

STILLWATER, OK



ECONOMIC DEVELOPMENT STRATEGIC PLAN 2025 - 2028





EXECUTIVE SUMMARY

The Stillwater Chamber of Commerce Economic Development Plan outlines a focused strategy to drive sustainable economic growth, job creation, and community prosperity. Anchored by five strategic pillars the plan positions Stillwater as a thriving, competitive economy.

Through data-informed industry targeting, strong partnerships with the City of Stillwater and local institutions like OSU and Meridian Technology Center, and a commitment to supporting both legacy businesses and emerging entrepreneurs, the plan aims to strengthen the local and regional economy. Strategic investments in organizational infrastructure, local incentives, property readiness, workforce development and storytelling will enhance Stillwater's competitiveness while building a resilient foundation for long-term financial and community well-being.

MISSION STATEMENT

The mission of the Stillwater Chamber of Commerce Economic Development Division is to promote and support economic growth by attracting, retaining, and expanding diverse and sustainable businesses. We work in partnership with community stakeholders to create quality jobs, enhance quality of life, and ensure long-term prosperity for Stillwater through responsive, transparent, and community-driven initiatives.

OUR VALUES

Intentional

We pursue economic development with purpose and alignment, ensuring that our initiatives and resources are thoughtfully directed to support long-term community goals, inclusivity, and meaningful outcomes.

Ethics First

We operate with integrity and transparency, earning trust through accountability, equity, and social responsibility. Our actions reflect a commitment to ethical practices that serve the best interests of the entire community.

Collaborative

We believe Stillwater is stronger together. We actively foster partnerships with the City of Stillwater, Visit Stillwater, educational institutions, and other community stakeholders to drive shared economic success.

Sustainability

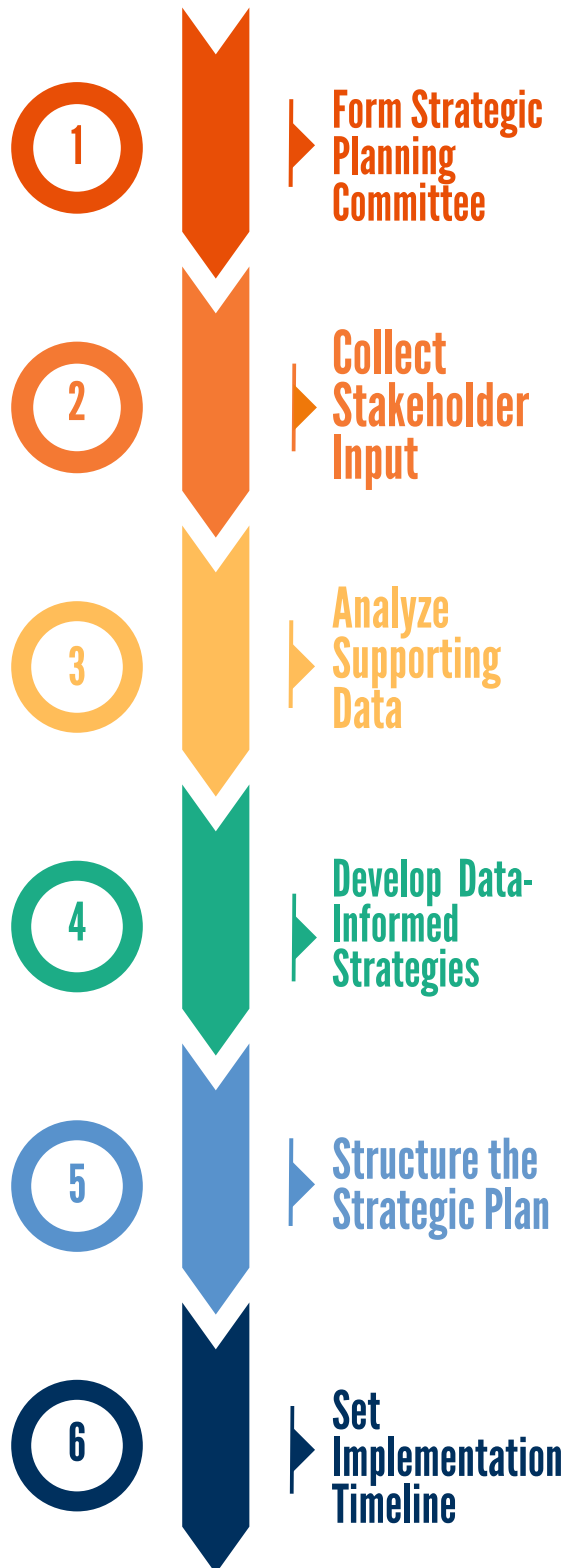
We are committed to building a resilient and diversified economy that can adapt to change and withstand economic disruptions. Our focus is on long-term stability and growth that benefits the entire Stillwater community.

Community - Centered

We prioritize the well-being of Stillwater residents by supporting inclusive growth, improving quality of life, and ensuring that economic progress benefits all members of our community.



STRATEGIC PLANNING PROCESS



This Economic Development Strategic Plan was developed through a collaborative effort between the City of Stillwater, the Stillwater Chamber of Commerce, and the Economic Development Committee. The process was guided by a strategic planning committee that included representatives from each of these entities, along with the Director of Economic Development.

To inform the plan, input was gathered from local stakeholders through an online survey designed to identify strengths, weaknesses, opportunities, threats, and strategic priorities. This feedback was paired with quantitative and qualitative data and insights from several key sources, including the Oklahoma Strategic Plan for Economic & Community Development by the Oklahoma Department of Commerce (ODOC), the Community Status Report by the United Way of Payne County, and the Targeted Opportunities Program Report by the Site Selection Group. Together, these resources helped shape data-informed strategies aligned with both local needs and statewide initiatives.

The resulting plan is structured around five core strategic pillars, each with defined objectives and actionable strategies. These pillars will serve as the foundation for guiding economic development activities and measuring progress over the next one to three years.

FIVE PILLARS FOR DRIVING ECONOMIC GROWTH



1 | Business Recruitment

This pillar focuses on attracting new investment and high-quality jobs by proactively marketing the community's assets to targeted industries. By leveraging data, building relationships with site selectors, and engaging in strategic outreach, Stillwater positions itself as a competitive destination for business growth.



2 | Business Retention and Expansion

Supporting existing businesses is central to sustained economic health. This pillar aims to strengthen local employers through regular engagement, tailored assistance, and workforce alignment in partnership with educational institutions.



3 | Commercial and Industrial Property Activation

Activating underutilized or strategic properties is key to future growth. This pillar prioritizes infrastructure planning, strategic reinvestment, and enhanced visibility of available sites to accelerate commercial and industrial development.



4 | Small Business and Entrepreneurship

A strong entrepreneurial ecosystem fuels innovation and local wealth-building. This pillar supports small businesses through technical resources, inclusive outreach, mentorship, and opportunities to scale through incubation and accelerator programs.



5 | Operational Excellence and Strategic Communication

This foundational pillar ensures the Stillwater Chamber of Commerce Economic Development Division operates with transparency, financial sustainability, and effective communication. It supports all other efforts by investing in internal capacity and telling the community's economic development story through consistent outreach and strategic marketing.

TARGETED INDUSTRIES

Target industries for Stillwater were identified using two key resources: ODOC's Regional Development Strategies for Recruitment and Retention and the Targeted Opportunities Program report conducted by the Site Selection Group.

The ODOC report provides insight into high-wage and complementary industries across various regions in the state. Given Stillwater's location, the Central and Northeast regional data were used to inform industry selection relevant to the city's strengths and opportunities.

In 2023, the Stillwater Chamber received a grant to engage the Site Selection Group, which offered a comprehensive evaluation of site readiness and community strategy. In addition to assessing a specific site near the Stillwater Regional Airport, they performed a competitive analysis that aligned industry recommendations with community goals. While their findings were tailored to that parcel of land, the recommended industries were considered broadly applicable to other development sites within the community.

Based on these analyses, the following industries have been identified for focused recruitment efforts in Stillwater:

Manufacturing (varied sectors)



Information Technology and Telecommunications

Agricultural Technology and Bioscience



Advanced Air Mobility / Unmanned Aerial Systems



OBJECTIVES, STRATEGIES, AND ACTION ITEMS



1 | Business Recruitment

Objective: Attract new investment and jobs in targeted industries.

Strategies:

- A. Complete NACIS code analysis to develop industry-specific recruitment materials and prospect lists for target industries.
- B. Identify site selection companies specializing in target industries and host at least one visit annually.
- C. Attend targeted trade shows and industry events to pitch site opportunities and sector strengths.
- D. Maintain active participation in Select OK to leverage network for business attraction.



2 | Business Retention and Expansion

Objective: Retain and grow existing businesses through proactive engagement, strategic support, and workforce alignment.

Strategies:

- A. Launch a formalized BRE program that includes annual business visits, feedback collection, and reporting.
 - 1. Implement a CRM tool for tracking retention and recruitment activity and information.
- B. Identify expansion-ready businesses and provide tailored support for permitting, funding, and facility need.
 - 1. Partner with Meridian for business assistance with OIEP applications.
- C. Use data from BRE visits to inform local policy, planning, supply chain management, and workforce development strategies.
- D. Partner with education institutions (SPS, NOC, Langston, OSU, MTC) to inform curriculum alignment with workforce needs and assist in expanding internship and apprenticeship opportunities.



3 | Commercial and Industrial Property Activation

Objective: Increase readiness and visibility of commercial and industrial sites for development.

Strategies:

- A. Develop a reinvestment strategy from Chamber land sales to fund future site improvements or incentives.
- B. Strengthen relationships with county officials to align land use planning and development.
- C. Launch website enhancements to showcase available properties, with filters by zoning, utilities, and proximity to key assets.
- D. Collaborate with City, County, and OSU planning teams to assess infrastructure needs, create a shared vision for land use, place-making, and prioritize development.

4 | Small Business and Entrepreneurship

Objective: Foster a thriving ecosystem for small businesses and startups.

Strategies:

- A. Partner with Meridian Technology Center and OSU to provide business incubation, mentorship, and technical support.
- B. Host an annual small business workshop and pitch competition.
- C. Leverage state and regional resources (online and physical) with guides, funding sources, and local service providers.
- D. Explore public-private partnerships for a Business Accelerator.
- E. Develop targeted outreach and support programs for underrepresented entrepreneurs, including women-, minority-, and veteran-owned businesses.
 - 1. Establish a micro-grant or technical assistance fund in collaboration with local banks or foundations to reduce startup barriers.



5 | Operational Excellence and Strategic Communication

Objective: Enhance the organization's internal capacity, financial strength, and communication strategies to increase transparency, efficiency, and partner engagement

Strategies:

- A.** Conduct a comparative analysis of economic development funding models and budgets in peer Oklahoma communities
- B.** Create a long-term revenue plan to diversify funding that includes grants, land sales, public-private partnerships, and City support.
 - 1.** Explore feasibility of a 0.25-cent sales tax to support economic development.
- C.** Use presentations, social media, and media to spotlight collaborations, growth, and community assets.
- D.** Invest in marketing and digital outreach campaigns that highlight key sectors, incentives, the entrepreneurship ecosystem, and success stories.

MEASURES

- Leads generated in target industry companies
- Number of customized proposals produced
- Number of business retention and expansion visits
- Total amount of private investment in the regions including both new and existing businesses.
- Number of commercial property listings
- Participation in small business program offerings
- Increase in median wage for the County
- Website traffic, social media reach and engagement rates



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