



JDA Quarterly Report – April - June 2022

Report covering Quarter 2

Stanton Springs

Marketing Activity:

- Marketing efforts have paused while we focus on current projects

Prospects:

- The JDA continues to work with Rivian on final terms and continues to conduct due diligence efforts on the approx. 1,978 acre project site
- Other companies are pursuing the remaining JDA property in Stanton Springs South

Current Tenants:

- Takeda continues production
- Morning Hornet's first data center has two fully operational buildings with the others being actively constructed. It continues to host the Hard Hat in Hand program which is a 6-week job training course where trainees learn a construction trade, become certified in that field, and most are offered a job upon graduation.

Financial:

- FY 2023 budget was adopted in April
- Received first payment on proceeds from land sale to NCWSA for \$396,071.00. Annual payments will be made through 2026.
- Awarded \$111,307,760.00 REBA grant to fund portions of the Rivian project including land acquisition, grading, due diligence, permitting and a portion of mitigation
- Received first PILOT payment from the Morning Hornet Project in the amount of \$2 million which is in addition to the \$3,426,109.67 tax proceeds which were collected and distributed in the first quarter

Rivian

- Overview
 - Electric adventure vehicle manufacturing facility
 - 7,500 jobs
 - \$5 billion initial investment
 - Approx. 1,978-acre site in Walton County, Morgan County and Social Circle
- April 26, 2022- JDA approved the Economic Development Agreement with Rivian which details the JDA, State's and Rivian's commitments and incentives (a summary of this agreement is on the JDA's website)
- JDA closed on a majority of the land required for the project
- Due diligence continues
- JDA and State filed a Section 404 Permit

- JDA issued a Request for Proposals for the grading work which is scheduled to be awarded in early August with construction to start in late summer
- Continued coordinating with GDOT on multiple road improvement projects to be constructed and paid for by GDOT including the frontage road and a new interchange on I-20 to accommodate Rivian

Activities Anticipated in Third Quarter of 2022:

- Award grading contract for Rivian
- Complete land acquisition for Rivian project
- Continue coordination with Rivian to satisfy all requirements of the Economic Development Agreement