



Nassau County  
Economic Development Board

# QUARTERLY **REPORT** Q3: APR - JUN

24  
25



# Economic Snapshot

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



Labor Force

**47,655**



Employment

**45,787**



Unemployment

**1,868**



Nassau

**3.9%**



Florida

**3.9%**



US

**4.4%**

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



Median Sales Price

**\$430,000**

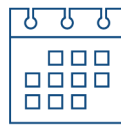
**↓ -8.4%**  
(Y-O-Y)



Closed Sales

**378**

APR - JUN



Closed Sales (CYTD)

**639**

**↓ -10.9%**  
(Y-O-Y)

## Permits<sup>3</sup>

APR - JUN



**276**

New Single Family  
Residences



**22**

Commercial Permits  
Issued

## Nassau County Projects



**Wildlight Commerce Park  
Groundbreaking 1<sup>st</sup> Spec.**

- Capital Investment  
~ 300 New Jobs



**Tuscan Rose Vineyards Farm Winery  
Soft Opening**

\$2 Million Capital Investment  
25+ New Jobs



**Tru-Fi Credit Union - Callahan Branch**

\$3 Million Capital Investment  
10 New Jobs

## Commercial Properties<sup>2</sup>

**50 Listings**

**1,622,855** Square Feet

**2,361.64** Acres

**36** Sites/Vacant Land

**16** 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)

38%

of the BRE goal has been reached.

10

Business visits during Q3.

### Key Activities

In Q3, staff completed the final round of workforce surveys in partnership with CareerSource NEFL. These surveys help identify workforce challenges and connect local businesses with valuable support resources.

The Executive Director also conducted ten targeted business visits to strengthen community relationships and reinforce NCEDB's commitment to supporting existing industry.

Additionally, Jodi Henson, Assistant Director of the SBDC, was named the new BRE Committee Chair. Together, staff and the BRE Chair began planning the next event in the AI Workshop Series, scheduled for September 11.

### CareerSource NE Florida

	Q3	FY YTD
Job Orders	23	137
Services to Employers	81	227
Employers Served	31	72
Job Seeker Visitors	1,086	3,515
Services to Job Seekers	573	1,437

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

### Businesses Visited Include

Traders Hill Farm

Holiday Inn Express & Comfort Inn

Crown Auto Transport & Logistics

First Fleet

Science Interactive

First Port City Bank

Davis Auto

Coker Crane & Rigging

Tru-Fi Credit Union

# Business Recruitment & Marketing (BRM)

**52%**

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

**7**

Business start-ups through the SBDC during the 24-25 FY.

## SBDC Impact Report Q3 FY YTD

Entrepreneurs Consulted	28	100
Total Consulting Hours	499	1557
Workshop & Event Attendees	1,008	2679
Jobs Created/Retained	13	42
Business Startups	7	13
Capital Formation	\$391,100	\$5,411,100

**45**

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, NCEDB submitted sites for four new prospects considering Nassau County for expansion or relocation. The Executive Director met with two of these prospects, including one evaluating Wildlight Commerce Park and another touring Crawford Diamond Industrial Park,. During the visit with prospect 2, the Executive Director provided a guided tour of the county, showcasing key assets and the business-friendly environment.

In addition, staff attended Pattillo's groundbreaking for their first speculative industrial development at the Wildlight Commerce Park - an important milestone for the area.

To further recruitment efforts, the Executive Director also participated in the SEDC American South Site Selection Summit in Atlanta, Georgia, building connections and promoting Nassau County to key site selectors.



# 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 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	On Hold
NCEDB Prospect 5	Defense & Homeland Security	\$70 Million	120	TBD	Active
FY 24-25 Q2					
NCEDB Prospect 6	Manufacturing	\$40Million	75	\$67K	Active
NCEDB Prospect 7	Manufacturing	\$150 Million	100	\$50K	Never Materialized
NCEDB Prospect 8	Manufacturing	\$2 Million	25	\$60K	Active
NCEDB Prospect 9	Information Technology	\$1 Billion	TBD	\$70K	Active
NCEDB Prospect 10	Manufacturing	\$22 Million	180	\$52K	Active
FY 24-25 Q3					
NCEDB Prospect 11	Manufacturing	\$4 Million	125	\$55K	Active
NCEDB Prospect 12	Manufacturing	\$56 Million	10+	TBD	Active
NCEDB Prospect 13	Manufacturing	\$160 Million	300	TBD	Active
NCEDB Prospect 14	Manufacturing	TBD	350-750	TBD	Active
NCEDB Prospect 15	Manufacturing	TBD	TBD	TBD	Active
NCEDB Prospect 16	Headquarters	\$100 Million	100	TBD	Active

## Public Relations & Communications (PRC)

**58%**

Of annual goal met.

**3**

Presentations given during the third quarter.

In the third quarter NCEDB reached 58% of its' PRC goal, underscoring NCEDB's commitment to enhancing the brand visibility.

### Key Activities

In Q3, the Executive Director delivered three presentations, including one at the West Nassau Chamber Luncheon, helping to strengthen community engagement and awareness of NCEDB's efforts, particularly with the BRE Program.

The Marketing Director began meeting with various industry publication representatives in preparation for enhanced marketing efforts planned for next year, in alignment with the updated strategic plan.

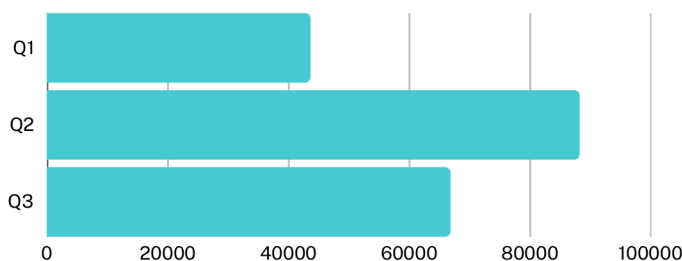
NCEDB also hosted its annual Hurricane Preparedness Workshop in partnership with the Nassau County Emergency Management, supporting local business continuity planning.

Staff began work on the upcoming feasibility study with the selected consultant group, with stakeholder interviews scheduled for Q4.

Additional key activities included attending multiple municipality meetings, updating the leave-behind materials used during business visits, initiating the redesign and reorganization of the NassauFlorida website to improve usability for site selectors, and developing a new recruitment slide deck to support presentations during prospect visits and meetings with site selection consultants.

### Social Media Reach

*Impressions*



NCEDB's social media reach across all platforms totaled 66,794 - an increase from Q1, but a 24% decrease from Q2, which reached a peak of 88,196. Despite the dip, overall performance remains strong, with a fiscal year-to-date reach of 198,582, averaging 22,065 impressions per month. This reach is well above the industry average for similarly sized economic development organizations, reflecting the continued impact of our enhanced content strategy and consistent engagement across platforms.

## Sustainable Revenue Source (SRS)

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**30**

Retained Investors for the 24-25 fiscal year.

Maintaining a stable and sustainable operating budget remains a top priority for NCEDB under the SRS Pillar. Through continued outreach and relationship-building efforts, we successfully retained 30 investors for the 2024-2025 fiscal year, representing the majority of our investor base from FY 2023-2024. This strong retention rate reflects the ongoing confidence and support from our investors, and it plays a critical role in ensuring the financial health and long-term success of the organization.

### Key Activities

Building on the investor retention detailed above, this quarter's efforts centered on deepening engagement and strengthening long-term support. Staff focused on strategic planning for the upcoming Annual Economic Update Luncheon, a key event for investor visibility and relationship-building. A sponsorship has been secured, with efforts ongoing to finalize additional support ahead of the event.

We also continued recognition and visibility efforts by highlighting investors across our social media platforms, reinforcing the value of their contributions and maintaining strong engagement. These activities support the broader goal of sustaining a healthy operating budget and ensuring NCEDB remains a trusted partner in economic development.