



JDA Quarterly Report – October - December 2021

Report covering Quarter 4

Stanton Springs

Marketing Activity:

- Stanton Springs North is fully integrated into marketing material
- Marketing efforts have paused while we focus on current projects

Prospects:

- Rivian pursued and selected Stanton Springs North for its electric vehicle manufacturing plant
- Other companies are pursuing the remaining JDA property in Stanton Springs South

Current Tenants:

- Takeda continues production with modified COVID operations
- Facebook continues construction on its data center campus
- Baymare's construction is well underway
- The Baymare project was assigned to Morning Hornet, LLC

Financial:

- Budgeted for increased expenses for due diligence work at Stanton Springs North and land acquisition
- Anticipating proceeds from land sale to NCWSA in early 1st quarter of 2022

Other

- December 16, 2021 – Rivian announced that it selected Stanton Springs North:
 - Electric adventure vehicle manufacturing facility
 - 7,500 jobs
 - \$5 billion initial investment
 - Approx. 1,900-acre site in Walton County, Morgan County and Social Circle
 - Construction scheduled to start in 2022 with production slated for 2024
 - Largest economic development project in the State of Georgia's history
 - Once fully operational, the facility will produce up to 400,000 vehicles per year
- Amended Revenue Sharing Agreement finalized on November 16, 2021 – signed by all 19 parties
- Updating 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
- Continued due diligence work on Stanton Springs North
- 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 First Quarter of 2022:

- Approval of Service Delivery Strategy updates in Morgan and Walton Counties
- Potential land sale proceeds from land in Stanton Springs south
- Continued due diligence in Stanton Springs North
- Continued coordination with Rivian and finalization of formal agreements