



OKLAHOMA
Commerce

Rapid Community Response Program

Jon Chiappe – Director, Research & Economic Analysis;

History of Responding to Changing Conditions and Developing Successful Programs

- Bounceback (2020)
 - 71 companies
 - Paid \$7.39 million
 - Approx \$30 million in capital investment
 - Actually created 362 jobs
 - Actual payroll increased \$105.0 million
 - Economic Impacts
 - Fiscal Impact
 - Positive ROI

Rapid Community Response Program

- No funds go to Michelin
- Have provided the state 2 years notice
- Anticipated to be \$5 million

Rapid Community Response Program

- Assisting EXISTING Regional Businesses with plans for growth
- Assisting known Oklahoman Michelin supply chain companies find alternative markets and capabilities
- Providing a path for entrepreneurs in the Ardmore region who are former Michelin employees have access to capital
- Ensuring that the physical building and infrastructure remain an asset for future businesses looking to locate to the plant. i.e avoid dilapidation
- Assisting Ardmore with strategic planning



OKLAHOMA
Commerce