



JDA Quarterly Report – April - August 2018

Report covering Quarter 2 and 3

Stanton Springs

Marketing Activity:

- Economic development professionals continue to market and show the site with updated drone footage and presentations

Prospects:

- Increased interest in Stanton Springs following the Facebook announcement
- Working with several prospects that would fit nicely in the park and expand into the eastern portion of Stanton Springs

Current Tenants:

- Shire received FDA approval – kicking off the start of tax revenues
- Facebook is constructing buildings one and two

Parkway Extension

- JDA moving forward with a 2,400 lf Phase I expansion of Shire Parkway
 - 4-lane divided parkway with landscaped median and sidewalks
 - Budgeted approx. \$5 mill
 - Construction completion estimated Aug 2019
 - Awarded a \$500,000 OneGeorgia Grant
- Phase II extension would be 3,500 lf
 - Preliminary cost estimate \$2.86 mill
 - Pursuing a EDA grant that could fund up to 80%
 - Decision to pursue will depend on funding and need

Financial:

- All JDA debt paid off
- \$2.5 million from land sale proceeds distributed to the four counties
 - \$937,500 to Newton and Walton each
 - \$375,000 to Morgan
 - \$250,000 to Jasper
- In May, representatives from the four counties met to refresh their understanding of the approved Revenue Sharing Agreement in preparation for receipt and distribution of Shire tax revenues
- Shire's FDA approval means tax revenues will be assessed in 2019 (paid out in March 2020)
- Audit firm selected to commence review of July 1, 2017 to June 30, 2018 fiscal year

Other Activities:

- JDA working with NCWSA and Georgia Transmission on easements needed for infrastructure necessitated by Facebook
- Zoning ordinance amendments underway

Activities Anticipated in Fourth Quarter 2018:

- Marketing efforts continue
- Parkway extension design complete
- Facebook construction activities continue including utility infrastructure
- Timbering either 4th Q 2018 or 1st Q 2019
- Zoning Ordinance amendments presented to Morgan, Newton and Walton Counties