



## **JDA Quarterly Report – October– December 2019**

Report covering Quarter 4

### **Stanton Springs**

#### **Marketing Activity:**

- JDA co-sponsored and JDA representatives attended the SEUS Japan conference in October in Savannah – important connections were made with top executives for Takeda and other local Japanese
- Economic development professionals updated JDA marketing material and obtained ownership of the Stanton springs website

#### **Prospects:**

- Still working with several prospects that would fit nicely in the park and expand into the eastern portion of Stanton Springs
- Completion of the parkway extension will attract more prospects as will the 18-acre pad-ready site

#### **Current Tenants:**

- Takeda continues to increase its employee base
- Facebook continues constructing buildings one and two at a rapid pace.

#### **Parkway Extension**

- All construction, including crossing Dennis Creek, is complete.
- Paving is underway and will be complete following final installation of utilities.
- JDA decided to extend the parkway an additional 485 feet for a total extension of 2,885 feet so that it connects with the graded pad site. The additional extension will be paid for with the unused contingency funds.
- Project schedule extended to accommodate utility installation by third parties

#### **Financial:**

- The 2,885-foot parkway extension and graded pad site is funded in full by 2018 property sale proceeds.
- Walton County collected 2019 tax revenues from Takeda in the amount of \$960,357.50 (higher than prior estimates due to increase in millage rate) which will be distributed to the Counties and School Districts per the Revenue Sharing Agreement in March 2020.
- Newton County collected 2019 tax revenues for property located in the Newton County portion of Stanton Springs in the amount of \$18,274.78 which will also be distributed in March 2020.

- Facebook PILOT payments will commence once Certificate of Occupancies are issued for its first two buildings which could be as soon as 2021. The payment amounts increase as each new building gets a CO up to the five total buildings possible.
- The JDA will adopt its July 2020-June 2021 budget in January

**Other Activities:**

- JDA continues to work with Counties to create a procedures manual regarding tax assessment, tax collection and tax digest reporting under House Bill 406

**Activities Anticipated in First Quarter of 2020:**

- Adopt and distributed July 2020-June 2021 budget
- Completion of parkway extension and ribbon cutting
- Updates to websites
- Facebook construction activities continue
- 2019 tax revenues distributed to Counties and School Districts in March 2020