



Nassau County
Economic Development Board

QUARTERLY REPORT

Q2: JAN - MAR

23
24



Economic Snapshot

Unemployment Rates



Nassau
3.3%



Jacksonville MSA
3.4%



Florida
3.3%



US
3.9%

Housing Data



Median Sales Price
\$445,490

↑ 10.5%
(Y-O-Y)



Closed Sales
141



Closed Sales (YTD)
299

↓ -15.3%
(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)

65%

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

11

Business visits and/or workforce surveys collected

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.

NCEDB hosted its first Business Retention and Expansion (BRE) Forum of the year in Callahan. The event garnered attendance from over 40 participants and featured distinguished speakers representing prominent local businesses, including Tuscan Rose Vineyards, Baptist Medical Center, Marlin & Barrel Distillery, and Masonite Doors.

CareerSource NE Florida

	Q2	YTD
Job Orders	135	271
Services to Employers	107	231
Employers Served	38	73
Job Seeker Visitors	1758	2391
Services to Job Seekers	846	1191

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

Businesses Visited and/or Surveyed

The Fiorentino Group
Coker
Town of Callahan
Rayonier Advanced Materials (RYAM)
UF Health
Paul Clark Ford
Hagan Ace Hardware
First Port City Bank
Savage Services - Port Operations
Town of Hilliard
Florida Blue

Business Recruitment & Marketing (BRM)

SBDC Impact Report

	Q2	FY 23-24 YTD
Entrepreneurs Consulted	49	38
Total Consulting Hours	110	91
Workshop & Event Attendees	888	359
Jobs Created/Retained	27	3
Business Startups	9	1
Capital Formation	\$2,605,500	\$2,605,500

28

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

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

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

What We Did

After a successful event held at the Wildlight Commerce Park in collaboration with Pattillo Industrial Real Estate to mark the completion of Wildworks Avenue, there has been increased interest from potential prospects. Several prospects have visited the Crawford Diamond Industrial Park and the Wildlight Commerce Park, as well as other available properties within Nassau County. Industries represented among these prospects include Electric Vehicle Technology, Food Packaging Materials & Equipment, Importer/Fulfillment Centers, and Data Centers.

The NCEDB Executive Director conducted multiple site visits with these prospects.

Please refer to the following page for a comprehensive overview of all active projects from Fiscal Year 2022-2023, as well as the status of projects for which we have submitted sites in the current Fiscal Year.

Business Recruitment & Marketing (BRM)

NCEDB Projects

Active Project	Industry	Capex	Jobs	Average Wage	Satus
FY 22-23 - Active Projects					
NCEDB Project 3	Boat Manufacturer	\$34 Million	150	\$55K	Active Project
NCEDB Project 5	Manufacturing	\$35 Million	70	\$70K	Active Project
NCEDB Project 16	Manufacturing	\$4.5 Billion	650	\$60K	Active Project
FY 23-24 Q1					
NCEDB Project 1	Manufacturing	TBD	200	TBD	Active Project
NCEDB Project 2	Automotive	TBD	50	\$105K	On Hold
NCEDB Project 3	Manufacturing	\$4 Million	200	TBD	Active Project
NCEDB Project 4	Life Sciences	\$100 Million	TBD	TBD	Active Project
NCEDB Project 5	Manufacturing	TBD	650	TBD	Never Materialized
NCEDB Project 6	Manufacturing	\$82 Million	425	\$60K	Active Project
NCEDB Project 7	Manufacturing	\$500 Million	400	\$60K	On Hold
NCEDB Project 8	Industrial	\$30 Million	100+	\$50K	Active Project
NCEDB Project 9	Manufacturing	TBD	TBD	TBD	Never Materialized
FY 23-24 Q2					
NCEDB Project 10	Manufacturer	\$600 Million	205	\$73K	Active Project
NCEDB Project 11	Manufacturer	\$40 Million	125	TBD	Active Project
NCEDB Project 12	Manufacturer	TBD	50	\$70K	Active Project
NCEDB Project 13	Manufacturer	TBD	TBD	TBD	Active Project
NCEDB Project 14	Manufacturer	\$10 Million	50	TBD	Active Project

Public Relations & Communications (PRC)



The Public Relations and Communications (PRC) pillar tracks the number of presentations delivered by NCEDB to various community groups, government entities, and educational institutions within Nassau County. In the second quarter, NCEDB conducted presentations for all municipalities in the county.

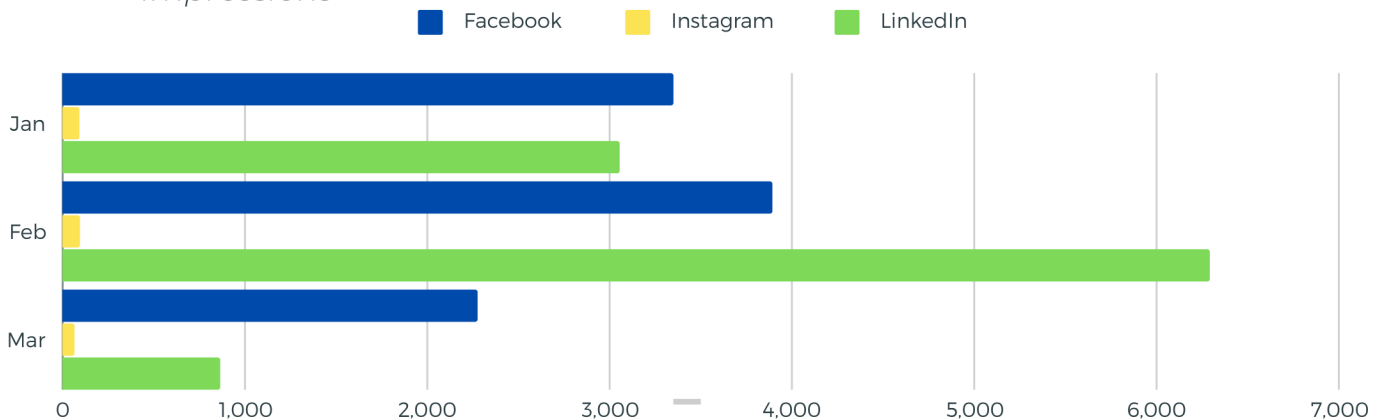
This quarter, NCEDB has significantly increased its presence on various social media channels. The organization's active participation in hosting events has received positive feedback from the community, resulting in higher engagement rates. In particular, LinkedIn experienced a remarkable impressions increase of 507% in January compared to last year.

For Q2, NCEDB achieved 19,982 impressions across all social media platforms. Cumulatively, for the fiscal year, NCEDB has reached an impressive 30,487 impressions. LinkedIn and Facebook continue to maintain the strongest presence among these platforms.

It is noteworthy to mention that NCEDB's Instagram account was established in Q1 of the fiscal year 22-23. Although it is a relatively new addition, its reach is steadily growing, albeit at a slower pace compared to the more established platforms.

Social Media Reach

Impressions



Public Relations & Communications (PRC)

What We Did

NCEDB actively participated in several significant events and initiatives during the second quarter:

1. NCEDB represented the west side of the county at Rural Counties Day at the Capitol in Tallahassee. Davis Bean, alongside representatives from the Town of Hilliard and the Town of Callahan, engaged in advocacy efforts and networking opportunities.

2. NCEDB sponsored the FSCJ Math Conference and the Nassau Education Foundation (NEF) Gala, demonstrating its commitment to education and community development.

3. NCEDB attended FPL's Powering Florida Illumination Conference in Palm Coast, staying informed and up-to-date on the latest economic development trends and networking with industry professionals.

4. NCEDB partnered with Pattillo Industrial Real Estate for the opening of Wildworks Avenue in the Wildlight Commerce Park, fostering economic growth and infrastructure development in the region.

5. The Executive Director participated in a panel discussion for the JAXUSA State of the Region event, providing updates on ongoing projects and initiatives in Nassau County.

These engagements and partnerships reflect NCEDB's dedication to promoting economic development, fostering community partnerships, and advocating for the interests of Nassau County.

Sustainable Revenue Source (SRS)

5

New Investors for FY 23-24 during Q2.

\$35,000

in new investments

In Q2 NCEDB captured 5 new investors; HCA Florida, Pattillo Industrial Real Estate, Pond & Company, ARCO Design/Build, and Meridian Waste. NCEDB also recaptured the Town of Hilliard.

Fiscal Year-to-Date, NCEDB has captured \$35,000 in new investments across 6 new businesses and 1 recaptured investor.

NCEDB reached and exceeded the PRC goal by 150%. NCEDB has a total of 27 investors.

What We Did

The NCEDB successfully hosted its inaugural Economic Forecast event, featuring keynote speaker Laura DiBella, former President of Business Development at FloridaCommerce. Ms. DiBella provided valuable insights into the economic landscape of Florida and offered strategies for Nassau County to maintain its competitiveness in the region.

We are pleased to report that 98% of the expenses associated with the Economic Forecast event were covered by our generous sponsors, Schwend Insurance and UF Health - Wildlight. Their support has been instrumental in the success of this important initiative.