



Nassau County
Economic Development Board

QUARTERLY **REPORT** Q1

23
24



Economic Snapshot

December 2023

Employment & Unemployment Rate



Labor Force

47,173



Employment

45,869



Unemployment

1,304



Nassau

2.8%



Florida

2.9%



US

3.5%

Housing Data



Median Sales Price

\$423,519



4.6%
(Y-O-Y)



Closed Sales

296



Closed Sales (YTD)

1,406



6.0%
(Y-O-Y)

Permits



257

New Single Family
Residences



20

Commercial Permits
Issued

Sources:

1. FloridaCommerce - Workforce Statistics Data from <https://floridajobs.org/workforce-statistics/workforce-statistics-data-releases/latest-statistics>
2. Nassau County Economic Development Board from <http://www.nassauflorida.com/site-selection/sies/>
3. Nassau County Building Department
4. Northeast Florida Association of Realtors - Market Statistics from <https://www.nefar.com/market-stats>

4 Pillars Milestones & Deliverables

Business Retention & Expansion (BRE)

11%

of the BRE goal has been reached
within in the 1st quarter.

Business visits and workforce surveys were conducted across various industries such as Healthcare Life Sciences, Transportation & Logistics, Manufacturing, and Financial Services.

8

Business visits

6 workforce surveys were completed in partnership with CareerSource Northeast Florida.

What We Did

In collaboration with CareerSource NEFL, the NCEDB staff facilitated workforce surveys for businesses within specific industries to assess and address any identified workforce requirements within the business community.

CareerSource NE Florida

Job Orders	136
Services to Employers	124
Employers Served	35
Job Seeker Visitors	633
Services to Job Seekers	345

Services that are provided to Nassau County by CareerSource Northeast Florida.

Businesses Visited

Nassau County Council on Aging
Diesel Powerhouse
Florida Sun Printing
Fernandina Port
Lignotech
Traders Hill
J. Williams Industrial Group
First Federal Bank

Business Recruitment & Marketing (BRM)

SBDC Impact Report

Entrepreneurs Consulted	38
Total Consulting Hours	91
Workshop & Event Attendees	359
Jobs Created / Retained	3
Business Startups	1

The SBDC's impact report showcases their significant contributions to the county.

31

Qualified leads visited the available properties page on the NCEDB website.

Qualified leads are defined as prospects who have provided company information and engaged with multiple pages on the website prior to concluding their session.

Projects in Q1

Active Project	Industry	Capex	Jobs	Average Wage
NCEDB Project 1	Manufacturer	TBD	200	TBD
NCEDB Project 2	Automotive/Transportation	TBBD	50	\$105K
NCEDB Project 3	Manufacturer	\$4 Million	200	TBD
NCEDB Project 4	Life Sciences Manufacturer	\$100 Million	TBD	TBD
NCEDB Project 5	Manufacturer	TBD	150	TBD
NCEDB Project 6	Manufacturer	\$82 Million	425	\$60K
NCEDB Project 7	Manufacturer	\$500 Million	400	\$60K
NCEDB Project 8	Industrial	\$30 Million	100+	\$50K
NCEDB Project 9	Manufacturing	TBD	TBD	TBD

Public Relations & Communications (PRC)

17%

Of annual goal met.

In the first quarter NCEDB reached 17% of its' PRC goal, underscoring NCEDB's commitment to enhancing the brand visibility.

2

Presentations given during the first quarter to the Yulee High School students .

Executive Director presented to Yulee High School students on the economic development process and what NCEDB does for the county.

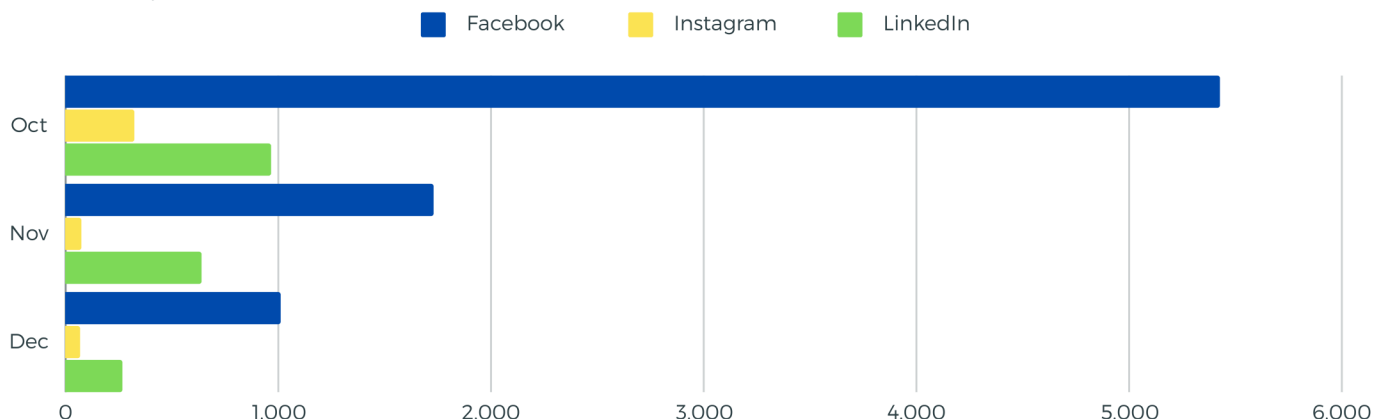
What We Did

In the first quarter, the NCEDB successfully reinstated Manufacturing Day Tours in Nassau County, in collaboration with Yulee High School. This initiative provided students with valuable insights into the manufacturing industry through guided tours of prominent local establishments, Florida Machine Works and Masonite.

Additionally, the NCEDB actively participated in and served as a sponsor for the FREDA Rural Summit. This event offers a platform for staying abreast of key economic trends impacting rural counties, enabling the NCEDB to remain proactive in addressing the unique challenges and opportunities within our region.

Social Media Reach

Impressions



Sustainable Revenue Source (SRS)

1

New Investor for FY 23-24

NCEDB successfully secured Raymond James as an investor at the competitor level, further bolstering the investment portfolio. As we strive to achieve our goal of 24 total investors, we are pleased to report that we have reached a significant milestone, with our current count standing at 23 investors.

3

Manufacturing Day was sponsored by 3 local businesses

Manufacturer Day was sponsored by Coker, Florida Sun Printing, and Rosenblad Design Group.

What We Did

The primary objective of Strategic Revenue Sourcing (SRS) is to establish a sustainable source of revenue for the organization. The overarching goal for Fiscal Year 2023-2024 is to attract a total of 24 private investors. In addition to investor partnerships, the NCEDB is actively pursuing financial support from event sponsors to underwrite the various events conducted throughout the year.

During the first significant event of the fiscal year, Manufacturing Day, the NCEDB successfully secured sponsorship from three partners. This collaboration not only demonstrated the organization's commitment to fostering industry engagement but also proved instrumental in covering **42%** of the total event expenses.