

Bold Economic Development Initiatives Announced for Cleveland County, Oklahoma

NORMAN, OK, UNITED STATES, April 18, 2024 /EINPresswire.com/ -- Business leaders and public officials, including Oklahoma Governor Kevin Stitt, announced several new economic development initiatives today, all meant to generate sustainable economic growth and prosperity by turning good ideas into thriving companies, and generating significant jobs for Cleveland County citizens.

These initiatives are the culmination of a new strategic alliance between the Norman Economic Development Coalition (NEDC) and [Boyd Street Ventures](#) (BSV), made possible by ARPA investments from the Cleveland County Commissioners and Norman City Council, as well as private-sector investments from the Sooner Centurions. The four initiatives are:

1. A joint venture between [The Coalition](#) and Boyd Street Ventures to pursue long-term jobs and economic growth for Cleveland County by nurturing startups and providing needed services, including seed capital and venture capital, in a soon-to-be-renovated 18,000 square foot Startup 405 Center for Business Excellence.
2. The creation of a \$2 million Cleveland County Centurions Growth Fund, which will be funded with \$1 million from the private sector and a \$1 million match by the state and managed by Boyd Street Ventures. Its purpose is to support 20-30 Cleveland County entrepreneurs with \$50,000-to-\$200,000 investments.
3. An annual Beyond-the-Norm Innovation Week, promoting Cleveland County's spirit of creativity and entrepreneurship and providing a showcase to expose local entrepreneurs to



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prospective investors, customers, and partners. One highlight of the 2025 event will be the dedication of the “Cleveland County Innovators Hall of Fame.” A second component will be the Shark Byte Entrepreneurial Expo where entrepreneurs will compete in a competition for cash prizes and six months of free space and services in the Startup 405 Incubator.

4. A countywide talent attraction program, Cleveland County Futures, powered with a state-of-the-art A.I. engine. The early version of this program, founded in Cleveland County, received a \$250,000 National Science Center grant. It will now enter phase two within the Incubator, positioning Cleveland County at the forefront of talent attraction nationwide.



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Lawrence McKinney, President & CEO, The Coalition

“No other community in Oklahoma has attempted, much less succeeded, in what we’ve announced today: a one-stop shop where emerging businesses can receive those typical services, plus potential seed funding, intensive and personalized support, and venture capital funding too,” he said.

Boyd Street Ventures Founder and General Partner James Spann said his venture capital firm was established in Norman to help bring Oklahoma innovation to the world

while generating healthy returns for investors taking the risks.

“The Cleveland County ecosystem has outstanding potential for growth,” Spann said. “We have tremendous confidence that the economic development expertise of The Coalition, the outstanding incubation services of Startup 405, and the strategic and operational guidance

provided by the BSV Venture Studio will synergize and create significantly more economic activity than we might do singularly.”

Governor Stitt, Oklahoma’s chief business advocate is determined to make Oklahoma a Top 10 State for business. “The partnership between the Norman Economic Development Coalition and Boyd Street Ventures will uplift business in Cleveland County,” he said. “Everybody knows Cleveland County is on the rise, and I’m excited to see how Oklahomans will benefit from this bold new approach.”

District 1 Cleveland County Commissioner and Board of Commissioners Chairman Rod Cleveland said this partnership is elevating Cleveland County by providing a well-thought-out, comprehensive strategic plan for prosperity. “This is just the first of many visionary strategies we will pursue to make sure Cleveland County is the #1 county for business, in the #1 state for business.”

The Oklahoma Department of Commerce also expressed enthusiasm for the day’s announcements. “It’s always a win for the local community and state when public and private investments can combine to create new avenues for entrepreneurs and upstart businesses,” said Hopper Smith Brigadier General (Ret.), Executive Director of Commerce. “I applaud The Norman Economic Development Coalition and Boyd Street Ventures for their innovative partnership and hope that it will serve as an economic model for other communities across the state.”

More information and quotes from today’s announcement are available on this [landing page](#).

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