

Why We Believe in Economic Development: Inola River Rail Industrial Park case study

For our entire 100+-year history, PSO has been a driving force for economic development. As a citizen of each community we serve, we have a stake in promoting economic prosperity.

We put to use our extensive economic development experience and strong relationships with state and local development officials to work with other city and county leaders and community stakeholders to help new businesses choose the right place in Oklahoma to build.

We have even developed our own property to help attract new business and industry.

PSO's Inola River Rail Industrial Park (IRRIP) is a 2,500-acre site that is perfectly suited for high impact economic development projects. Located in the town of Inola, Oklahoma, the IRRIP has easy access to interstate highways, and offers both rail and barge access for tenants.



The site is home to the Oklahoma Economic Development Council's 2019 Project of the Year for a community of 16,000 or less. In 2018, Sofidel, an international tissue manufacturing company, announced they had selected the IRRIP to locate a new \$360 million, 1.8 million square foot plant and ground was broken on the new facility in March 2018.

Attracting an international company like Sofidel to our Inola property took a concerted effort on the part of nearly two-dozen partner organizations. It began in 2014, with PSO initiating a stringent, 18-month-long Site Certification process that included extensive environmental,

geotech and archeological testing. Our various partners were then able to bring to the table many unique and innovative incentives.

The results speak for themselves:

- 800 construction jobs
- Sales tax collections for the town of Inola increased 369% during construction
- 300+ permanent new jobs
- A projected \$100 million annual economic impact
- Increased revenue from franchise fees

PSO's objective for our property in Inola was to enhance economic development in the region and attract high-impact projects. Now, with Sofidel as the Inola River Rail Industrial Park's anchor tenant, more growth and development is expected. When it comes to economic development recruitment, the Sofidel project is an excellent example of Why We Do It.