



Nassau County
Economic Development Board

QUARTERLY **REPORT** Q1: OCT - DEC

24
25



Economic Snapshot

Employment & Unemployment Rate¹ September



Labor Force

45,303



Employment

43,764



Unemployment

1,539



Nassau

3.4%



Florida

3.6%



US

4.0%

Housing Data⁴



Median Sales Price

\$495,000



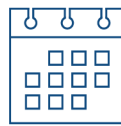
15.7%
(Y-O-Y)



Closed Sales

101

JUL-SEP



Closed Sales (YTD)

1,331



6.0%
(Y-O-Y)

Permits³

JUL-SEP



151

New Single Family
Residences



10

Commercial Permits
Issued

Current Nassau County Projects



Nassau Pickleball 365
\$4M Capital Investment
10 New Jobs

Commercial Properties²

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/atest-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)

9%

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

Business visits and workforce surveys were conducted across different small businesses within various industries.

9

Business visits

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

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

Job Orders	65
Services to Employers	56
Employers Served	9
Job Seeker Visitors	590
Services to Job Seekers	399

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

Business Recruitment & Marketing (BRM)

12%

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

3

Business start-ups through the SBDC.

SBDC Impact Report

Q1

Entrepreneurs Consulted	28
Total Consulting Hours	488
Workshop & Event Attendees	935
Jobs Created/Retained	15
Business Startups	3
Capital Formation	\$800,000

23

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

This quarter, our BRM efforts focused on strengthening relationships with potential investors and enhancing our lead generation strategies. We attended the groundbreaking ceremony for Community First Credit Union in Callahan, marking another milestone in Nassau County's economic growth. Additionally, our Executive Director met with business prospects to discuss potential expansion opportunities.

To further drive business recruitment, we are expanding our efforts to track and analyze leads across our entire website. By improving our data collection and engagement strategies, we aim to identify and nurture more opportunities that align with Nassau County's economic development goals. These efforts will help us better connect with site selectors, business owners, and stakeholders looking to invest in our community.

Business Recruitment & Marketing (BRM)

NCEDB Prospects

The following is a comprehensive overview of all active prospects from Fiscal Year 2023-2024, 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	Satus
FY 23-24 Active Prospects					
NCEDB Prospect 4	Life Sciences	\$100 Million	TBD	TBD	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 15	Transportation	\$1 Million	15	\$100K	Active
NCEDB Prospect 16	Manufacturing	TBD	200-250	TBD	Active
NCEDB Prospect 18	Manufacturing	\$1 Million	135	\$53K	Active
NCEDB Prospect 20	Manufacturing	\$61 Million	45	TBD	Active
NCEDB Prospect 21	Manufacturing	\$100+ Million	100+	TBD	Active
NCEDB Prospect 23	Manufacturing	TBD	125	TBD	Active
NCEDB Prospect 24	Manufacturing	\$1 Billion	1,100	\$80K	Active
FY 24-25 Q1					
NCEDB Prospect 1	Manufacturing	\$20-25 Million	50	TBD	Active
NCEDB Prospect 2	Manufacturing	\$4 Million	20	TBD	Acvtive
NCEDB Prospect 3	Distribution	TBD	150	TBD	On Hold
NCEDB Prospect 4	Manufacturing	\$5 Million	80	TBD	Active
NCEDB Prospect 5	Defense & Homeland Security	\$70 Million	120	TBD	Active

Public Relations & Communications (PRC)

17%

Of annual goal met.

2

Presentations given during the first quarter.

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

NCEDB staff gave presentations to Yulee High School students and the FSCJ Student Support Staff during their staff retreat

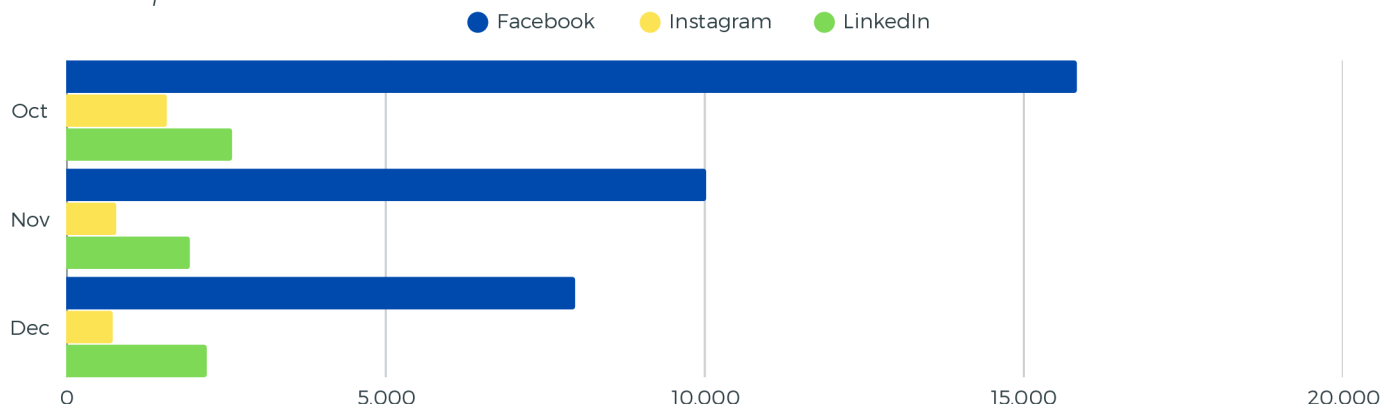
Key Activities

This quarter, our PRC efforts focused on strengthening community engagement and workforce development initiatives. We successfully continued Manufacturing Day, expanding participation to more than one school and reintroducing teacher tours. These tours were highly valued by students, educators, and participating manufacturers, reinforcing the importance of connecting the next generation with local industry opportunities. Looking ahead, we aim to grow this initiative further by offering tours throughout October, eventually including all high schools and middle schools in Nassau County.

We remained active in community and professional development efforts. Our team volunteered with the Council on Aging (COA) for a ramp demolition project, supporting accessibility improvements for local residents. Additionally, we attended the FREDA Rural Summit to stay informed on the latest economic development trends and opportunities, ensuring we continue to bring valuable insights and strategies back to Nassau County.

Social Media Reach

Impressions



Sustainable Revenue Source (SRS)

0

New Investor for FY 23-24

4

Manufacturing Day was sponsored
by 3 local businesses

Manufacturer Day was sponsored by Netting Professionals, ALM Technologies, Rayonier Advanced Materials (RYAM), and J. Williams Industrial Group.

During this quarter, the Executive Director does not typically begin campaigning for new investors. Instead, the NCEDB focuses on strengthening relationships with existing investors, meeting with them to ensure their continued support for the new fiscal year. Maintaining these partnerships is essential to sustaining our long-term efforts, allowing us to build on our successes and continue driving economic growth in Nassau County.

Key Activities

As Q1 falls toward the end of the calendar year, our primary focus has been on securing funding for Manufacturing Day. While this initiative falls under the Business Recruitment & Marketing (BRM) pillar, it is the Sustainable Revenue Source (SRS) efforts that make it possible. This quarter, we successfully secured four strong sponsorships to support the Manufacturing Day Student and Teacher Tours. These sponsorship partners played a critical role in funding the event, ensuring students and educators had the opportunity to engage with local manufacturers and explore career pathways in the industry.

Looking ahead, we will continue to build strategic partnerships and secure additional funding to support key initiatives that drive workforce development and economic growth in Nassau County. Strengthening these sponsorship relationships is essential to sustaining and expanding impactful programs that benefit both businesses and the community.