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Commerce Announces Application for Site Infrastructure Support

Oklahoma City, OK – Beginning May 1, 2024, the application period for a second round of Unallocated Progressing Rural Economic Prosperity (PREP) Fund will open. This application round referred to as “Prep-D” allows Oklahoma communities to apply to receive a portion of the remaining \$3.3 million in funds from the PREP Fund. Projects to be considered for funding will be limited to non-construction costs related to engineering design and plan development. The application period for the Prep-D Fund will close May 15, 2024, at 5 p.m.

Eligibility for this program is limited to entities applying on behalf of sites intended to be developed as industrial development sites. The applications will be scored with regard to the intention of creating a nationally marketable site. Acceptable projects will be those which provide the pre-engineering design for a potential future industrial park.

Other restrictions may apply. Details and a link to the application can be found at: <https://www.okcommerce.gov/community-development/local-governments-edos/sites-program/>

About the PREP Fund

The PREP Fund was created by the Legislature in 2022 to proactively address the needs for new industrial site infrastructure or infrastructure needs of existing sites so communities can take advantage of economic development opportunities and foster an environment of business growth and potential.