



Nassau County
Economic Development Board

QUARTERLY REPORT

Q3: APR - JUNE

23
24



Economic Snapshot

Employment & Unemployment Rate¹



Labor Force

45,502



Employment

44,213



Unemployment

1,289



Nassau

2.8%



Florida

3.0%



US

3.7%

Housing Data⁴



Median Sales Price

\$475,000

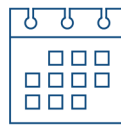
↑ 18.3%
(Y-O-Y)



Closed Sales

376

APR-JUN



Closed Sales (YTD)

694

↓ 5.1%
(Y-O-Y)

Permits³

APR-JUN



178

New Single Family Residences



17

Commercial Permits Issued

Current Nassau County Projects



HCA Florida
Healthcare*

HCA FL Memorial Hospital
\$32M Capital Investment
20 New High Wage Jobs



BAPTIST
HEALTH

Baptist Crossing Medical Center
\$38M Capital Investment
70+ New High Wage Jobs



FPL

Thomas Creek Solar Project
200-250 Temp. New Jobs



capital

Dream Outdoor Resort
\$3.06M Capital Investment

Commercial Properties²

124 Listings

2,074,241 Square Feet

2,042.4 Acres

69 Sites/Vacant Land

55 Buildings



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)

80%

of the BRE goal has been reached by the third quarter.

15

Business visits and/or workforce surveys collected

Key Activities

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

Q3 FY 23-24 YTD

Job Orders	134	405
Services to Employers	107	338
Employers Served	42	115
Job Seeker Visitors	346	2,737
Services to Job Seekers	731	1,922

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

Businesses Visited and/or Surveyed

Nassau County Sheriff's Office
 Nassau County Fire Rescue
 Meridian Waste
 Boys & Girls Club - Freedom Miller Center
 Masonite Doors
 Tasty's
 Ocean Highway and Port Authority of Nassau County
 Plantation Oaks
 Artic Air
 Liberty Landscape
 Callie Kays General Store
 Disco Witch Brewing
 Breakable Hearts
 Rosenblad
 Waste Management

4 Pillars Milestones & Deliverables

Business Recruitment & Marketing (BRM)

56%

of the BRM goal has been reached by the third quarter. BRM Goal measures how many businesses are opened with assistance by NCEDB Partners

14

Business start-ups through the SBDC.

SBDC Impact Report

Q3 **FY 23-24 YTD**

Entrepreneurs Consulted	33	120
Total Consulting Hours	112	313
Workshop & Event Attendees	782	2,029
Jobs Created/Retained	12	42
Business Startups	4	14
Capital Formation	\$812,035	\$3,417,535

21

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.

KEY ACTIVITIES

Executive Director's Engagement with Development Company

In Q3, the Executive Director of NCEDB engaged in discussions with a development company regarding potential development opportunities for properties along I-95 and SR 200

Website Engagement and Industry Interest

The NCEDB website (NassauFlorida) saw visits from a diverse range of industries, including banking, computer software, and machinery. The next steps will involve evaluating these leads and initiating connections to foster potential collaborations.

High Traffic Sites

The most frequently visited sites on our platform continue to be the featured locations: The Crawford Diamond Industrial Park and The Wildlight Commerce Park. Additionally, the NCEDB Executive Director conducted three site visits during Q3, which included these prominent locations.

Business Recruitment & Marketing (BRM)

NCEDB Prospects

The following is a comprehensive overview of all active prospects from Fiscal Year 2022-2023, as well as the status of prospects for which we have submitted sites in the current Fiscal Year.

Active Prospects	Industry	Capex	Jobs	Average Wage	Status
FY 22-23 - Active Projects					
NCEDB Prospect 3	Manufacturing	\$34 Million	150	\$55K	Active
NCEDB Prospect 5	Manufacturing	\$35 Million	70	\$70K	Active
NCEDB Prospect 16	Manufacturing	\$4.5 Billion	650	\$60K	Active
FY 23-24 Q1					
NCEDB Prospect 1	Manufacturing	TBD	200	TBD	Active
NCEDB Prospect 2	Automotive	TBD	50	\$105K	On Hold
NCEDB Prospect 3	Manufacturing	\$4 Million	200	TBD	Active
NCEDB Prospect 4	Life Sciences	\$100 Million	TBD	TBD	Active
NCEDB Prospect 5	Manufacturing	TBD	650	TBD	Never Materialized
NCEDB Prospect 6	Manufacturing	\$82 Million	425	\$60K	Active
NCEDB Prospect 7	Manufacturing	\$500 Million	400	\$60K	On Hold
NCEDB Prospect 8	Industrial	\$30 Million	100+	\$50K	On Hold
NCEDB Prospect 9	Manufacturing	TBD	TBD	TBD	Never Materialized
FY 23-24 Q2					
NCEDB Prospect 10	Manufacturing	\$600 Million	205	\$73K	Active
NCEDB Prospect 11	Manufacturing	\$40 Million	125	TBD	Active
NCEDB Prospect 12	Manufacturing	TBD	50	\$70K	Active
NCEDB Prospect 13	Manufacturing	TBD	TBD	TBD	Active
NCEDB Prospect 14	Manufacturing	\$10 Million	50	TBD	Active
FY 23-24 Q3					
NCEDB Prospect 15	Transportation	\$1 Million	15	\$100K	Active
NCEDB Prospect 16	Manufacturing	TBD	200-250	TBD	Active
NCEDB Prospect 17	Life Sciences	\$20-30 Million	50	\$70K	Active

Public Relations & Communications (PRC)

83%
Of annual goal met.

10
Total presentations have been given during Fiscal Year 2023-2024

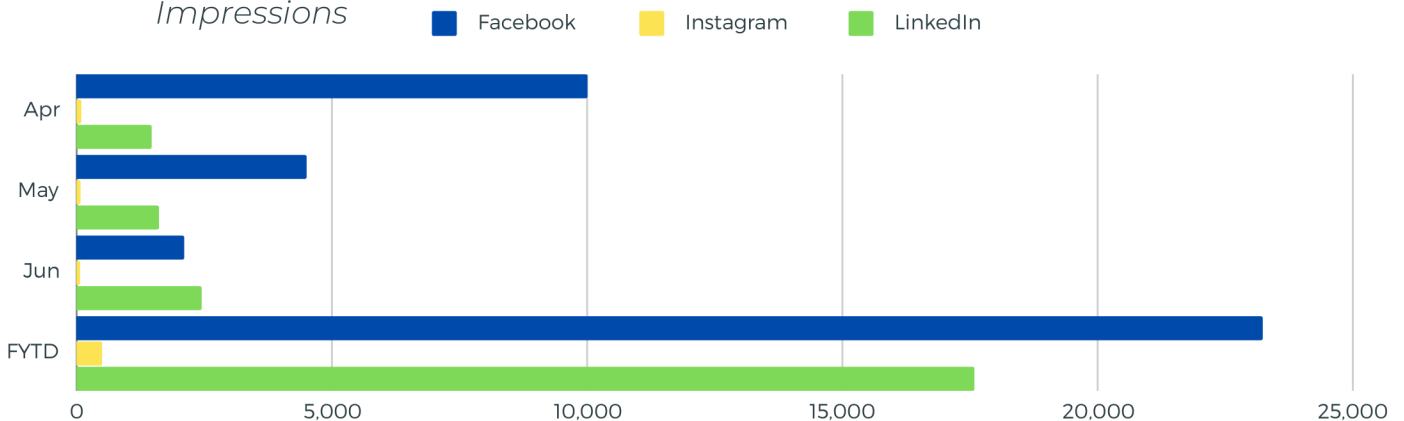
The Public Relations and Communications (PRC) pillar tracks the number of presentations delivered by NCEDB to various community groups, government entities, and educational institutions within Nassau County. In the second quarter, NCEDB conducted presentations for all municipalities in the county.

During the third quarter, NCEDB successfully hosted two of its highly anticipated events. In April, we held our 2nd Annual Economic Update Luncheon, featuring esteemed guest speakers: Peter Anderson, VP of New Investments at Pattillo Industrial Real Estate; Robert Companion, Deputy County Manager/County Engineer; and keynote speaker Dr. Anna Lebesch, SVP for Talent Development at JAXUSA Partnership. The event was well received, earning an impressive overall rating of 4.4 out of 5, and saw strong representation from state and county leaders.

In preparation for Hurricane Season, NCEDB organized its annual Hurricane Preparedness Workshop in partnership with Nassau County Emergency Management. The event took place at the Nassau County Emergency Operations Center in the "War Room." Guest speakers included Angela Enyedi, Lead Forecaster and Incident Meteorologist with the National Weather Service; Martha Oberdorfer, Deputy Director for the Emergency Operations Center; and Paul Schwend, Owner of Schwend Insurance. This workshop aimed to equip the business community and residents with essential knowledge and strategies to prepare for the upcoming hurricane season, further demonstrating our commitment to community resilience and safety.

Social Media Reach

Impressions



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.

Public Relations & Communications (PRC)

Key Activities

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

1. NCEDB attended a Local Communicators Network at the Nassau County Emergency Operations Center. The Local Communicators Network is a group with a vision of creating opportunities for communicators to network, brainstorm, and share information. Working and collaborating to equip ourselves to better serve the needs of our communities in times of need.
2. NCEDB met with 8 Flags Direct Primary Care (DPC) to discuss working on workforce development and healthcare initiatives as it pertains to Nassau County having the highest number of uninsured residents and working on ways to get information about potential services for residents.
3. During Q3, NCEDB Executive Director met with all 5 County Commissioners and the County Manager.
4. NCEDB met with Howard Holley, CEO and Publisher at TouchPoint Innovative Solutions. Howard publishes EVOLVE Magazine and has connected with NCEDB to write an article in their next issue.
5. NCEDB attended multiple ground breakings during Q3 to include:
 - a. Hilliard Fire Station 90
 - b. Fire Station 10 in Tributary
 - c. HCA Florida Yulee Emergency

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)

3

New Investors for FY 23-24 during Q3.

\$38,850

in new investments for FY 23-24

In Q3 NCEDB captured 3 new investors; ALM Technologies, Cross Regions Group, and Regional Development Associates.

Fiscal Year-to-Date, NCEDB has captured \$38,500 in new investments across 8 new businesses and 1 recaptured investor.

NCEDB reached and exceeded the PRC goal by **300%**. NCEDB has a total of 30 investors.

Key Activities

In April, the NCEDB successfully hosted its 2nd Annual Economic Update Luncheon, with Nelson & Associates Insurance serving as the Title Sponsor and Dana B. Kenyon Company sponsoring the luncheon. The event was fully funded through generous sponsorships and ticket sales.

Additionally, in preparation for the upcoming hurricane season, the NCEDB organized its annual Hurricane Preparedness Event. This important community event was supported by donations of door prizes from Tractor Supply Yulee, Hagan Ace Callahan, and Nassau County Emergency Operations.