



## **JDA Quarterly Report – July -September 2022**

Report covering Quarter 3

### **Stanton Springs**

#### **Marketing Activity:**

- Marketing efforts have paused while we focus on current projects

#### **Prospects:**

- The JDA continues to market and see interest in its remaining 88 acres on Hwy 278 south of Shire Parkway which is referred to as the “Moore house property”.

#### **Current Tenants:**

- Takeda continues production
- Metas two campuses are fully under construction.
  - Morning Hornet campus is nearing completion on additional buildings.
  - Baymare site is starting vertical construction.
- The Newton County Water & Sewer Authority continues construction of water/sewer lines and a water tower in Stanton Springs South

#### **Financial:**

- FY 2023 budget was adopted in April
- Draws from the \$111,307,760.00 REBA grant continue to fund site work, engineering and due diligence expenses for the Rivian project
- \$2 mill in PILOT payments from Morning Hornet are allocated for infrastructure and other expenses associated with the Baymare and Rivian projects

#### **Rivian**

- Overview
  - Electric adventure vehicle manufacturing facility
  - 7,500 jobs
  - \$5 billion initial investment
  - Approx. 1,943-acre site
    - 992 acres in Walton County
    - 951 acres in Morgan County
- JDA closed on all property required for the site and conveyed the site to the State of Georgia on September 2<sup>nd</sup>
- Due diligence is largely complete
- State and federal permits are in process
- JDA awarded a grading contract to Plateau Excavation and grading started in early October
- GDOT bid out construction of the frontage road and new interchange at I-20 and Old Mill Road with plans to start construction in early 2023

- Litigation regarding bonds is ongoing but not delaying site work

**Activities Anticipated in Fourth Quarter of 2022:**

- Continue grading
- Obtain necessary State and Federal Permits to complete grading in the stream and wetland areas