



Nassau County  
Economic Development Board

# QUARTERLY REPORT

Q4: JULY - SEPT

23  
24



# Economic Snapshot

## Employment & Unemployment Rate<sup>1</sup> September



Labor Force

**45,617**



Employment

**44,048**



Unemployment

**1,569**



Nassau

**3.4%**



Florida

**3.7%**



US

**4.4%**

## Housing Data<sup>4</sup>



Median Sales Price

**\$444,995**

**↑ 12.2%**  
(Y-O-Y)



Closed Sales

**348**

JUL-SEP



Closed Sales (YTD)

**1,050**

**↓ 5.5%**  
(Y-O-Y)

## Permits<sup>3</sup>

JUL-SEP



**204**

New Single Family Residences



**28**

Commercial Permits Issued

## Current Nassau County Projects



HCA Florida  
Healthcare<sup>\*</sup>

**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 Properties<sup>2</sup>

**102 Listings**

**1,314,042** Square Feet

**2,050.21** Acres

**57** Sites/Vacant Land

**45** 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>

# Economic Pillars

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Metrics are vital for interpreting the county's business climate as well as the impact of our programs and initiatives. We have chosen metrics organized around three areas: activity, effectiveness, and the economy. Economic development activities provide insight into how well the NCEDB is accomplishing its goals.

Four key components have been defined in response to our stakeholder input and our analysis of Nassau County's economy and ecosystem. These initiatives address how the NCEDB and the county engage with businesses in a proactive and customer-centric manner. The goal of each key component is to contribute to improving Nassau County's business climate and promoting the county as welcoming and open for business.



Business Retention & Expansion



Business Recruitment & Marketing



Public Relations & Communication



Sustainable Revenue Source

# Business Retention & Expansion (BRE)

**112%**

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

**8**

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 second Business Retention and Expansion (BRE) Forum of the year at FSCJ. The event garnered attendance from over 20 participants and featured distinguished speakers representing prominent local businesses and focused on getting your business ready for funding. Guest speakers included Jodi Henson with the Small Business Development Center (SBDC), Rob Hughes with First Federal Bank, and George Danforth with Community First Credit Union.

### CareerSource NE Florida

	Q4	YTD
<b>Job Orders</b>	58	463
<b>Services to Employers</b>	56	394
<b>Employers Served</b>	21	136
<b>Job Seeker Visitors</b>	680	3417
<b>Services to Job Seekers</b>	1112	3034

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

### Businesses Visited and/or Surveyed

Science First  
 Florida Machine Works  
 Marlin & Barrel  
 TruFi Credit Union  
 ALM Technologies  
 Netting Professionals  
 Rosenblad Design  
 Florida Sun Printing

# Business Recruitment & Marketing (BRM)

**72%**

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

**18**

Business start-ups through the SBDC.

## SBDC Impact Report

Q4

FY 23-24 YTD

<b>Entrepreneurs Consulted</b>	21	141
<b>Total Consulting Hours</b>	73	386
<b>Workshop &amp; Event Attendees</b>	610	2,639
<b>Jobs Created/Retained</b>	9	51
<b>Business Startups</b>	4	18
<b>Capital Formation</b>	\$1,155,000	\$4,572,535

**19**

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 Q4, 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 Q4, 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
<b>FY 22-23 - Active Prospects</b>					
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
<b>FY 23-24 Q1</b>					
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
<b>FY 23-24 Q2</b>					
NCEDB Prospect 10	Manufacturing	\$600 Million	205	\$73K	Never Materialized
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
<b>FY 23-24 Q3</b>					
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

# Business Recruitment & Marketing (BRM)

## NCEDB Projects - Continued

Active Prospects	Industry	Capex	Jobs	Average Wage	Status
<b>FY 23-24 Q4</b>					
NCEDB Prospect 18	Manufacturing	\$1 Million	135	\$53K	Active
NCEDB Prospect 19	Manufacturing	\$35 Million	350	TBD	Active
NCEDB Prospect 20	Manufacturing	\$61 Million	45	TBD	Active
NCEDB Prospect 21	Manufacturing	\$100+ Million	100+	TBD	Active
NCEDB Prospect 22	Manufacturing	TBD	550+	\$70K	Active
NCEDB Prospect 23	Manufacturing	TBD	125	TBD	Active
NCEDB Prospect 24	Manufacturing	\$1 Billion	1,100	\$80K	Active

# Public Relations & Communications (PRC)

**108%**  
Of annual goal met.

**4**  
Total presentations have been given during Fiscal Year 2023-2024

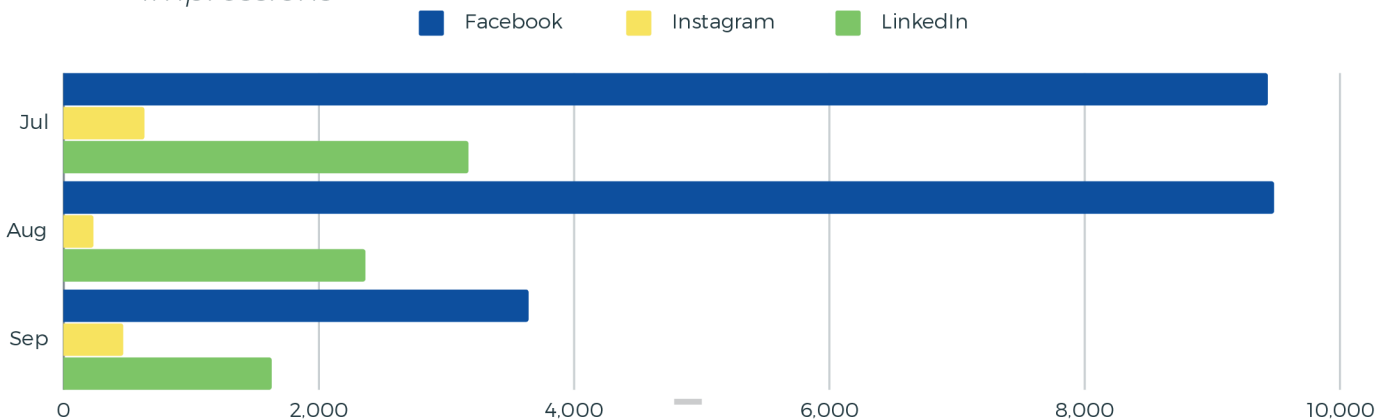
This quarter, we exceeded our fiscal year goal by 8%, showcasing strong progress in our initiatives. Our Executive Director delivered four key presentations to the Town of Hilliard, the Town of Callahan, the City of Fernandina Beach, and at the North Florida Economic Development Partnership (NFEDP) board meeting, which was hosted locally at Tuscan Rose Vineyards. These presentations strengthened our relationships with community stakeholders and regional partners, further promoting our mission to drive economic growth in Nassau County.

This quarter, we actively participated in several key events that supported both local and regional economic growth. Notably, we attended the grand opening of Wawa, a significant addition to our local business community, as well as the FSCJ Nassau Ribbon Cutting for their Commercial Driving Vehicle Pad, a vital resource for workforce development in our region.

In addition to local events, we also engaged in regional and state-level initiatives, attending the Southern Economic Development Council (SEDC) Conference to exchange insights and strategies with economic development professionals across the Southeast. We also participated in the North Florida Economic Development Partnership (NFEDP) Board Meeting in Live Oak, where we continued fostering regional collaboration. Lastly, our involvement in Bicentennial events further strengthened our ties with the community, celebrating our shared history and future economic prospects.

## Social Media Reach

*Impressions*





## Sustainable Revenue Source (SRS)

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**3**

New Investors for FY 23-24 during  
Q4.

**\$17,500**

in new investments

Fiscal Year-to-Date, NCEDB has captured \$56,350 in new investments across 9 new businesses, 2 recaptured investors, and 1 moving up to an Elite level.

NCEDB reached and exceeded the PRC goal by 550%. NCEDB has a total of 33 investors.

### Key Activities

- The NCEDB initially scheduled the Investor Appreciation Mixer for September; however, due to Hurricane Helene, the event was rescheduled for October 24, which now falls into FY 24-25.
- We successfully recaptured two previous investors, marking an important step in expanding our investment base.
- Vystar Credit Union advanced from a Master investor to an Elite level investor, demonstrating their continued support and increased commitment.
- NCEDB is reinstating annual awards, which will be presented during the Investor Appreciation event. The SRS Ad Hoc Committee will oversee the vetting and nomination process. This year's honorees include Rayonier, Baptist Medical, HCA Healthcare, and David Buchanan.