

TEXAS CITY ECONOMIC DEVELOPMENT CORPORATION

RESOLUTION NO. 25-32

A RESOLUTION AUTHORIZING AN UPDATE TO THE PHOENIX BUSINESS ACCELERATOR ELIGIBILITY REQUIREMENTS; AND PROVIDING THAT THIS RESOLUTION SHALL BECOME EFFECTIVE FROM AND AFTER ITS PASSAGE AND ADOPTION.

WHEREAS, at a meeting of the Board of Directors of the Texas City Economic Development Corporation (TCEDC), duly held on October 15, 2025, a general discussion was held concerning an update to Phoenix Business Accelerator eligibility requirements to allow membership to businesses beyond three years in age; and

WHEREAS, in April 2025, the Phoenix Business Accelerator officially opened to the public. It was created in accordance with the “Pathways to Prosperity” strategic plan, and was planned to serve new businesses within their first one to three years of operation; and

WHEREAS, upon review of the information gathered from four participants at the facility, only 15% meet the requirements outlined on the application form, with the primary reason being that their business or LLC had been active for longer than three years; and

WHEREAS, Staff is proposing that the Economic Development Corporation Board consider relaxing the requirement that limits businesses to three active years or less for acceptance. While preference could still be given to young businesses, this would allow for more small businesses that are ready to scale up to consider Texas City.

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

SECTION 1: The Board of Directors of the Texas City Economic Development Corporation hereby approves an update to Phoenix Business Accelerator eligibility requirements to allow membership to businesses beyond three years in age.

SECTION 2: The Chairperson or Vice Chairperson is hereby authorized to execute any documents necessary for this policy update.

SECTION 3: This Resolution shall be in full force and effect from and after its passage and adoption.

PASSED AND ADOPTED this 15th day of October 2025.

CHAIRPERSON/VICE CHAIRPERSON
Texas City Economic Development Corporation

ATTEST:

BOARD SECRETARY

Texas City Economic Development Corporation