EEDC with quarterly reports summarizing the status of all loans made with EEDC funds, including: (1) borrower names and Edinburg addresses; (2) loan amounts and status (current/delinquent); (3) number of jobs created or retained by each borrower; and (4) any enforcement actions taken regarding supplemental fees.

SECTION IV
RECORD AND REPORTS

A. Agency agrees that the EEDC will have the right to review the business records of Agency that relate to its performance under this Agreement to determine Agency's compliance with the terms of this Agreement. Such review shall occur at any reasonable time and upon at least seven days' prior notice to Agency. To the extent reasonably possible, Agency shall make all such records available in electronic form or otherwise available to be accessed through the internet.

B. Agency agrees to furnish EEDC a quarterly report to include a detailed description of all activities and expenditures for the duration of the periods of October 1, 2025 through October 1, 2026. Reports will be delivered to EEDC no later than the tenth (10th) business day following the end of the reporting period. The Agency will be responsible for submitting the report via U.S. mail, electronic mail, or hand delivery. The Agency shall maintain all records of operations following the expiration of this agreement for a period of four (4) years. Said records should establish the funds are used exclusively for their intended purpose as stated in Exhibit A. Agency acknowledges and agrees that records (as the term is defined under the Texas Open Records Act) generated by the expenditure of funds received from the Corporation via Entity payment hereunder are subject to public disclosure

SECTION V
CODE OF ETHICS/CONFLICT OF INTEREST

A. Agency covenants that neither member of its organization or staff members who exercise influence on the decision-making process presently have or will have any interest, direct or indirect, with any person, corporation, company, or association that is hired to carry out any of the activities listed in the Statement of Work ("Exhibit A"). Such requirement is listed under Texas Governmental Code Chapter §2252.908, Section 46.1 (H.B. 1295).

B. Agency agrees that no person who is an elected official, officer, director, employee, consultant, or agent of the Agency's organization or the Corporation's organization shall gain any interest in any corporation, company or association that is hired to carry out any of the activities so listed in the "Exhibit A" during their tenure. No employee, elected official, consultant and/or agent shall solicit nor accept gratuities, favors or any monetary value from any person, corporation, company or association that has been hired or expects to be hired to perform any of the activities so described in the "Exhibit A". Agency is responsible for repayment of funds associated with the any Conflict of Interest that may occur either knowingly or unknowingly.

C. Agency will not exclude any person from participation in, denied the benefits of, or subject to discrimination under any of the program's activities receiving financial assistance on the ground of race, color, religion, age, sex, national origin or disability.

SECTION VI
TERM, SUSPENSION, AND TERMINATION

A. Time of performance for this Agreement shall be for a period of twelve (12) months beginning on October 1, 2025 and ending October 1, 2026. Agency is entitled ten (10) days grace period to reconcile cost of services hereunder and remit final pay request no later than 30 days. Agency shall forfeit to the Corporation all unused and non-requested funds at the end of the grace period

B. If Agency fails to fulfill in a timely and proper manner its obligations under this contract, or Agency violates any of the agreements or stipulations of this contract, then the Agency shall have thirty (30) days after the date of notice from EEDC to cure or correct such defect or failure unless EEDC requires that the defect should be cured in a shorter time period as set out in such notice, in which case the earlier requirement for correction shall apply. The EEDC may terminate this Agreement and seek reimbursement of all funds after such period. Agency shall not be relieved of the liability to the EEDC for damages sustained by the EEDC by virtue of any breach of this contract by Agency and the EEDC may withhold any payments to Agency for the purpose as set out and until such time as the exact amount of damages due the EEDC from Agency is determined.

C. The failure of the EEDC to exercise any right shall in no way constitute a waiver by the Corporation to otherwise demand payment or seek any other relief in law or in equity to which it may be justly entitled

D. Notwithstanding the above, either party may terminate this Agreement at any time with 30 days written notice.

SECTION VII
REVERSION OF ASSETS

Agency agrees that should it discontinue the operations as provided for herein, then it shall remit to the EEDC all monies relating to any funds to the Agency received after the discontinuance of such program.

SECTION VIII
AUDIT

A. If Agency expends $750,000 or more in state and federal funds, Agency agrees to furnish EEDC with an audit certified by a certified public accountant covering the contract year with specific receipts and disbursements of the payments to Agency hereunder. Agency agrees to require any such auditor to cooperate with EEDC relating to any inquiries as to the provisions of such audit. EEDC may conduct service, programmatic and/or expenditure audits during the term or for one year after the expiration date hereof.

B. In complying with Non-Profit reporting requirements, Agency agrees to submit a 990 Tax Return (Return of Organization Exempt from Income Tax), and financial statements for the most recent fiscal year.

SECTION IX
ALTERNATE DISPUTE RESOLUTION/NEUTRAL PARTY

A. If any dispute, controversy, or claim between or among the Parties arises under this Agreement or is related in any way to this Agreement or the relationship of the Parties hereunder (a "Dispute"), the Parties shall first attempt in good faith to settle and resolve such Dispute by meeting at a mutually agreeable time and place to discuss the Dispute within seven (7) days following the original written notice of any Dispute by the party making such a claim. The Parties shall seek to resolve the Dispute in writing within fourteen (14) days following the original written notice of any Dispute by the party making such a claim.

B. If a mutual resolution and settlement are not obtained at the meeting, the Parties shall participate in good faith in formal mediation, within thirty (30) days following the original written notice of any Dispute, with a mutually agreeable mediator at a mutually agreeable time and place. No settlement reached under this provision shall be binding on the Parties until reduced to a writing signed by a representative of each Party. Unless the parties expressly agree otherwise, each party shall bear its own costs and legal and expert fees incurred in the mediation, and evenly share the costs of the mediator. If after proceeding in good faith the parties, with the assistance of a neutral mediator, do not resolve the dispute within forty-five (45) days following the original written notice of any Dispute, the parties may proceed in accordance with the Section below.

SECTION X
CONTROLLING LAW, MANDATORY VENUE, AND FEES AND EXPENSES

A. After exhausting the procedures set forth above, either party may initiate litigation to resolve the dispute. The Law of the State of Texas shall control the Dispute. Venue is mandatory in in State courts located in Hidalgo County, Texas.

B. In the event of any litigation between the parties, the parties shall bear their own costs, including attorneys' fees and expenses.

SECTION XI
INDEMNIFICATION

A. The Parties agree and understand that Agency, in performing its obligations hereunder, acts independently. The EEDC assumes no responsibility or liability in connection therewith to third parties. To the maximum extent allowed by law, Agency agrees to and shall indemnify, hold harmless, and defend EEDC, its officers, agents, and employees from any and all claims, losses, causes of action and damages, suits and liability of every kind, including all expenses of litigation, court costs, and attorney's fees arising out of or directly connected with this Agreement.

SECTION XII
LIMITATION OF LIABILITY

A. Agency agrees to limit the EEDC'S liability arising from EEDC's acts, errors, or omissions such that the total liability of EEDC shall not exceed the amount actually paid by the EEDC to Agency during the term of this Agreement. Agency agrees that EEDC will not be liable for any indirect, incidental, special, or consequential punitive or multiple damages, including without limitation any damages resulting from loss of use, loss of business, loss of revenue, loss of profits, or loss of data, arising in connection with this Agreement, even if EEDC has been advised of the possibility of such damages. The foregoing limitation of liability shall apply to the maximum extent allowed by law for limitation of EEDC's liability, regardless of the cause of action under which such damages are sought.

SECTION XIII
AGREEMENT CONSTRUCTION

A. The headings of the Sections contained in this Agreement are for reference purposes only, and shall not affect the meaning or interpretation of this Agreement. The parties have been advised by counsel in connection with this Agreement. This Agreement shall be construed and interpreted in accordance with the plain meaning of its language, and not for or against either party, and as a whole, giving effect to all of the terms, conditions, and provisions of this Agreement. Nothing contained in this Agreement shall be deemed to confer any right or benefit on any person who is not a party to this Agreement.

SECTION XIV
<u>SEVERABILITY</u>

A. If any term or provision of this Agreement is held by a court of competent jurisdiction to be invalid, void, or unenforceable, the remainder of the provisions of this Agreement shall remain in full force and effect and shall in no way be affected, impaired or invalidated.

SECTION XV
<u>NOTICE</u>

A. Any notices to be given under this Agreement shall be in writing, (i) sent by registered or certified mail, postage prepaid, return receipt requested or (ii) sent by nationally recognized overnight courier (e.g. Federal Express) with electronic tracking, and addressed to such party as follows:

(a) Notices to the EEDC:

Edinburg Economic Development Corporation
3111 W. Freddy Gonzalez Dr.
Edinburg, Texas 78539
Attn.: Executive Director

(b) Notices to Agency:

LiftFund, Inc.
2014 S. Hackberry
San Antonio, Texas 78210
Attn: Janie Barrera

B. Such Notices shall be deemed delivered (i) in the case of U.S. mail in the manner provided above, three (3) business days after posting or (ii) if sent by nationally recognized overnight courier with electronic tracking service, the next business day after depositing same with such overnight courier before the overnight deadline and if deposited with such courier after such deadline, then the next succeeding business day.

SECTION XVI
<u>NON-APPROPRIATIONS</u>

A. Notwithstanding anything in the Agreement to the contrary, any and all payments which the EEDC is required to make under this Agreement shall be subject to annual appropriation or other availability of funds.

B. If the EEDC cannot appropriate sufficient funding, then either party has the right to terminate the Agreement by providing ten (10) days' written notice to the other party.

SECTION XVII
SUCCESSORS AND ASSIGNS

EEDC and Agency each bind themselves, their partners, successors, executors, administrators, and assigns to the other party of the Agreement in respect to all covenants of this Agreement. Neither EEDC nor Agency shall assign, sublet, or transfer interest in this Agreement without written consent of the other.

SECTION XVIII
CONFLICT OF TERMS AND MERGER CLAUSE

If any of the terms of this Agreement conflict in any respect with any of the terms of the attached Exhibit, the terms of this Agreement shall be controlling. This Agreement constitutes the entire agreement by and between the parties regarding any and all matters herein.

SECTION XIX
NO WAIVERS OR ACCORD AND SATISFACTION

A. This Agreement may be amended only by written instrument signed by all parties.

B. No failure or delay of the EEDC, in any one or more instances (i) in exercising any power, right, or remedy under this Agreement or (ii) in insisting upon the strict performance by Agency of its covenants, obligations, or agreements under this Agreement, shall operate as a waiver, discharge, or invalidation thereof, nor shall any single or partial exercise of any such right, power, or remedy or insistence on strict performance, or any abandonment or discontinuance of steps to enforce such a right, power, or remedy or to enforce strict performance, preclude any other or future exercise thereof or insistence thereupon or the exercise of any other right, power, or remedy. The covenants, obligations, and agreements of Agency and the rights and remedies of the EEDC upon a default shall continue and remain in full force and effect with respect to any subsequent breach, act, or omission.

C. Without limiting the generality of the above, the receipt by EEDC of any Services with knowledge of a breach by Agency of any covenant, obligation, or agreement under this Agreement shall not be deemed or construed to be a waiver of such breach. No acceptance of Services or payment to Agency shall be deemed to be other than on account of the earliest installment of the amounts due under this Agreement, nor shall any endorsement or statement on any check, or any letter accompanying any check, wire transfer or other payment, be deemed an accord and satisfaction. EEDC may accept services or make payment without prejudice to its rights under this Agreement or pursue any remedy provided in this Agreement or provided otherwise by law or equity.

EXECUTED by the parties in duplicate originals on this _____ day of ________, 2025.

EDINBURG ECONOMIC DEVELOPMENT CORPORATION:

BY:_________________________________
Raudel Garza, Executive Director
3111 W. Freddy Gonzalez Dr.
Edinburg, Texas 78539
Phone: (956) 388-8914

APPROVED AS TO FORM:

Powell Law Group LLP

BY:_________________________________
Emmanuel Espinoza
EEDC Attorney

LiftFund, Inc.

BY:_________________________________
Name:
Title:

Exhibit A
Statement of Work
LiftFund

1. Services

Funds will be used for an Interest Buy Down Program and marketing which will allow LiftFund to provide 2.5% interest loans and consultations to small business owners and entrepreneurs in Edinburg, Texas.

2. Beneficiaries and Requirements

Agency shall provide interest rate subsidies on a minimum of twelve (12) loans to qualified small business borrowers with principal business operations located within Edinburg city limits and possessing current Edinburg business licenses.

Each loan shall be between Twenty-Five Thousand Dollars ($25,000) and Fifty Thousand Dollars ($50,000) in principal amount. Each borrower shall commit to create or retain at least two (2) full-time equivalent jobs in Edinburg per Twenty-Five Thousand Dollars ($25,000) borrowed, measured at twenty-four (24) months from loan closing.

Each loan is subject to EEDC pre-approval as specified in Section I(C). Performance requirements and enforcement mechanisms are detailed in Section III.

3. Location

Services will be provided virtually and in person by appointment at 200 S. 10th Street, McAllen, Texas, 78501-4877 between 8:30 AM and 5:30 PM Monday through Friday.

4. Other Funding Sources

LiftFund will be leveraging funds received from funders. In addition, LiftFund uses grant funding to support personnel and operation expenses.

5. Results

The Interest Buy Down program will not only provide small businesses in the City of Edinburg with much needed capital at a 2.5% interest rate, but will also continue to support clients with technical assistance and consultations to overcome any barriers or challenges they face as small business owners.

Exhibit B
Grant Budget
LiftFund

Type of Expenditures	Amount
Interest Buy Down	$ 100,000
Total	**$ 100,000**

Staff Report – September/October 2025

Commercial Development

Commercial Permit Values:

New Commercial Permit Value
September 2025: **$103,811,981.00**

- Gunnar Reliability Project LLC (901 E. Chapin Rd) – 98,000,000
- Rio Bank East Edinburg (2000 S. I-69C) – 3,700,000
- Little Caesars (1624 E. University Dr.) – 1,225,000

Commercial Additions/Repairs Permit Value
September 2025: **$5,793,117.49**

Multifamily New/Addition/Remodel Permit Value
September 2025: **$5,593,100.00**

PERMIT VALUATIONS ($)	September 2025	September 2024	2025 YTD	2024 YTD
New Homes	$ 7,822,980	$ 14,116,710	$ 86,809,766	$ 135,226,141
Residential Alterations	$ 991,182	$ 1,240,466	$ 7,900,718	$ 9,464,972
Multi-Family	$ 5,593,100.00	$ 556,800	$ 61,837,875	$ 30,511,523
Commercial: New	$ 103,811,981	$ 7,369,322	$ 122,677,263	$ 61,525,783
Commercial Alterations	$ 5,793,117	$ 361,498	$ 62,484,898	$ 18,485,602
TOTAL	**$ 124,012,360**	**$ 23,644,796**	**$ 341,710,520**	**$ 255,214,021**

**City of Edinburg Building Permit Report Values*

Current Subdivisions:

- Subdivisions Under Construction: 25
  Number of Lots: 1,298

- Subdivisions Under Construction Review: 56
  Number of Lots: 1,547

- Subdivisions Under Preliminary Review: 74
  Number of Lots: 1,312

- Total Subdivisions: 166
- Total Rooftops: 8,711
- Total Lots: 4,972

**City of Edinburg Engineering Department, Subdivision Metrics (October 2025).*

Programs

Façade and Lot Improvement Program (FLIP) 2.0

- The EEDC committed $400,000 for Fiscal Year 2024-2025 to support 43 qualifying small businesses (up to $10,000 each).

- To date, 25 projects have been completed. Businesses have until December 2025 to complete their projects. These include:
  - 107 Food Mart – 2115 W. University Dr.
  - Chapel for Rent – 200 S. 21st Ave.
  - Chavana Chiropractic Clinic – 1200 S. 10th Ave.
  - DNMC Development LLC – 1703 E. University.
  - Fast Mario's Barber & Beauty Salon – 216 E. University Dr.
  - Full Throttle Nutrition – 2508 N. Closner.
  - G&S Glass – 616 N. Closner Blvd.
  - Grandma' Daycare – 5507 S. Sugar Rd.
  - Guardian Angel Adult Daycare – 3415 W. University Dr
  - JJ Builds – 4707 S. Business Highway 281.
  - Joe's Tire Shop – 2105 E. Richardson Rd.
  - Kolor the World Daycare – 2203 E. University Dr.
  - La Gardenia Tea Room – 711 S. Closner Blvd Ste 2.
  - La Olla Mexican Restaurant – 424 E. University Dr.
  - LOTUS Counseling & Wellness LLC – 600 E. McIntyre.
  - Mr. Albert's Hair Center – 213 S. Veterans Blvd.
  - Romeo Ramirez RLT- 506 E. University Dr.
  - S&A Super Meat Market – 1908 N. Sugar Rd.
  - Saul & Cris Barber Shop – 504 E. University Dr.

- South Hi-Way Garage Inc. – 2325 S. Business Highway 281.
- Texas Lawn & Palms – 4521 W. University Dr.
- Town Square Plaza – 601 E. University Dr.
- Trevino's Restaurant – 1500 N. Closner Blvd.
- USA Rehab LLC – 219 S. 13th Ave Ste A.
- Xpressions Salon & Spa – 502 W. McIntyre St.

- Photo opportunities are being scheduled according to business owners' availability.

Valley Initiative for Development and Advancement (VIDA) Report (July-September 2025)

- EEDC has committed $50,000 for this workforce development program.
  - 17 students have graduated and are currently employed earning an average of $28.83 per hour. Employers include:
    - Alton Elementary School
    - DHR Health
    - Driscoll Children's Hospital
    - Edinburg Regional Medical Center
    - Lowes
    - New River Electrical Corporation
    - Outsource Electrical
    - Rosendi Electric
    - South Texas College
    - South Texas Health System
    - University Medical Center
    - Walmart

  - 12 students have graduated and are seeking employment.
  - 50 students remain active in the VIDA program.

Workforce Development – Updates

- **ENACTUS Internship Program:** Through this partnership offered by the Enactus, Vantage Bank, UTRGV, and the Edinburg Chamber of Commerce, the EEDC will host two project-based interns. These interns will assist with website updates, research projects, and marketing efforts, providing valuable support to advance EEDC initiatives while giving students practical, hands-on experience. We are in the application process and will soon begin interviewing applicants.

EDINBURG
Economic Development Corporation

Asst. Exec Director Report – August/September 2025

Sales Tax Revenues

EDINBURG ECONOMIC DEVELOPMENT CORPORATION
SALES TAX REVENUES (0.5%) - GAAP BASIS

MONTH	FY 20/21	FY 21/22	FY 22/23	FY 23/24	FY 24/25	Difference FY 24/25 - 23/24		
OCT.	$ 548,456	$ 620,368	$ 676,247	$ 690,643	$ 834,084	$ 143,442	↑	23%
NOV.	566,005	705,608	724,862	766,213	793,749	27,536	→	4%
DEC.	754,719	816,042	891,115	943,716	1,075,418	131,701	↑	16%
JAN.	553,863	601,307	685,715	730,509	735,518	5,009	→	1%
FEB.	501,873	622,505	689,061	737,543	680,362	(57,181)	↓	-9%
MAR.	727,183	824,904	830,857	876,505	913,400	36,895	↑	4%
APR.	641,177	728,140	728,887	769,242	1,500,214	730,972	↑	100%
MAY	633,072	683,168	779,949	780,139	820,871	40,732	↑	6%
JUN.	717,109	813,695	750,828	820,500	863,560	43,060	↑	5%
JUL.	611,295	715,773	731,227	835,294				
AUG.	704,765	688,206	864,771	716,865				
SEP.	663,366	781,228	830,673	815,696				
TOTAL	$ 7,622,882	$ 8,600,943	$ 9,184,192	$ 9,482,866	$ 8,217,177	$ 1,102,166	↑	17%

Business Solutions

- Business A: Met to discuss retention opportunities; referred to the Lift Fund Program. Application has been submitted for review.
- Business B: Interested in expanding to a permanent location; shared available tracts at the North Industrial Park (NIP) for consideration.
- Business C: New business preparing to open in Edinburg; provided EDC program information and support. Interest form has been submitted for review.
- Industrial Prospect: Discussed opportunities for industrial development in Edinburg; provided regional and local industrial rate comparisons.
- Office Prospect: Responded to inquiry regarding available office space with specific requirements; researched and shared matching options.
- Realtor Engagement: Met with Chylee LeFevre (KW Realty) to review a newly listed property at 8612 Seminary Rd., Edinburg, TX and discuss joint marketing opportunities.
- Site Search Assistance: Supported four (4) prospects in coordination with the International Liaison for potential business locations.

Community Engagement

- Met with the Rotary Club of Edinburg regarding an upcoming community event.
- Provided logistical support and secured requested event site accommodations.

Retail Recruitment Outreach

- Launched a targeted Retail Recruitment Campaign focused on attracting brands not currently represented in the RGV market.
- Ongoing initiative will include continuous outreach, follow-ups, and site visits as needed.

Programs

- Kauffman FastTrac Program:
    - Partnership with UTRGV Entrepreneurship and Commercialization Program.
    - Launching Q1 2026.
    - Designed for entrepreneurs seeking to start or expand a business in Edinburg.
    - Application-based selection (12–15 participants).

Professional Development Workshop:

- The Edinburg Economic Development Corporation (EEDC) will host the "Understanding the Economic Development Process" workshop on Thursday, October 23, from 8:00 a.m. to 12:00 p.m.
- Topics include:
    - Roles of boards vs. staff in economic development.
    - Best practices in business attraction, retention, and workforce development.
    - Marketing strategies and the role of elected officials.
    - Ethics in Public Service—covering integrity, ethical decision-making, and the Five Ethical Tests for Public Leaders.
- Board members are highly encouraged to attend to enhance professional development and support effective governance.

Marketing & Communications

- Marketing Initiatives:
    - Collaborating with marketing staff to enhance outreach, business visibility, and recruitment materials.
- Website Updates:
    - Refreshing visuals and information to reflect recent growth and ensure high engagement.
- Social Media Strategy:
    - Developing weekly posts to spotlight:
        - New, upcoming, and existing businesses.
        - Available commercial properties.
- Distribution Lists:
    - Business Development: To streamline grouped communications for site searches and property opportunities.
    - Media Partners: Compiling active media contact list to ensure coverage of local business and development activities.

RFI Programming

- Implementing internal tracking software for Requests for Information (RFIs).
- Enhances monitoring of prospect inquiries and industrial development interest.
- Improves staff reporting capabilities for timely follow-ups and data analysis.

Signage

- Obtaining quotes for proposed North Industrial Park signage to increase park visibility and branding.

International Development

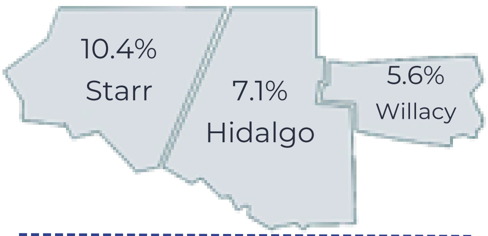
- Ongoing weekly coordination with International Liaison on outreach efforts.
- Key Initiatives:
  - Launching a Podcast focused on international business and development exposure.
  - Supporting six (6) international entrepreneurs with soft-landing assistance into the U.S. market.
  - Preparing for six (6) upcoming trade shows and networking events over the next two months.
  - Spanish-Language Website: Launching a dedicated Spanish website for international development next month to enhance accessibility and outreach for global prospects.

Labor Market Report August 2025

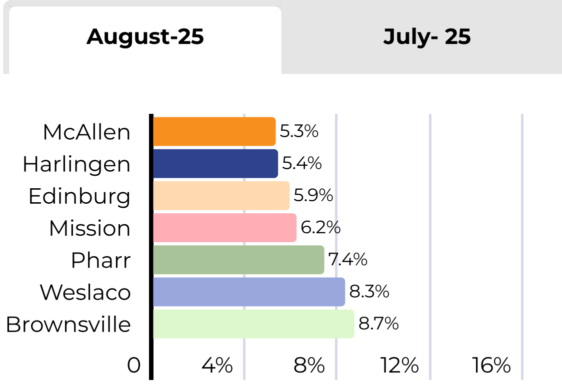
workforce SOLUTIONS
A proud partner of the AmericanJobCenter network

Unemployment Rates

Workforce Solutions WDA
increased by 0.3% to 7.2%.



RGV 7.3%



National Rate

The national unemployment rate increased to 4.3%.

Statewide Rate

The Texas unemployment rate increased to 4.1%.

Seasonally Adjusted

Indicates a decrease in Unemployment Rate

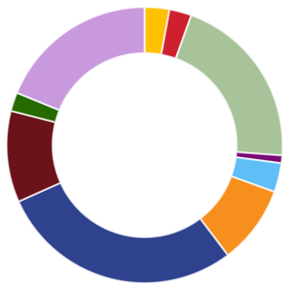
Indicates an increase in Unemployment Rate

Employment Change

Border Region Monthly Change

	Mcallen MSA	Brownsville MSA	Laredo MSA	Total Monthly Change
Total All Non-Agriculture	-100	700	600	1,200

Border Region Industry Composition



%	Industry	Total Employment
2.9%	Mining, Logging and construction	16,700
2.6%	Manufacturing	15,200
20.7%	Trade, Transportation, and Utilities	120,600
0.9%	Information	5,300
3.4%	Financial Activities	19,600
9.2%	Professional and Business Services	53,700
28.6%	Education (Private) & Health Services	167,000
10.7%	Leisure and Hospitality	62,600
2.2%	Other Services	13,000
18.8%	Government	109,700

Highest Job Growth

Education (Private) & Health Services

McAllen MSA 600
Brownsville MSA 600
Laredo MSA 100

1,300

Greatest Job Loss

Government (Public Ed, Law Enforcement)

McAllen MSA -800
Brownsville MSA 200
Laredo MSA 400

-200

Labor Market Report August 2025

workforce SOLUTIONS
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Statewide Overview

Texas Non-Agricultural Jobs

17,600

A total gain of 195,600 jobs in the past year, an annual employment increase rate of 1.4%

Texas Not Seasonally Adjusted

4.7%

The unemployment rate over the last month increased to 4.7%

Service-Providing Industry

20,400

A total gain of 182,000 jobs were gained in the past year, an annual increase rate of 1.5%

Goods-Producing Sector

-2,800

A total of 13,600 jobs were gained in the past year, an annual increase of 0.7%

Business Engagement

RGV Economy: During the month of August, the RGV's (McAllen & Brownsville MSA's) showed a gain of 600 jobs in the workforce. WFS partnered with businesses to address hiring needs by hosting 12 hiring events with 91 participating employers and 1,533 job seekers in attendance, which led to a total of 142 job offers being extended during those events. Additionally, WFS served a total of 1,218 employers, representing 1,485 job openings.
Furthermore, the report extracted in August from WorkInTexas highlights Workforce Solutions' significant impact on employment efforts, with 546 individuals successfully assisted in securing employment. Of these, 161 were direct hires and 385 were indirect hires.

Industry Needs

Business Engagement:
Governor's Small Business Summit: On August 7, 2025, the BRR Team participated in the Governor's Small Business Summit held in Pharr, Texas, at the José "Pepe" Salinas Memorial Recreation Center. The summit, hosted in partnership with the Pharr Economic Development Corporation and the Texas Workforce Commission, aimed to empower small business owners and aspiring entrepreneurs by connecting them with local, state, and federal resource partners. The event featured panel sessions such as Stronger Together: Driving Success Through Collaboration, Building Your Dream: A Conversation with Entrepreneurs, and Strategies for Growth: Leveraging State & Local Programs. Workforce Solutions hosted a booth at the summit to showcase available services, provide information on grant and funding opportunities, and connect directly with employers to support business growth and workforce development.
Employer Presentation: The "Invest in People: Funding Success Through Talent Development" employer presentation convened business leaders and employers at the McAllen Economic Development Corporation. Workforce Solutions played a central role in planning the event and invited the Texas Workforce Commission's Employer Engagement & Community Outreach department to provide comprehensive information on available funding opportunities. The presentation covered the application process for state-funded training grants, introduced tools to support employee recruitment and retention, and facilitated direct engagement between employers and workforce experts. The event drew strong participation and generated meaningful discussions, emphasizing the critical role of investing in talent to strengthen the local workforce and promote sustained economic growth in the region.

Business Needs

Employers Served	Job Openings	Hiring Events	Hires
1, 218	1,485	12	546

WFS Local Labor Market Report Contributors:

- John Hershey, Business Relations & Information Manager
- Brenda Martinez, Senior Business Relations Representative
- Paloma Castro-Romero, Business Relations Representative
- Aaron Gonzalez, Performance Analyst

Media Inquiries:
Julio Salinas
julio@wfsolutions.org

Texas Labor Market Review

Local Labor Market Reports

Access Available Jobs

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TexSTAR

MONTHLY NEWSLETTER AUGUST 2025

PERFORMANCE

As of August 31, 2025

Current Invested Balance	$ 13,432,632,076.54
Weighted Average Maturity (1)	44 Days
Weighted Average Life (2)	94 Days
Net Asset Value	1.000127
Total Number of Participants	1132
Management Fee on Invested Balance	0.06%*
Interest Distributed	$ 47,482,363.86
Management Fee Collected	$ 655,540.61
% of Portfolio Invested Beyond 1 Year	7.24%
Standard & Poor's Current Rating	AAAm

Rates reflect historical information and are not an indication of future performance.

August Averages

Average Invested Balance	$ 12,864,383,600.21
Average Monthly Yield, on a simple basis	4.2859%
Average Weighted Maturity (1)	47 Days
Average Weighted Life (2)	97 Days

Definition of Weighted Average Maturity (1) & (2)

(1) This weighted average maturity calculation uses the SEC Rule 2a-7 definition for stated maturity for any floating rate instrument held in the portfolio to determine the weighted average maturity for the pool. This Rule specifies that a variable rate instruction to be paid in 397 calendar days or less shall be deemed to have a maturity equal to the period remaining until the next readjustment of the interest rate.
(2) This weighted average maturity calculation uses the final maturity of any floating rate instruments held in the portfolio to calculate the weighted average maturity for the pool.

The maximum management fee authorized for the TexSTAR Cash Reserve Fund is 12 basis points. This fee may be waved in full or in part in the discretion of the TexSTAR co-administrators at any time as provided for in the TexSTAR Information Statement.

NEW PARTICIPANTS

We would like to welcome the following entities who joined the TexSTAR program in August:

* Coke County * Freestone County * Harris County Emergency Services District No. 50

* Mineola Independent School District * Montgomery County Municipal Utility District No. 115

* Northwest Harris County Municipal Utility District No. 30 * Spring West Municipal Utility District

* Montgomery County Municipal Utility District No. 19 * North Central Texas Municipal Water Authority

* Sundown Independent School District * Taylor County * Village of Vinton * City of Wortham* City of Grandview

HOLIDAY REMINDER

In observance of **Columbus Day, TexSTAR will be closed on Monday, October 13, 2025.** All ACH transactions initiated on Friday, October 10th will settle on Tuesday, October 14th. Standard transaction deadlines will be observed on Friday, October 10th. Please plan accordingly for your liquidity needs.

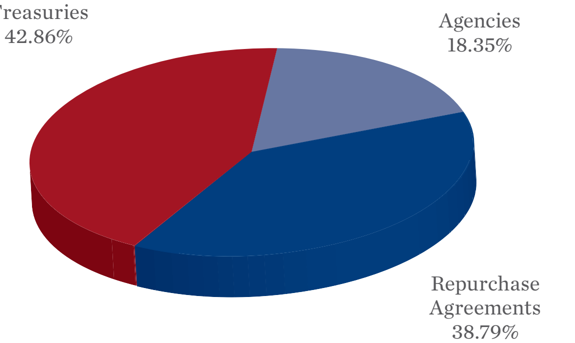
ECONOMIC COMMENTARY

Market review

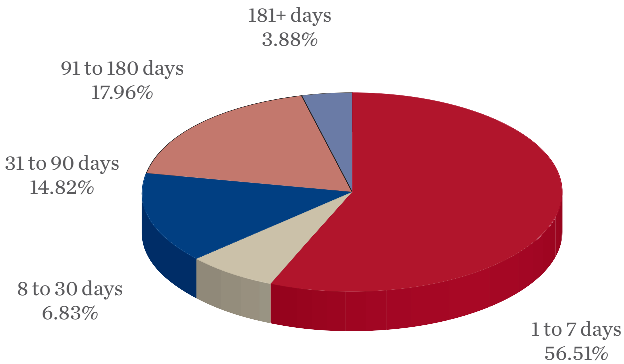
August was marked by softer labor data, ongoing tariff uncertainty, and a dovish shift from the Federal Reserve. Inflation remains contained, and markets have increasingly priced in rate cuts. The month opened with disappointing non-farm payroll figures, as job growth fell short of expectations and previous months saw significant downward revisions. Nonfarm payrolls increased by just 73,000—well below the 104,000 consensus—while revisions subtracted 258,000 jobs from the prior two months, marking the largest downward adjustment since 1979 outside the pandemic. The unemployment rate edged up to 4.24%, and wage growth remained steady at 0.3% month-over-month (m/m) and 3.9% year-over-year (y/y). The July Job Openings & Labor Turnover Survey (JOLTS) report also signaled cooling labor demand, with job openings dropping to 7.18 million and the ratio of openings to unemployed workers dipping below 1 for the first time in over three years. On the policy front, tariff uncertainty persisted. President Trump announced additional reciprocal tariffs, pushing effective rates into the high teens and sparking concerns about supply chain disruptions and higher input costs for U.S. businesses. At month's end, a Federal Court of Appeals upheld a ruling that most of these tariffs were illegal but allowed them to remain in place until mid-October, pending a possible Supreme Court review. These trade measures have begun to influence prices, with CPI core goods inflation accelerating to a three-month annualized rate of 1.5%, up from 0.9% in June. However, broader inflation remained contained: July's CPI and PCE reports were in line with expectations, with headline and core CPI rising 2.7% and 3.1% year-over-year, and PCE at 2.6% and 2.9%, respectively. *(continued page 4)*

INFORMATION AT A GLANCE

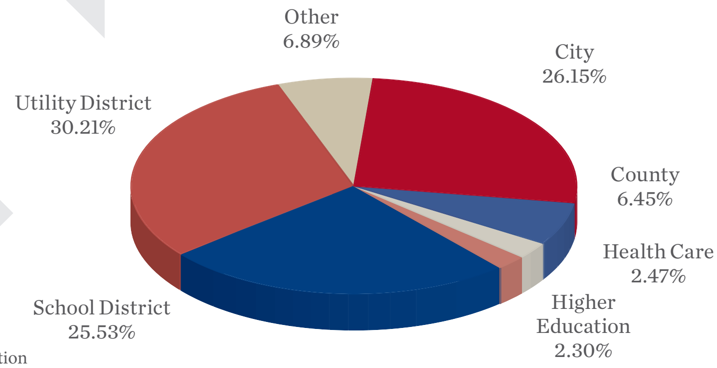
PORTFOLIO BY TYPE OF INVESTMENT AS OF AUGUST 31, 2025



PORTFOLIO BY MATURITY AS OF AUGUST 31, 2025 (1)



DISTRIBUTION OF PARTICIPANTS BY TYPE AS OF AUGUST 31, 2025



(1) Portfolio by Maturity is calculated using WAM (1) definition for stated maturity. See page 1 for definition

HISTORICAL PROGRAM INFORMATION

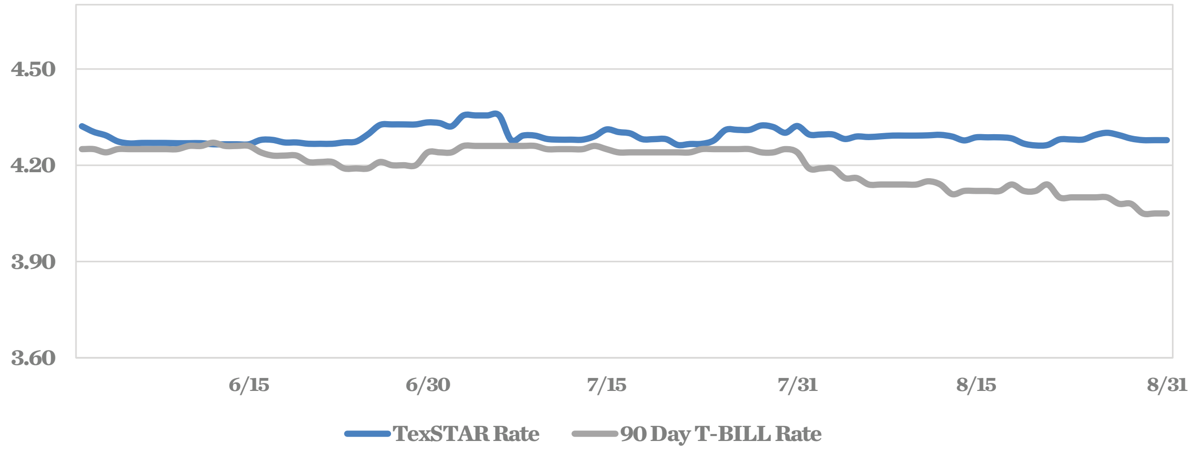
MONTH	AVERAGE RATE	BOOK VALUE	MARKET VALUE	NET ASSET VALUE	WAM (1)	WAL (2)	NUMBER OF PARTICIPANTS
Aug 25	4.2859%	$ 13,432,632,076.54	$ 13,434,977,535.50	1.000127	47	97	1132
Jul 25	4.2950%	12,138,930,727.22	12,138,243,630.47	0.999943	45	101	1118
Jun 25	4.2844%	11,803,410,099.81	11,803,829,569.03	1.000035	45	105	1106
May 25	4.2954%	12,103,247,938.00	12,102,961,218.01	0.999937	42	105	1103
Apr 25	4.3288%	12,882,237,563.53	12,882,447,062.78	1.000016	41	108	1092
Mar 25	4.3394%	12,954,908,093.63	12,955,435,994.98	1.000040	37	88	1089
Feb 25	4.3625%	13,098,975,899.81	13,101,204,943.33	1.000090	37	88	1083
Jan 25	4.3896%	12,490,576,395.79	12,493,366,838.19	1.000123	38	94	1079
Dec 24	4.5642%	11,011,396,681.51	11,014,513,690.84	1.000229	36	93	1075
Nov 24	4.7112%	10,166,178,873.71	10,168,700,798.41	1.000189	29	89	1071
Oct 24	4.8722%	10,685,059,311.14	10,687,382,798.75	1.000217	26	70	1063
Sep 24	5.1324%	10,713,994,849.49	10,717,808,636.16	1.000355	26	66	1056

PORTFOLIO ASSET SUMMARY AS OF AUGUST 31, 2025

	BOOK VALUE	MARKET VALUE
Uninvested Balance	$ 506.09	$ 506.09
Accrual of Interest Income	18,459,849.75	18,459,849.75
Interest and Management Fees Payable	(47,499,592.67)	(47,499,592.67)
Payable for Investment Purchased	(129,161,788.60)	(129,161,788.60)
Repurchase Agreement	5,271,492,000.00	5,271,492,000.00
Government Securities	8,319,341,101.97	8,321,686,560.93
TOTAL	**$ 13,432,632,076.54**	**$ 13,434,977,535.50**

Market value of collateral supporting the Repurchase Agreements is at least 102% of the Book Value. The portfolio is managed by J.P. Morgan Chase & Co. and the assets are safekept in a separate custodial account at the Federal Reserve Bank in the name of TexSTAR. The only source of payment to the Participants are the assets of TexSTAR. There is no secondary source of payment for the pool such as insurance or guarantee. Should you require a copy of the portfolio, please contact TexSTAR Participant Services.

TEXSTAR VERSUS 90-DAY TREASURY BILL



This material is for information purposes only. This information does not represent an offer to buy or sell a security. The above rate information is obtained from sources that are believed to be reliable; however, its accuracy or completeness may be subject to change. The TexSTAR management fee may be waived in full or in part at the discretion of the TexSTAR co-administrators and the TexSTAR rate for the period shown reflects waiver of fees. This table represents historical investment performance/return to the customer, net of fees, and is not an indication of future performance. An investment in the security is not insured or guaranteed by the Federal Deposit Insurance Corporation or any other government agency. Although the issuer seeks to preserve the value of an investment of $1.00 per share, it is possible to lose money by investing in the security. Information about these and other program details are in the fund's Information Statement which should be read carefully before investing. The yield on the 90-Day Treasury Bill ("T-Bill Yield") is shown for comparative purposes only. When comparing the investment returns of the TexSTAR pool to the T-Bill Yield, you should know that the TexSTAR pool consists of allocations of specific diversified securities as detailed in the respective Information Statements. The T-Bill Yield is taken from Bloomberg Finance L.P. and represents the daily closing yield on the then current 90-Day T-Bill. The TexSTAR yield is calculated in accordance with regulations governing the registration of open-end management investment companies under the Investment Company Act of 1940 as promulgated from time to time by the federal Securities and Exchange Commission.

DAILY SUMMARY FOR AUGUST 2025

DATE	MNY MKT FUND EQUIV. [SEC Std.]	DAILY ALLOCATION FACTOR	INVESTED BALANCE	MARKET VALUE PER SHARE	WAM DAYS (1)	WAL DAYS (2)
8/1/2025	4.2961%	0.000117701	$12,248,885,753.61	1.000069	46	100
8/2/2025	4.2961%	0.000117701	$12,248,885,753.61	1.000069	45	99
8/3/2025	4.2961%	0.000117701	$12,248,885,753.61	1.000069	44	98
8/4/2025	4.2821%	0.000117319	$12,241,366,804.32	1.000098	47	100
8/5/2025	4.2900%	0.000117535	$12,315,353,809.20	1.000076	47	100
8/6/2025	4.2882%	0.000117484	$12,694,357,026.42	1.000093	47	98
8/7/2025	4.2904%	0.000117545	$12,671,727,232.54	1.000080	48	99
8/8/2025	4.2927%	0.000117609	$12,779,601,532.27	1.000088	48	99
8/9/2025	4.2927%	0.000117609	$12,779,601,532.27	1.000088	47	98
8/10/2025	4.2927%	0.000117609	$12,779,601,532.27	1.000088	47	97
8/11/2025	4.2935%	0.000117629	$12,782,547,289.95	1.000082	49	99
8/12/2025	4.2950%	0.000117672	$12,775,041,146.21	1.000099	49	98
8/13/2025	4.2897%	0.000117527	$13,402,287,283.62	1.000125	48	95
8/14/2025	4.2777%	0.000117196	$13,062,630,755.51	1.000119	47	95
8/15/2025	4.2873%	0.000117461	$12,978,803,849.74	1.000097	50	99
8/16/2025	4.2873%	0.000117461	$12,978,803,849.74	1.000097	49	98
8/17/2025	4.2873%	0.000117461	$12,978,803,849.74	1.000097	49	96
8/18/2025	4.2838%	0.000117364	$12,907,246,693.70	1.000109	48	96
8/19/2025	4.2678%	0.000116926	$12,978,022,685.46	1.000120	48	95
8/20/2025	4.2620%	0.000116767	$12,775,994,667.86	1.000123	48	96
8/21/2025	4.2635%	0.000116807	$12,691,535,000.90	1.000074	48	97
8/22/2025	4.2806%	0.000117276	$12,688,375,043.13	1.000120	49	97
8/23/2025	4.2806%	0.000117276	$12,688,375,043.13	1.000120	48	96
8/24/2025	4.2806%	0.000117276	$12,688,375,043.13	1.000120	47	95
8/25/2025	4.2946%	0.000117661	$12,751,239,652.59	1.000107	48	95
8/26/2025	4.3014%	0.000117846	$13,395,712,805.57	1.000112	45	90
8/27/2025	4.2941%	0.000117647	$13,395,924,997.33	1.000133	45	96
8/28/2025	4.2835%	0.000117355	$13,570,008,989.36	1.000121	44	95
8/29/2025	4.2785%	0.000117218	$13,432,632,076.54	1.000127	45	96
8/30/2025	4.2785%	0.000117218	$13,432,632,076.54	1.000127	45	95
8/31/2025	4.2785%	0.000117218	$13,432,632,076.54	1.000127	44	94
Average	4.2859%	0.000117422	$12,864,383,600.21		47	97

ECONOMIC COMMENTARY (cont.)

Categories such as airfares, dental services, and used autos saw notable price increases, but these were driven by sector-specific factors rather than broad-based inflation. Meanwhile, the Federal Reserve faced heightened scrutiny, with President Trump publicly calling for rate cuts and the administration seeking to replace Governor Lisa Cook amid allegations of mortgage fraud. The nomination of Stephen Miran, the Chair of the Council of Economic Advisors, to replace Adriana Kugler could potentially increase White House influence over future policy decisions. These developments have raised questions about the Fed's ability to maintain its independence and credibility in the face of political pressure. At the Jackson Hole Symposium, Fed Chair Jerome Powell acknowledged "downside risks to employment and the transitory nature of tariff-driven inflation," leaving the door open for a September rate cut. Powell emphasized that while policy remains restrictive, recent labor market weakness and shifting risks may warrant a more accommodative stance. He expressed greater concern about rising unemployment and the potential for sharply higher layoffs than about inflation overheating. Powell also noted that immigration trends and slowing demand have contributed to the recent cooling in hiring. Financial markets responded swiftly to Powell's remarks, interpreting them as a signal for imminent easing. Treasury yields fell across the curve: three-month bills dropped 19 basis points (bps) to 4.15%, six-month yields fell 31 bps to 3.97%, and one- and two-year yields declined 26 bps and 34 bps to 3.84% and 3.62%, respectively.

Outlook

As August drew to a close, market focus shifted squarely to the Federal Reserve and its upcoming policy decisions. The Fed's data-dependent approach remains central, with recent indicators—particularly the July Jobs report—highlighting a softer labor market. At the Jackson Hole Symposium, Chair Powell acknowledged that tariffs are keeping inflation above the Fed's target but reiterated his view that these effects are likely to be temporary. The second estimate of Q2 GDP was revised upward from 3% to 3.3%, largely due to import fluctuations. This brings first-half 2025 growth to 1.4%—a solid, if slower, pace compared to recent years, supported by steady business investment. However, consumer spending and hiring have cooled, reflecting the impact of trade uncertainty and tighter household budgets. While fiscal policy changes from the One Big Beautiful Bill Act (OBBBA) are expected to boost disposable income and support growth in early 2026, their influence on the current year's momentum is likely to be limited.

Looking ahead, the August employment and inflation reports will be pivotal in shaping the Fed's next move. With the labor market showing signs of softness and inflation pressures remaining contained, the case for near-term Fed easing remains strong. Unless there is a notable rebound in hiring or a significant uptick in price pressures, a 25 basis point rate cut in September appears likely, with the potential for an additional cut later in the year if economic conditions warrant further support.

This information is an excerpt from an economic report dated August 2025 provided to TexSTAR by JP Morgan Asset Management, Inc., the investment manager of the TexSTAR pool.

TexSTAR

ECONOMIC COMMENTARY (cont.)

Categories such as airfares, dental services, and used autos saw notable price increases, but these were driven by sector-specific factors rather than broad-based inflation. Meanwhile, the Federal Reserve faced heightened scrutiny, with President Trump publicly calling for rate cuts and the administration seeking to replace Governor Lisa Cook amid allegations of mortgage fraud. The nomination of Stephen Miran, the Chair of the Council of Economic Advisors, to replace Adriana Kugler could potentially increase White House influence over future policy decisions. These developments have raised questions about the Fed's ability to maintain its independence and credibility in the face of political pressure. At the Jackson Hole Symposium, Fed Chair Jerome Powell acknowledged "downside risks to employment and the transitory nature of tariff-driven inflation," leaving the door open for a September rate cut. Powell emphasized that while policy remains restrictive, recent labor market weakness and shifting risks may warrant a more accommodative stance. He expressed greater concern about rising unemployment and the potential for sharply higher layoffs than about inflation overheating. Powell also noted that immigration trends and slowing demand have contributed to the recent cooling in hiring. Financial markets responded swiftly to Powell's remarks, interpreting them as a signal for imminent easing. Treasury yields fell across the curve: three-month bills dropped 19 basis points (bps) to 4.15%, six-month yields fell 31 bps to 3.97%, and one- and two-year yields declined 26 bps and 34 bps to 3.84% and 3.62%, respectively.

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Alliance for I-69 Texas Update

Working to Better Connect Texas Communities and Create Economic Opportunities

October 7, 2025

❒ **I-69 MILES ADDED TO INTERSTATE** - Eight more miles of the I-69 Corridor in Texas have been added to the national Interstate Highway System bringing the total to 228 miles. The section in Liberty County has been complete and open to traffic for more than two years. The federal approval process was completed in August and the Texas Transportation Commission voted in September to complete the process. The 8 miles start at the Montgomery County line and extend to the north side of Cleveland. Alliance Executive Director Jennifer Shepard appeared before the commission and applauded the work of the TxDOT staff at all levels for moving I-69 projects forward. She thanked the Commission for the robust investment TxDOT continues to make in I-69. A ceremony unveiling the first I-69 sign in Liberty County is being planned for November 13th.

❒ **FEDERAL FUNDING INITIATIVE** – Organizations across the state are strongly encouraged to pass resolutions or issue support letters before **October 21st**, our Future Interstates Advocacy Day in Washington, DC. These expressions of community support for the proposed Future Interstate Highway Formula Program are being collected and bundled for presentation to congressional and administration officials during the event. The Alliance is working with backers of 13 congressionally authorized Future Interstates across the country to demonstrate support for new funding for multi-state interstate corridors in the next surface transportation authorization bill. (See map, Page 2). The delegation heading to DC will include representatives of the I-69 Alliance, the I-14 Coalition and the I-27 Ports-to-Plains Alliance plus participants from several other states. Sample resolutions and letters can be **downloaded at** www.i69TexasAlliance.com.

❒ **BIDDING MORE COMPETITIVE** – In recent months TxDOT has received much more competitive bidding on highway projects. For September, 75 highway improvement project bids came in at $590 million, 22% under the total pre-bid estimate of $759 million. This trend is expected to continue, allowing TxDOT to fund more projects than previously projected with available funding. Already 27 ready-to-go projects have been moved forward to an earlier letting date. The latest national highway cost index for August reflected a 4.7% increase in construction costs from a year ago, a substantial moderation in the cost increase trend compared to recent years. In FY 2025, which ended in August, TxDOT awarded 2,023 projects with a total bid cost of $12.01 billion.

❒ **BEAUMONT DISTRICT ENGINEER** – Ana Mijares is the new TxDOT district engineer for the Beaumont District. She began her TxDOT career in 1993 and was a long-time leader in the Lufkin District including time as the Director of Transportation Planning and Development. Ana became the Beaumont deputy district engineer in 2022. Both the Lufkin and Beaumont district include substantial miles of the I-69 corridor.


Ana Mijares

❒ **ECONOMICALLY DISADVANTAGED COUNTIES** – The FY 2026 list of counties that qualify as "economically disadvantaged" includes 28 of the 34 Texas counties on the I-69 System. Counties are selected by the Comptroller based on a statutory formula. By law, TxDOT may adjust the minimum local matching funds requirements on highway projects in those counties. As the interstate highway is developed through every county on the corridor it will help attract new investment and economic opportunities.

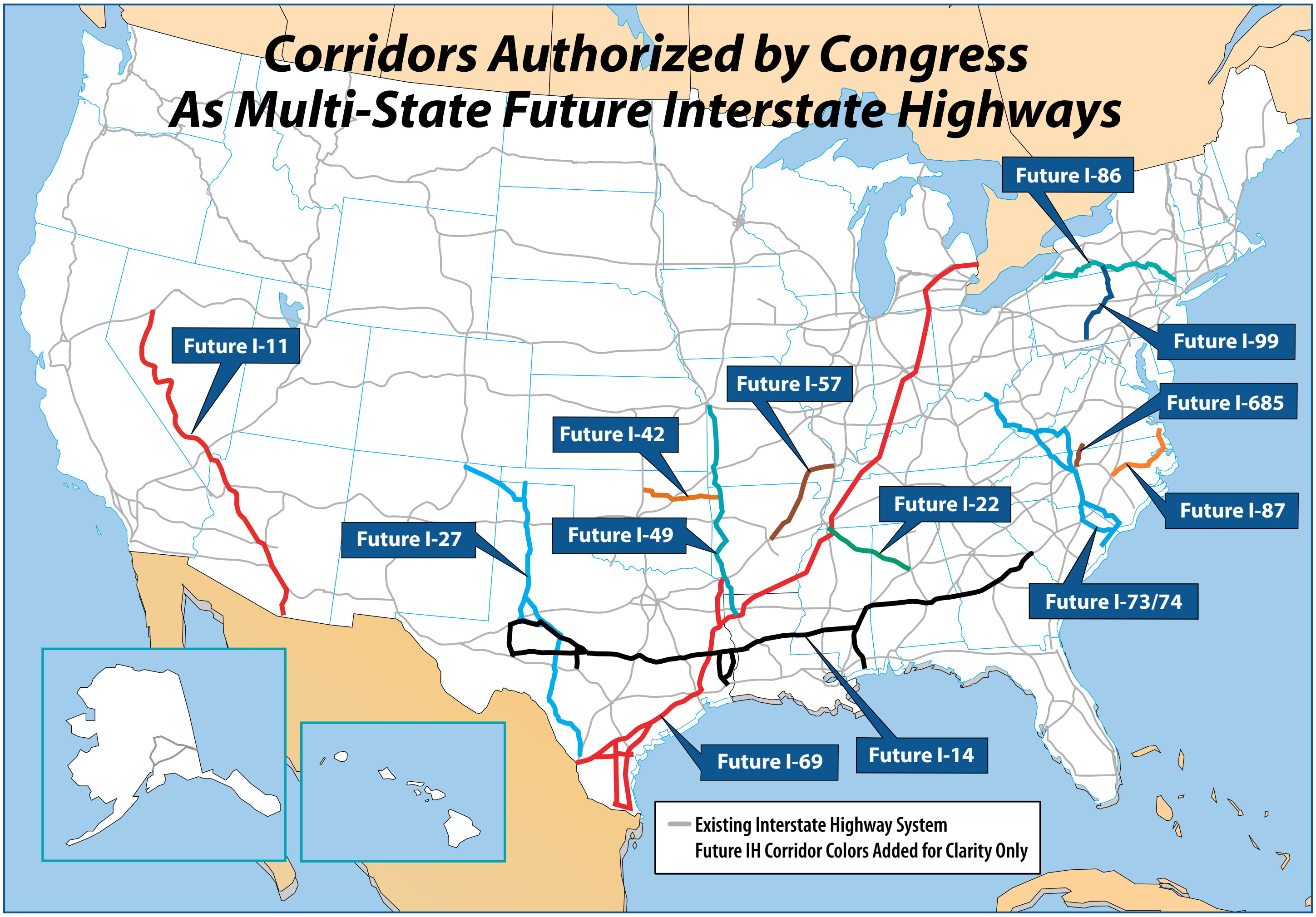
❒ **PLAN TO ATTEND THE ALLIANCE ANNUAL MEETING** – The I-69 Alliance annual meeting will be held Friday, **December 5th**, at the headquarters of the Greater Houston Partnership. We are honored to have Congressman Brian Babin, senior member of the U.S. House Committee on Transportation and Infrastructure, as our keynote speaker. With a major surface transportation bill on the horizon, Babin will share insights on how Texas's priorities are being championed in Washington. You will soon receive information on making Annual Meeting reservations. We continue to encourage organizations to be event sponsors. You can download the Sponsorship Form **HERE**.

Early Sponsors for Dec. 5th Annual Meeting

PORT CORPUS CHRISTI · RMA Cameron County Regional Mobility Authority · KILLAM DEVELOPMENT · IBC BANK · LJA · GANNETT FLEMING · MEDC Mission Economic Development Corporation · Westwood · City Development Corporation of El Campo EL CAMPO TEXAS · TexAmericas Center · WHARTON Economic Development Corporation

Don Rodman -- I-69 Alliance / (361) 877-0409

To add additional recipients to this newsletter distribution, email their full contact information to: don@therodmanco.com



Seeking Dedicated Federal Formula Funding Future Interstates

Work on the Interstate Highway System began in the 1950s with 90% guaranteed federal funding. The original system was largely complete by 1985 and officially ended in 1992. Since then Congress has recognized the need to expand the system but for three decades no dedicated federal funding has been forthcoming.

The Alliance for I-69 Texas is leading a broad coalition of community leaders working to spark a renewed federal commitment to expanding the Interstate System. A dedicated funding mechanism is essential to completing vital interstate corridors that address safety, demographic trends and growth in goods movement.

This illustration depicts the 13 multi-state future interstate corridors Congress has authorized over the past 35 years. Together they cover thousands of miles and will take years to plan, fund and construct.

COMMISSIONER NEW HIGHLIGHTS IMPORTANCE

During the Texas Transportation Commission meeting in September, Acting Chairman Alvin New called the grassroots effort to win new federal funding for Future Interstates "really important" for Texas.

"We have an I-27 group, an I-14 group and an I-69 group. But now we have an effort by those three to work together to get interstates developed in the state of Texas. And as we all know, when local efforts become regional efforts it really helps make things happen. And when something becomes a statewide effort to get some interstates built, and those folks are going to Washington in a combined way, that should be really good for the state of Texas," New concluded.

INTERSTATE TEXAS 69

Alliance for I-69 Texas

Alliance Contacts: Jennifer Shepard, Alliance Executive Director & State Representative - (703) 963-3822; Jennifer@jgshepard.com
Larry Meyers, Washington Representative - (202) 484-2773; LMeyers@hslawmail.com
Don Rodman - State Adviser & Communications - (361) 877-0409; don@therodmanco.com
Judge Sydney Murphy, Alliance Board Chairman - (936) 327-6813; smurphy@co.polk.tx.us
101 N. Shoreline, Suite 500, Corpus Christi, Texas 78401
www.i69TexasAlliance.com

October 2025

Gala

- VIDA 30th Anniversary
  - EEDC received an award for "2025 Investment Partner of the Year"

Ribbon Cuttings

- UTRGV Health RGV Cancer & Surgery

Groundbreakings

- Downtown Parking Garage
- Guerlain Plaza

FLIP Photo Op's

- Beverly Hardware
- Vasquez Bridal Store
- Town Square Plaza

Meetings Held

- Eleven meetings held since last board meeting
  - Two Legal meetings
  - Two Staff meetings
  - City Manager
  - Five with new or existing leads
  - Oversight Committee

Operational

- Job Postings – Posted on Friday, October 10th and will be open until Thursday, October 23rd.
  - 39 Applications have been received
    - 33 meet qualifications
    - 6 Do not meet qualifications
  - Business Development Manager
    - 14 qualifying candidates
  - Administrative Specialist
    - 19 qualifying candidates
- Attached are the Job Descriptions for your reference.

3111 W. Freddy Gonzalez Dr, Edinburg, TX 78539 | (956) 388-8914

www.edinburgedc.com

Job Description

Job Title:	Business Development Manager
Department:	Economic Development
Reports to:	Executive Director
FLSA Classification:	Exempt
Effective Date:	9/25/25
Job Summary:	In this position, the Business Development Manager will be responsible for supporting the overall economic development, coordination and implementation of the City's Economic Development Department projects and programs. These responsibilities include coordinating and actively pursuing the retention, expansion, and relocations of business and industry. Additional responsibilities include providing professional technical assistance, coordinating and developing workforce-training programs, analyzing and developing statistical analysis, maintaining inventory of real estate/assets, and organizing stakeholder relation projects.
Essential Job Functions:	a. Determine work procedures and project schedules; and ensure conformance to policies, procedures and regulations. b. Manage local commercial and/or industrial businesses through targeted marketing; meet with developers, brokers, end-users and others business to encourage business development opportunities in the City of Edinburg. c. Manage and develop Workforce Development Programs. d. Provide technical assistance and provide customer service to prospective business partners on matters related to business development including identifying available properties in the City and coordinating with City staff on zoning policies and processes as requested or as necessary. e. Assist in activities; events, prepare solicitation letters to local and national business, including retailers; prepare information packets for distribution to perspective business clients; and prepare proposals for specific business targeted for location to the City of Edinburg. f. Recommend and implement economic development programs from researching other local, state and federal economic development programs. g. Research, develop, and distribute economic development data and reports; prepare and maintain updated statistical data on related business and industry. h. Assist in negotiations on business partnerships or development agreements for commercial and industrial businesses development in the City, which may include business development incentives; monitors agreements for compliance with state, local and/or federal regulations. i. Represent EEDC in various recruitment activities including attending trade shows, mission trips, and conferences related to business

EDINBURG
Economic Development Corporation

Job Description

	recruitment, retention or development. j. Perform other related duties as assigned.
Conditions of Employment:	a. Applicant will be subject to a complete background investigation. Incomplete, inaccurate and/or failure to report information will cause the applicant rejection from consideration. b. Applicant must take and pass a pre-employment drug test administered at the EDC's expense. c. Must have a current valid class "C" driver's license from the Texas Department of Public Safety with a satisfactory driving record. d. Bilingual English/Spanish required.
Required Education:	Bachelor's degree.
Education Preference:	Master's degree in Business Administration, Economics, Certified Economic Developer, or related fields.
Educational Substitute:	Additional related experience and/or training; or equivalent combination of education and experience. Real estate training courses approved by TREC may also be used towards the educational experience.
Required Work Experience:	Three (3) years with experience in economic development or a closely related field.
Experience Preference:	Five or more years with experience in a related field.
Supervisory Experience Preference:	A minimum of two years supervisory experience preferred.
Required Knowledge, Skills, & Abilities	a. Excellent verbal, written, analytical, presentation and interpersonal skills. b. Proficiency in Microsoft Windows, Google, budget tracking systems, and other software programs. c. Ability to coordinate, engage and fully utilize employee expertise. d. Professional interaction with all levels of internal and external contacts. e. Preference for fast paced, goal- and team-oriented environment. f. Ability to work well under pressure and deadlines, with minimal supervision. g. Ability and flexibility to prioritize and work on multiple assignments. h. Preference for detail work and accuracy.
Equipment Materials:	General office and safety equipment/materials to include but not limited to the following: ● Personal computer ● Copier/Fax Machine/ Printer/Scanner ● Ladder/Step Stool
Work Conditions:	Relatively free from unpleasant environmental conditions or hazards. Applicant will be indoors in an office environment most of the time, with

Job Description

	occasional site visits and traveling throughout the community with prospective businesses or site selectors.
Mental Demands:	While performing the duties of this class, the incumbent is regularly required to use written and oral communication skills; read and interpret data, information and documents; use math and mathematical reasoning; perform detailed work, multiple deadlines and concurrent tasks; work with constant interruptions; and interact with staff and the public.
Travel Requirement:	Some of the work does require overnight travel out of the area with trips ranging from overnight to up to 5 nights at a time away from the office/home.
Authorization:	I have reviewed this description and understand the requirements and responsibilities of the position. __________ __________________ ____________________ Date Print Name Signature of Employee The above statements are intended to describe the general nature and level of work being performed by individuals assigned to this position. They are not intended to be an exhaustive list of all responsibilities, duties, and skills required. This description is subject to modification as the needs and requirements of the position change.

Job Description

Job Title:	Administrative Specialist
Department:	Edinburg Economic Development Corp.
Reports to:	Executive Director
FLSA Classification:	Non-Exempt
Effective Date:	4/30/2024
Job Summary:	The individual will perform a variety of administrative duties and programmatic functions and prepare routine reports and correspondence. The job requires knowledge of word processing practices and procedures, multiple-line phone system, and general office duties.
Essential Job Functions:	a. Responsible for the research and coordination of support documentation for items such as the Monthly Report, Community Profile, and other related documents for the Board of Directors and/or prospect companies b. Responsible for the development and/or maintenance of the EEDC web site and for databases such as the available properties and economic indicators c. Under general supervision, research, gather, and fulfill any support documentation needed for requests for information from the community or prospect companies d. Assist in the gathering of information for prospective projects in coordination with the Project Manager e. Work with various software programs such as Office XP, Windows XP, Microsoft Outlook, HubSpot or other CRM software, Excel, PowerPoint, Google Docs, etc. f. Answer telephone calls for multi-line phone system g. Greet and attend visitors in the office h. Organize and maintain a central filing system and records i. Type correspondence, reports, etc., as necessary j. Schedule and organize meetings and related items for meetings k. Prepare meeting notices and agendas as required l. Prepare letters to participating businesses for all contracts approved by the Board of Directors m. Obtain signatures on all contracts approved by the Board of Directors n. Assist with preparing accounts payable information and other financial information as necessary o. Maintain front office and common areas for organization and neatness p. Maintain public bulletin board for posting notices as required q. Assist with typing, filing, faxing, copying, etc., as necessary r. Transcribe from dictation as necessary s. Attend all EEDC meetings as required t. Assist the Executive Director in daily activities including annual audit, fiscal year budget, financial worksheets, contracts and/or agreements, and Board minutes u. Perform other duties as assigned

Job Description

Conditions of Employment:	a. Applicant will be subject to a complete background investigation. Incomplete, inaccurate and/or failure to report information will cause the applicant rejection from consideration. b. Applicant must take and pass a pre-employment drug test administered at the EDC's expense. c. Must have a current valid class "C" driver's license from the Texas Department of Public Safety with a satisfactory driving record. Applicant must have a valid US Passport and must be willing to travel internationally. d. Bilingual English/Spanish required.
Required Education:	High School Diploma or High School Equivalency
Education Preference:	Associates Degree in related field preferred
Educational Substitute:	Additional related experience and/or training; or equivalent combination of education and experience.
Required Work Experience:	Three (3) years with experience in economic development or international business development or a closely related field.
Experience Preference:	Three (3) or more years with experience in a related field.
Supervisory Experience Preference:	Not Applicable
Required Knowledge, Skills, & Abilities	a. Ability to type 50 wpm accurately b. Excellent knowledge of correct English usage, spelling, and grammar c. Work effectively with the public, City employees, and elected officials d. Work effectively with a minimum of direct supervision e. Ability to work under pressure and meet deadlines f. Must possess the initiative to organize and complete current and pending projects in a timely manner g. Must have a valid Class C, Texas Driver's License h. Must possess direct working knowledge of Office XP, Windows XP, Microsoft Outlook, and other related software programs i. Must have knowledge of internet access
Equipment Materials:	General office and safety equipment/materials to include but not limited to the following: ● Personal computer ● Copier/Fax Machine/ Printer/Scanner ● Ladder/Step Stool
Work Conditions:	Relatively free from unpleasant environmental conditions or hazards. Applicant will be indoors in an office environment most of the time, with occasional site visits and traveling throughout the community with prospective businesses or site selectors.
Mental Demands:	While performing the duties of this class, the incumbent is regularly required to use written and oral communication skills in English and Spanish; read and interpret data, information and documents; use math

	and mathematical reasoning; perform detailed work, multiple deadlines and concurrent tasks; work with constant interruptions; and interact with staff and the public.

Physical Demands

Environmental Conditions:

HEALTH AND SAFETY		ENVIRONMENT FACTORS		PRIMARY WORK LOCATION	
Mechanical Hazards	☐	Respiratory Hazards	☐	Office Environment	☒
Chemical Hazards	☐	Extreme Temperatures	☐	Warehouse	☐
Physical Danger or Abuse – upset customers	☒	Expressing/Exchanging Spoken Word	☒	Closed Quarters/Crawl Spaces	☐
Fire Hazards	☐	Noise	☐	Vehicle	☐
Explosives	☐	Wetness/ Humidity	☐	Outdoor Environment	☐
Communicable Diseases	☐	Vibration	☐	Inside Environment	☐
Electrical Hazards	☐	Physical Hazards	☐	Shop	☐

Visual Acuity:

Near Visual	☒	Clarity of vision at approximately 20in or less (i.e., working with small objects or reading small print), including use of computers.
Far Visual	☐	Clarity of vision at 20ft or more. This is not just the ability to see a person or object, but the ability to recognize features as well.
Peripheral Vision	☒	Observing an area that can be seen up and down or to right or left while eyes are fixed on a given point.

Physical Activities:

N = Never (never occurs) | R – Rarely (less than 1 hour a week) | O = Occasionally (up to 1/3 of the time) | F = Frequently (from 1/3 to 2/3 of the time) | C = Continuously (2/3 or more of the time)

TASK	FREQUENCY	PERFORMANCE
Climbing	F	Ascending of descending ladders, stairs, scaffolding, ramps, poles and the like, using feet and legs and/or hands and arms. Body agility is emphasized.
Stooping (bending at waist)	O	Bending body downward and forward by bending spine at waist.
Kneeling (one or both knees)	O	Bending legs at knee to come to a rest on knee or knees.
Lifting/Carrying	F	Raising objects from a lower to a higher position or moving objects horizontally from position-to-position.
Keyboarding	C	Entering text or data into a computer or other machine by means of a traditional keyboard. Traditional keyboard refers to a panel of keys used as the primary input device on a computer, typographic machine or 10-key numeric keypad.
Reaching (at or below shoulder level)	C	Extending hand(s) and arm(s) in any direction.
Reaching Overhead	F	Extending hand(s) and arm(s) higher that the head and one of these conditions exist: (1) A person bends the elbows, and the angle at the shoulders is about 90 degrees or more, or (2) A person keeps the

EDINBURG
Economic Development Corporation

Job Description

		elbow extended, and the angle at the shoulder is about 120 degrees or more.
Twisting/Turning (rotation)	C	Rotating one part of the body in a direction away from or opposite to another part. Includes lateral rotation of the trunk and spine.
Handling (manipulated objects)	C	Seizing, holding, grasping, turning or otherwise working with hands.
Standing	C	Remaining upright on the feet, particularly for sustained period of time.
Walking	C	Moving about on foot to accomplish tasks, particularly for long distances or moving from one work site to another.
Sitting	C	Remaining in a seated position for extended periods of time without being able to leave the work area.
Grasping (whole hand activities)	C	Applying pressure to an object with the fingers and palm.
Pushing/Pulling	F	Using upper extremities to press against something with steady force, in order to thrust forward, downward or outward. Using upper extremities to exert force in order to draw, drag, haul or tug objects in a sustained motion.

Physical Requirements:

TASK	WEIGHTS	CHECK IF APPLICABLE	PERFORMANCE
Sedentary Work	Up to 10 lbs.	☐	Exerting up to 10lbs of force occasionally and/or a negligible amount of force frequently or constantly to lift, carry, push, pull or otherwise move objects, including the human body. Sedentary work involves sitting most of the time. Jobs are sedentary if walking and standing are required only occasionally and all other sedentary criteria are met.
Light Work:	Up to 20 lbs.	☒	Exerting up to 20lbs of force occasionally, and/or up to 10lbs of force frequently, and/or a negligible amount of force constantly to move objects. If the use of arm and/or leg controls require exertion of forces greater than that for Sedentary Work and the worker sits most of the time, the job is rated for Light Work.
Medium Work:	Up to 50 lbs.	☐	Exerting up to 50lbs of force occasionally, and/or up to 20lbs of force frequently, and/or up to 10lbs of force constantly to move objects.
Heavy Work:	Up to 100 lbs.	☐	Exerting up to 100lbs of force occasionally, between 2 persons, and/or in excess of 50lbs of force frequently, and/or up to 20lbs of force constantly to move objects.

Authorization:	I have reviewed this description and understand the requirements and responsibilities of the position. __________ ________________ __________________ Date Print Name Signature of Employee

Job Description

	The above statements are intended to describe the general nature and level of work being performed by individuals assigned to this position. They are not intended to be an exhaustive list of all responsibilities, duties, and skills required. This description is subject to modification as the needs and requirements of the position change.