



## **JDA Quarterly Report – April - June 2023**

Report covering Quarter 2

### **Stanton Springs**

#### **Marketing Activity/Prospects:**

- Marketing efforts focused on potential prospects for 88 acres on Hwy 278 south of Shire Parkway

#### **Current Tenants:**

- Takeda reports that it currently has 1,600 employees and has invested \$1.236 billion in capital to date
- Meta's two campuses are under construction with the first campus (in Newton County) expected to be fully operational this year
- The Newton County Water & Sewer Authority continues construction of water/sewer lines and a water tower in Stanton Springs South

#### **Financial:**

- Updated budget for FY July 1, 2023 through June 30, 2024 adopted in April and provided to the counties
- Draws from the \$111,307,760.00 REBA grant continue to fund site work, engineering and due diligence expenses for the Rivian project. This grant will be increased to cover cost overages related to market factors, delays due to litigation, and updates to plans based on due diligence information.
- \$4.51 million in tax revenues from Takeda were collected and distributed in March based on the Revenue Sharing Agreement
- \$2 million in PILOT payments from Meta were collected by the JDA in April and are being utilized primarily to pay ongoing litigation fees

#### **Rivian**

- Rivian, the State and JDA all remain committed to seeing the project to fruition
- Rivian continues to participate in local and state-wide events
- Plateau continues grading work which, despite temporary delays due to litigation, is back on schedule
- JDA/State prevailed on stream buffer variance challenge and the bond appeal before the Court of Appeals
- GDOT commenced construction on the Hwy 278 widening project and the frontage road in March. The anticipated completion date is June 2024.
- Georgia Transmission has started work on its lines and will commence work on the substation soon
- Various litigation matters are pending, but work on the site continues

#### **Activities Anticipated in Third Quarter of 2023:**

- JDA to continue grading the Rivian site
- Georgia Transmission to continue work on power substation
- GDOT to continue work on frontage road and Hwy 278 improvements
- NCWSA to continue work on water and sewer infrastructure for Stanton Springs North