



JDA Quarterly Report – July - September 2024

Report covering Quarter 3

Stanton Springs

Marketing Activity/Prospects:

- Marketing efforts focused on the 88 acres on Hwy 278 south of Shire Parkway and possible site improvements to attract more interest.

Current Tenants:

- Rivian stabilized and added security measures at the site. Rivian partnered with a local farmer to cut hay and mow the fields. It strengthened its existing partnership with the Georgia Conservancy with a \$140,000 donation. It will host a 5K to benefit Camp Twin Lakes in November.
- Meta's second campus is making great progress on construction. Meta's Community Action Grant program opened for new applications which are due on October 18th.
- The Newton County Water & Sewer Authority continues construction of water/sewer lines in close coordination with the JDA, State and Rivian

Financial:

- Beginning July 1, 2024, the JDA is separating revenues and expenditures between Stanton Springs North and Stanton Springs South
- Recap of revenues from Q1 – Q3
 - \$ 1.5 million – Rivian PILOT Payment
 - \$ 3 million – Meta PILOT payment
- Recap of distributions to Counties and Schools in Q1, Q2 and Q3
 - \$2 million – Meta PILOT – distributed March 2024
 - \$3 million – Meta PILOT – distributed April 2024
 - \$5,494,412.55 – Takeda taxes – distributed March 2024
 - \$2 million – Meta PILOT – distributed October 2024
- All Meta PILOT funds received to date (\$7 mill) have been distributed. Future distributions will be determined based on the operating budget and reserve requirements.
- Updated return on investment estimates from October 2024 show:
 - \$10,437,193 – Direct monetary investment by the Counties (primarily for initial land purchase in 2001)
 - \$42,777,153.16- Monetary benefits received by the counties and school districts
 - \$32,186,087 net return
- Auditors were retained to complete annual audit

Other:

- Stanton Springs North Parkway opened to the public
- Contract awarded for mowing of Stanton Springs North Parkway
- A portion of Sewell Road was paved
- GDOT continues work on interchange at Old Mill Rd.
- Georgia Transmission continues installation of substation and supply lines for Meta and Rivian

Activities Anticipated in Fourth Quarter of 2024:

- Ongoing refinement of budget as expenses associated with the first year of ownership of Stanton Springs North Parkway materialize
- Continued construction of GDOT interchange at Old Mill and Georgia Transmission infrastructure