



## **JDA Quarterly Report – April – June 2021**

Report covering Quarter 2

### **Stanton Springs**

#### **Marketing Activity:**

- Marketing materials are being updated to reflect the sale of land to Baymare and the beginning of Stanton Springs North
- Marketing efforts have increased for property on Hwy 278

#### **Prospects:**

- New prospects interested in remaining JDA property
- COVID restrictions are beginning to lift and allow more in-person economic development activities
- Project inquiries continue to increase

#### **Current Tenants:**

- Takeda continues production with modified COVID operations
- Facebook continues construction on its data center campus

#### **Financial:**

- Closed transaction with Baymare for the sale of 612.34 acres
  - Gross land sale proceeds - \$37,446,147.50
  - Bond fee - \$1,500,000
  - Baymare infrastructure contribution - \$3,000,000
  - 20-year PILOT payments starting by 2027 and totaling approx \$88 million
- Distributed \$6,950,000 to Counties from land sale to Baymare
- Purchased 665.17 acres north of I-20 to create “Stanton Springs North”
- Adopted 2021 and 2022 budgets reflecting latest transactions

#### **Activities Anticipated in Third Quarter of 2021:**

- Update Service Delivery Strategies in Morgan and Walton Counties to reflect the JDA as the service provider for utilities, development services and economic development services in Stanton Springs North
- Update Revenue Sharing Agreement to incorporate Social Circle and its School District in tax and PILOT distributions from Stanton Springs North
- Begin site work and environmental studies on Stanton Springs North including construction of a frontage road