



## **JDA Quarterly Report – January – March 2019**

Report covering Quarter 1

### **Stanton Springs**

#### **Marketing Activity:**

- Economic development professionals continue to market and show the site with updated drone footage and presentations
- ED professionals will attend Bio International Convention in Philadelphia in June to promote Stanton Springs; the JDA was invited to co-host a reception with the State of Georgia.

#### **Prospects:**

- Still working with several prospects that would fit nicely in the park and expand into the eastern portion of Stanton Springs
- Completion of the parkway will attract more prospects as will the 17-acre graded pad site

#### **Current Tenants:**

- Takeda had several major announcements
  - FDA approval to manufacture a second product, Flexbumin
  - Stanton Springs facility recognized as a 2019 Honorable Mention Winner in the annual International Society of Pharmaceutical Engineers 2019 Facility of the Year
- Facebook continues constructing buildings one and two at a rapid pace.

#### **Parkway Extension**

- JDA reviewed construction bids and awarded contract to Plateau
- Anticipate starting construction on Phase I in early May
- Total project costs are estimated at \$4,174,500
- Phase II project postponed because the federal grant was not awarded to the JDA
- Engineers continue coordination efforts with all utilities

#### **Financial:**

- JDA adopted its budget for July 2019 – June 2020 which includes estimates for Phase I of the parkway extension
- Phase I of the parkway is funding in full by 2018 property sale proceeds
- JDA will disburse all tax revenues received in 2019 to the Counties and School Districts in March 2020. The total revenue is budgeted at \$945,000 but is subject to assessment by the tax assessors and current millage rates. This amount will be distributed to the Counties and School Districts based on the Revenue Sharing Agreement.

**Other Activities:**

- House Bill 406 passed which requires tax revenues generated from Stanton Springs be reported on the tax digest of each County in proportion to the share they receive. It also imposes new reporting requirements on the Authority
- JDA working with Georgia Transmission on additional easements necessary to construct power transmission lines
- Zoning ordinance amendments underway
- JDA is reviewing its structure and operations

**Activities Anticipated in Second Quarter 2019:**

- Marketing efforts continue
- Facebook construction activities continue including utility infrastructure
- Zoning Ordinance amendments presented to Morgan, Newton and Walton Counties
- JDA will submit its first annual report required by HB 406 on or before May 15<sup>th</sup>

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