



## **PRESS RELEASE**

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### **Yancey County Economic Development Commission Announces New Business Incentive for Downtown Business Development in Burnsville**

The Yancey Economic Development Commission believes the key to economic development rests in supporting businesses that are most beneficial to our community-independent and locally owned. “We strive to foster the economic and cultural viability of our downtown because we believe that “Main Street America” is still the hub of commerce, culture and civic life today. Moving forward requires a proactive approach to recruiting and developing our best assets; those in our own backyard- the entrepreneur” said Yancey County Economic Development Director Jamie McMahan. “Creating a community that supports entrepreneurial development will not only generate profit for the entire county, but will fill a gap that directly benefits our specific economic needs. The addition of this incentive program is another tool for business recruitment in addition to the comprehensive incentive policy established by Yancey County government, other incentives and grants available through the North Carolina Department of Commerce, and business loan assistance available through the MAY Coalition.” added McMahan.

In order to attract innovative business leaders, the members of the Yancey County Economic Development Commission’s governing board introduces the Burnsville Downtown Entrepreneur Assistance Program (DEAP). DEAP is an incentive grant with a goal of creating new jobs, increasing revenue, and making downtown Burnsville an attractive option for business development.

Statistics show that most new business failures are a result of the lack of business planning. A close second is capital, and finding affordable rent for start-ups is a big challenge. The purpose of this program is to support business recruitment by assisting new start-ups within the critical first six months of business. The DEAP program requires applicants submit a written business plan when applying for the grant and may,

depending upon the applicant's previous business experience, require attendance of business management and training courses at Mayland Community College through the Mayland Small Business Center, or other accredited institution offering the required courses and will require recipients to create at least one new full time equivalent job. The grant total of \$2,500 will be a lump sum grant to the recipient which may be used as the recipient sees fit, whether it be rent or utility expenses, remodeling expenses or other overhead costs.

This program will be facilitated by the Yancey County Economic Development Commission, Yancey County Chamber of Commerce, and Mayland Community College Small Business Center. In addition to the grant award of \$2,500 the grant will also cover the cost of the recipient's first year of membership in the Yancey County Chamber of Commerce.

For more details on how to apply for the grant program contact Jamie McMahan, Executive Director of the Yancey County Economic Development Commission, at (828) 682-7722 or via email at [yanceyedc@gmail.com](mailto:yanceyedc@gmail.com). Application information may also be obtained at the Yancey County Chamber of Commerce or the Mayland Community College Small Business Center.

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