

ANNUAL REPORT



NASSAU COUNTY
ECONOMIC DEVELOPMENT BOARD

FISCAL YEAR

23-24

OCTOBER 1, 2023 - SEPTEMBER 30, 2024

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Words from the Executive Director

I am proud to reflect on a year of significant accomplishments and impactful initiatives. Together with our investors, board members, and community partners, we have not only exceeded our goals but also laid the groundwork for sustained economic growth. From fostering local business expansion to attracting new investments, our efforts are driving progress that benefits every corner of Nassau County. I am deeply grateful for the trust and collaboration that make our work possible, and I look forward to continuing this momentum in the year ahead.

SHERRI MITCHELL

NCEDB Chair

As Chair of the Nassau County Economic Development Board, it has been an honor to witness the tremendous strides we've made this year in advancing economic growth and fostering community partnerships. From exceeding our goals to strengthening relationships with local and regional stakeholders, our collective efforts have positioned Nassau County for continued success. I extend my deepest gratitude to our board members, investors, and staff for their unwavering dedication to our mission. Together, we are building a stronger, more prosperous future for our community.

PAUL SCHWEND

NCEDB

Board of Directors

PAUL SCHWEND

CHAIRMAN
SCHWEND INSURANCE AGENCY

CARMEN NORTH

IMMEDIATE PAST CHAIR
RAYMOND JAMES, VP INVESTMENTS

JEFFREY BUNCH

NASSAU COUNTY SCHOOL DISTRICT
DIRECTOR OF FACILITIES

JIM WEAVER

FIRST FEDERAL BANK MARKET PRESIDENT

MARK CUTSHAW

FLORIDA PUBLIC UTILITIES DIRECTOR

PETER ANDERSON

PATTILLO INDUSTRIAL REAL ESTATE
VP NEW INVESTMENT

DARRON AYSCUE

FERNANDINA BEACH CITY COMMISSIONER
SEAT 5

DAVIS BEAN

THE FIORENTINO GROUP, PARTNER

DAVID BUCHANON

TOWN OF HILLIARD, RETIRED MAYOR

MIKE COLE

OCEAN HIGHWAY PORT AUTHORITY
COMMISSIONER

HOLLY COYLE

BOARD OF COUNTY COMMISSIONERS
ECONOMIC RESOURCES COORDINATOR

REED HAMMOND

HCA FLORIDA MEMORIAL HOSPITAL

JODI HENSON

SMALL BUSINESS DEVELOPMENT CENTER
ASSISTANT DIRECTOR

JERRY HINSON

REGIONAL DEVELOPMENT ASSOC. LLC

BO HODGES

BALDWIN ROOFING COMPANY

BRUCE JASINSKY

COLDWELL BANKER THE AMELIA GROUP
DISTRICT 3 REPRESENTATIVE

KEVIN LILLY

NASSAU COUNTY PROPERTY APPRAISER,
CHIEF DEPUTY

MATT MOUNTJOY

MOUNTJOY PROPERTY GROUP/BAREFOOT
AMELIA BEACH RENTALS

HALSTON NELSON

GATEWAY MECHANICAL, INC.
DISTRICT 5 REPRESENTATIVE

MICHAEL NOONAN

GRAYDIENT PLACE + PROPERTIES
DIRECTOR OF COMMERCIAL DEVELOPMENT

CAROL SAVIAK

FLORIDA POWER & LIGHT EXTERNAL AFFAIRS
MANAGER

DR. RICHARD TURNER

FLORIDA STATE COLLEGE AT JACKSONVILLE
ASSOCIATE VP OF ACADEMIC OPERATIONS

JOHN VONNOH

RAYIONER ADVANCED MATERIALS UTILITIES
OPERATION MANAGER DISTRICT 1
REPRESENTATIVE

LARRY WILLIAMS

LARRY WILLIAMS CONSULTING LLC
DISTRICT 2 REPRESENTATIVE

STEVEN WYLIE

UF HEALTH-JACKSONVILLE, AVP PLANNING
AND BUSINESS DEVELOPMENT

Nassau County Economic Development Board

The Nassau County Economic Development Board (NCEDB) serves as a pivotal organization dedicated to fostering economic growth and prosperity within Nassau County. Committed to enhancing the local business environment, NCEDB actively collaborates with businesses, entrepreneurs, and investors, both from within the region and beyond, to facilitate job creation and economic diversification. By providing strategic resources, incentives, and support to new and existing enterprises, the NCEDB plays a vital role in promoting the sustainable development of the local economy.

With a focus on building a vibrant and resilient community, NCEDB engages in various initiatives aimed at improving the overall quality of life for the residents of Nassau County. These efforts encompass workforce development, infrastructure enhancement, and the cultivation of a business-friendly climate, all of which contribute to the county's economic vitality. Whether through facilitating site selection for businesses, advocating for favorable policies, or offering valuable resources and information, the NCEDB stands as a driving force behind the county's continued growth and prosperity.

Vision

To support opportunities across Nassau County to sustain, expand, and diversify economic prosperity.

Mission

Nassau County, achieving an unparalleled quality of life together.

FY 23-24 Accomplishments

The accomplishment report is a comprehensive overview of the Nassau County Economic Development Board's recent accomplishments. Over the past fiscal year, the NCEDB has diligently worked towards fostering economic growth, promoting innovation, and enhancing the overall business climate in Nassau County, showcasing a commitment to sustainable development and community prosperity.

Key Partnerships and Workforce Development

In the 2023-2024 fiscal year, the NCEDB was pivotal in fostering partnerships that drive workforce training and economic growth. FSCJ partnered with Masonite through our BRE Forum to provide workforce training opportunities, address industry needs, and strengthen our regional talent pipeline. Additionally, we connected the Town of Hilliard with FSCJ to implement CDL training programs for their Public Works Department, ensuring critical skill development to support local infrastructure.

Business Expansion and Collaboration

The NCEDB was proud to assist Tuscan Rose Vineyards with their recent expansion, which included the launch of their new farm winery—the first and only Farm Winery in Northeast Florida, with a capital investment of over \$2 Million and creating more than 25 jobs, this development of a first-of-its-kind farm winery in a rural area is a transformative event that will significantly impact the local economy and community. Such a development presents numerous immediate and long-term opportunities that can reshape the region's economic landscape, attract tourism, create jobs, and stimulate various related industries. This milestone significantly adds to the region's agricultural and tourism landscape.

Furthermore, NCEDB facilitated the partnership between Hagan Ace Hardware and Stuckey's through our Economic Update Luncheon, fostering collaborative growth and strengthening local businesses.

Nassau County will also soon be home to Nassau Pickleball 365, and we couldn't be more excited! With a \$4 million capital investment and 20 jobs added to the workforce, the vision is becoming a reality for owners Bruce and Shelly Duncan. The economic impact of a pickleball court extends beyond just the direct revenue it generates from players. The effects are felt in local businesses, job creation, healthcare savings, property values, and the overall well-being of the community. As pickleball continues to grow in popularity, its positive economic impact will likely expand, offering a valuable return on investment for cities, developers, and business owners who invest in the infrastructure to support the sport. We are thrilled the FL SBDC was able to provide assistance to the Duncans in planning and building their business. This is one more way NCEDB provides support to small businesses in our county.

FY 23-24 Accomplishments

Strategic Initiatives and Community Engagement

In a continued effort to enhance economic development, we successfully brought back Ad-Hoc Committees, reactivating four key committees to achieve targeted initiatives. The NCEDB also supported Nassau County in joining the North Florida Economic Development Partnership (NFEDP), connecting the county to additional resources and regional opportunities.

Investor Growth and Community Events

This year, we welcomed nine new investors to the NCEDB, underscoring confidence in our mission and economic impact. Additionally, we proudly brought back Manufacturing Day, a significant event that highlights the importance of manufacturing in our local economy and introduces students and stakeholders to career opportunities within the industry.

Community Involvement

- Nassau Racial Equality Coalition (NREC)
- Institute for Enterprise (I4E)
- Fernandina's Main Street
 - Economic Vitality Committee
- Westside Prayer Breakfast
- U.S. Constitution
- Nassau Prosperity Alliance
- NCSD CTE Advisory Board

Data-at-a-Glance

In presenting a comprehensive overview of Nassau County's socio-economic landscape, the following table encapsulates key statistical data for our annual report. The data spans various facets of the county's demographic and economic profile, offering valuable insights into population trends, workforce dynamics, and other vital indicators. This serves as a strategic tool, providing stakeholders with a nuanced understanding of Nassau County's evolving dynamics, facilitating informed decision-making, and fostering a deeper appreciation of our community's resilience and growth.

NCEDB compiled a majority of the data from GIS Planning, which utilizes data from national sources, and FloridaCommerce. Data is shown from Q3 2023, the most recent available. Data from additional sources is noted.

	Nassau County	Jacksonville MSA	Florida
Population ¹	101,501	1,713,240	22,610,726
Population Growth ¹	3.8%	2.2%	1.6%
Median Age ³	45.6	39.9	42.8
Unemployment Rate Sept. 2024 ¹	3.3%	3.4%	3.4%
Unemployment ²	1,391	29,320	380,000
Labor Force ²	48,242	853,061	11,082,000
Veterans, Age 18+ ³	8,459	159,998	1,389,309
Average Annual Wage ¹	\$53,404	\$65,220	\$66,444
Change in Wage (Y-O-Y) ¹	4.5%	4.0%	4.2%
Median Household Income ^{4,5,6}	\$90,314	\$77,044	\$73,311
2023 Median House Value ^{8,3} Owner Occupied Units	\$411,500	\$378,437	\$381,000
Poverty Level (of all people) ^{7,9}	9.2%	11.7%	12.9%

Economic Pillars

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.



BRE

Business Retention & Expansion



BRM

Business Recruitment & Marketing



PRC

Public Relations & Communication



SRS

Sustainable Revenue Source

Business Retention & Expansion (BRE)

23
24



Overview

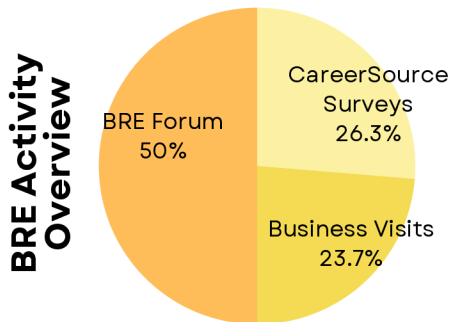
The goal of NCEDB’s Business Retention & Expansion (BRE) program is to support, retain, and expand upon the local business base. Increase business retention and expansion activities with all present companies.

The BRE Partners consist of:

- CareerSource Northeast Florida
- Small Business Development Center (SBDC)
- Florida State College at Jacksonville (FSCJ)
- Nassau County Economic Development Board
- Nassau County Chamber of Commerce
- Amelia Island Tourism Development Council (TDC)
- Nassau County Planning

Metrics

The NCEDB measures how effective the Business Retention & Expansion program is based on the number of businesses assisted, surveyed, and visited.



The Business Retention and Expansion (BRE) Pillar involves workforce surveys to assess business needs and optimize resources to support established businesses in Nassau County for sustained growth. BRE Forums facilitate direct interaction between the business community and our BRE Partners, while NCEDB conducts business visits to enhance awareness of our role as a valuable resource for them.

For fiscal year 23-24, the BRE Pillar had a goal of reaching 100 businesses, NCEDB was able to reach **102 businesses**, slightly exceeding the goal ending the fiscal year at 102%. The metrics include businesses NCEDB can reach through the BRE Roundtable Forums that are held twice a year, CareerSource workforce surveys; which are aimed at evaluating businesses’ needs and pain points, and NCEDB business visits outside of the CareerSource surveys.



\$40,000

Grants Distributed

CareerSource Northeast Florida provided financial support for 10 students pursuing healthcare-related training in Nassau County, with a total investment exceeding \$40,000.

While no customized training contracts were established this year, efforts are underway to secure 1-2 contracts in the coming year to further enhance workforce development opportunities.

CareerSource Northeast Florida

CareerSource NEFL is a workforce development organization that forges partnerships with local communities, elected officials, business, labor, and education leaders to improve workforce education employment and training opportunities in the Northeast Florida region.

Service	FY 23/24	FY 22/23	% Change
Job Orders	463	731	-37%
Services to Employers	394	1,129	-65%
Employers Served	136	174	-22%
Job Seeker Visitors	3,417	3,640	-6%
Services to Job Seekers	3,034	3,074	-1%

Workforce Survey Insights

Companies That Lost Employees & Why

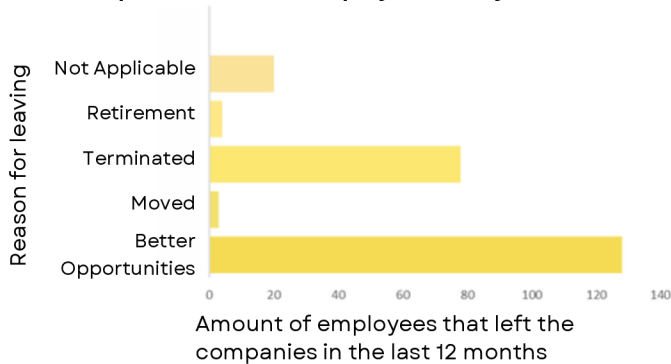


Figure 1.1

Are Nassau Companies utilizing CareerSource?

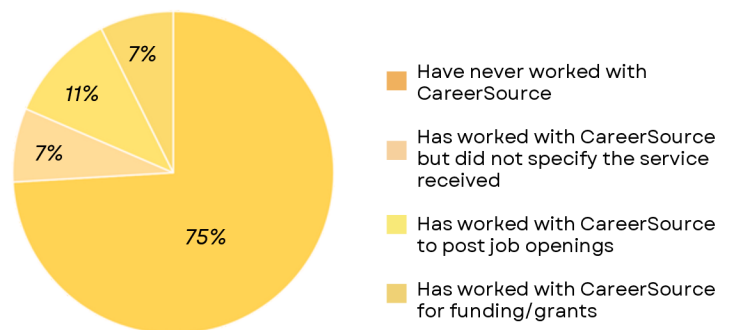


Figure 1.2

Workforce Survey Insights Continued

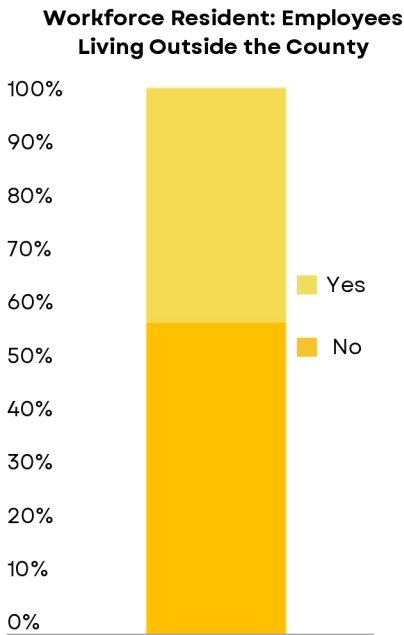


Figure 1.3

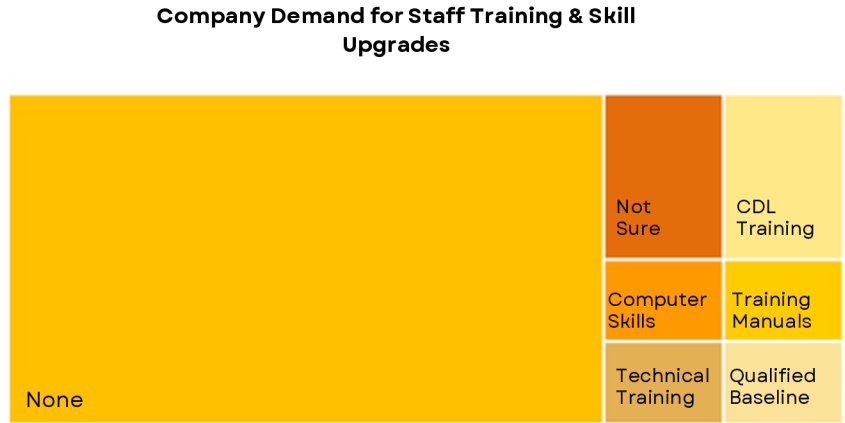


Figure 1.4

Company Job Listings on CareerSource NEFL

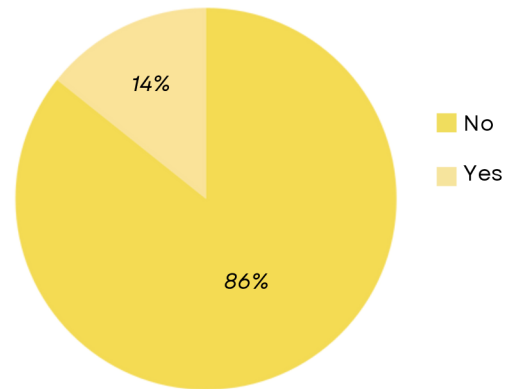


Figure 1.5

Workforce Survey Insights & Recommendations

To better understand the challenges local businesses face, NCEDB conducts multiple workforce surveys each year. These insights help us and CareerSource NEFL identify ways to support business retention and expansion.

Survey results reveal key workforce trends:

- **Employee Retention (Figure 1.1):** In the past 12 months, 233 employees left the surveyed businesses due to retirement, termination, relocation, or better opportunities elsewhere. Encouragingly, none of the companies reported layoffs, and only 4% anticipated future workforce reductions.
- **CareerSource Utilization (Figure 1.2 & 1.5):** While CareerSource NEFL offers a range of services, 75% of businesses surveyed had never engaged with them—suggesting a need for greater awareness beyond job postings. Currently, only 14% use CareerSource for hiring, while others have accessed grant and funding opportunities.
- **Workforce Residency (Figure 1.3):** 43% of businesses employ workers who live outside Nassau County, highlighting regional workforce mobility.
- **Staff Training Needs (Figure 1.4):** While many businesses handle training in-house, those seeking external support are interested in CDL certification, computer skills, technical training, training manuals, and establishing a baseline for qualified applicants.

Moving Forward

To better support local businesses, NCEDB should collaborate with CareerSource NEFL on outreach efforts, such as hosting informational webinars on available workforce programs. Additionally, targeted training initiatives in high-demand areas—such as CDL and technical skills—could help businesses upskill their workforce and improve retention. Strengthening these partnerships will ensure Nassau County remains a competitive place for businesses to thrive.

Business Recruitment & Marketing (BRM)

23
24



Overview

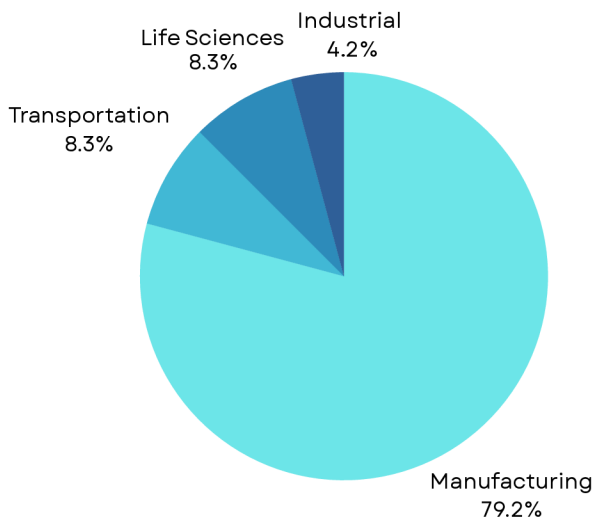
The goal of NCEDB’s Business Recruitment & Marketing (BRM) program is to drive sustainable job growth by leveraging our quality of life and globally competitive business climate to attract and retain the right fit for Nassau County as we continue to market our key job opportunity areas.



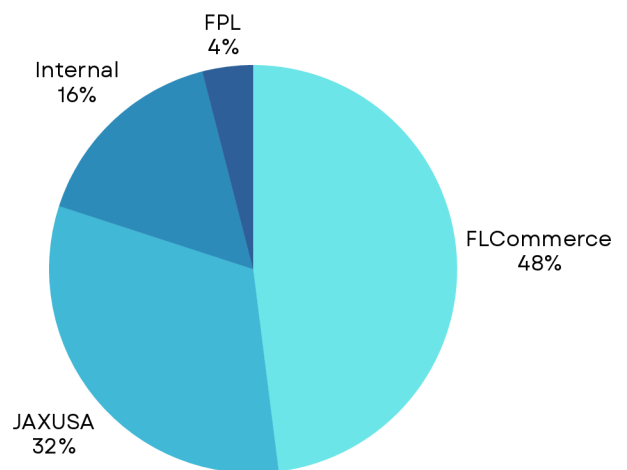
There have been challenges in securing certain projects due to factors such as insufficient infrastructure and more enticing incentives offered by competing counties and states. However, with ongoing improvements underway, including the paving of roads and the completion of the Town of Callahan’s Clean Water Supply Plant, our region is poised for significant advancement. These enhancements not only address existing limitations but also bolster our attractiveness to potential investors and businesses seeking a conducive environment for growth and development. As these improvements continue to unfold, we are confident they will play a pivotal role in positioning our region as a prime destination for major business ventures in the near future.

In FY 23-24 NCEDB received 24 RFIs for new prospects looking at Nassau for possible expansion, startup, or relocation.

Prospects by Industry



Prospects by Source



Project Updates

HCA Healthcare

In June 2024, HCA Healthcare celebrated the ground breaking of their first location in Nassau County, marking a significant milestone for the community. The 55,000-square-foot medical center and emergency department represent a \$32 million capital investment. This project is expected to create 30 new high-wage jobs upon opening. Construction is progressing with completion anticipated by the end of the year.

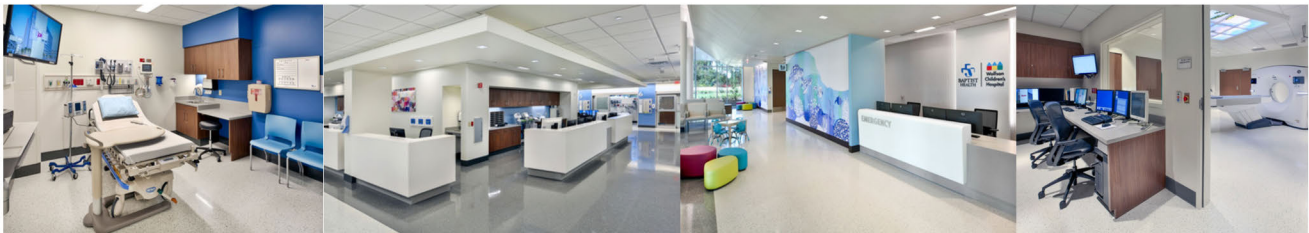


Baptist Memorial Hospital

The new Baptist Crossing Medical Center is taking shape as a transformative healthcare hub in Nassau County. This \$38 million investment spans 24.25 acres and will feature a 75,000-square-foot medical office building. Phase 1 includes 2 emergency room centers, creating 50 new jobs.

The Baptist Emergency and Imaging Center, the first facility to open within the medical campus, brings comprehensive emergency care and imaging services to Yulee, Callahan, Hilliard, and surrounding areas.

The entire Baptist Nassau Crossing Medical Campus, due for completion in December 2024, will include a wide range of services such as primary care, behavioral health, specialty physician offices, the Borland Groover Medical Office, and the Nassau Crossing Endoscopy Center.



Nassau Pickleball 365

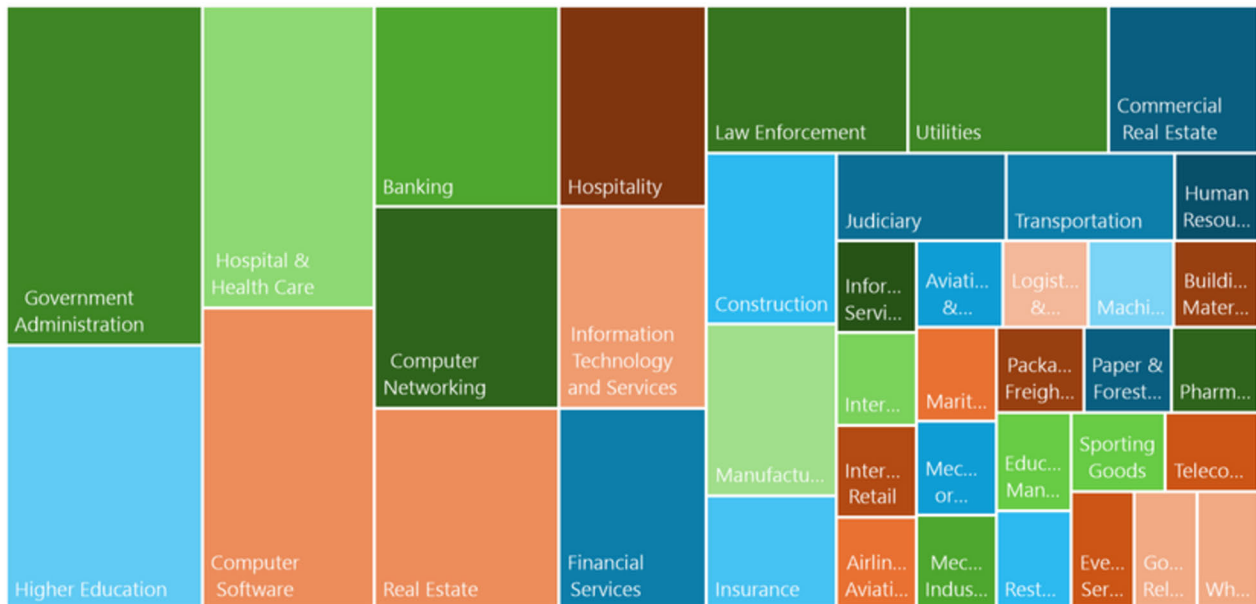
Nassau Pickleball 365 is bringing a \$4 million capital investment and 10 new jobs to Nassau County, thanks to assistance from the Small Business Development Center. Located in Yulee near Highway 17 and just 4 miles from I-95 Exit 373, the facility will feature 8 covered courts, each individually fenced for uninterrupted play, along with a clubhouse offering a player patio, kitchenette, merchandise nook, and a food truck berth. The venue will host a variety of events, including leagues, social mixers, clinics, and drop-in play sessions, catering to both members and non-members at competitive rates. We are thrilled the FL SBDC was able to provide assistance to the Duncans in planning and building their business. This is one more way NCEDB provides support to small businesses in our county.

Website Leads

The Nassau County Economic Development Board has been actively tracking potential leads that visit the NassauFlorida.com website; those particularly that are looking at our site selector page which houses many of the available commercial properties in the county that are listed in the MLS system.

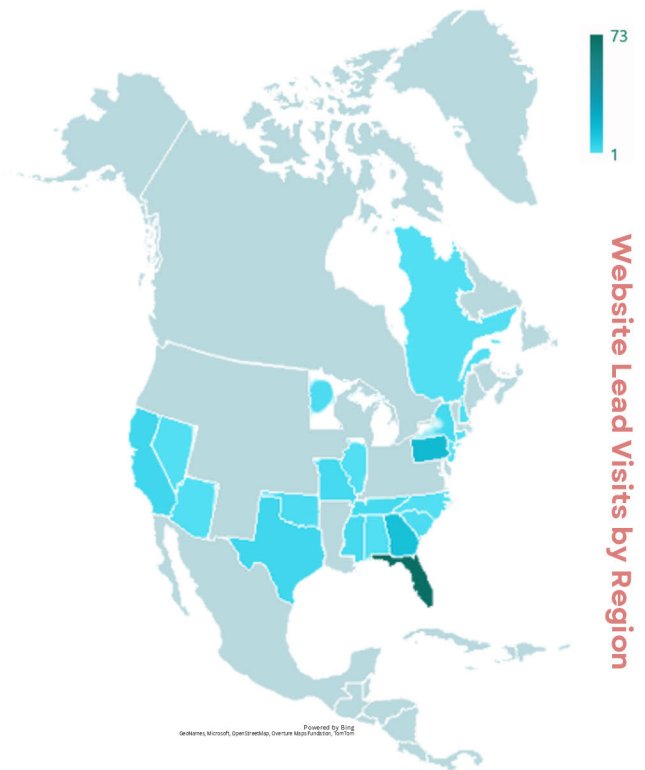
In fiscal year 2023-2024, the NassauFlorida.com site selector page was visited by 85 different companies that were identified as potential leads.

Website Lead Visits by Industry



Our website has continued to generate promising leads, with many inquiries reviewed for potential alignment with Nassau’s strategic goals. One notable lead from Pennsylvania visited Nassau, and we anticipate a decision regarding their plans in early 2025.

To enhance our recruitment efforts, we are expanding our lead tracking capabilities beyond the site selector page to include the entire website. This comprehensive approach will allow us to better understand visitor behavior, tailor our outreach efforts, and provide targeted information based on the pages leads engage with most.



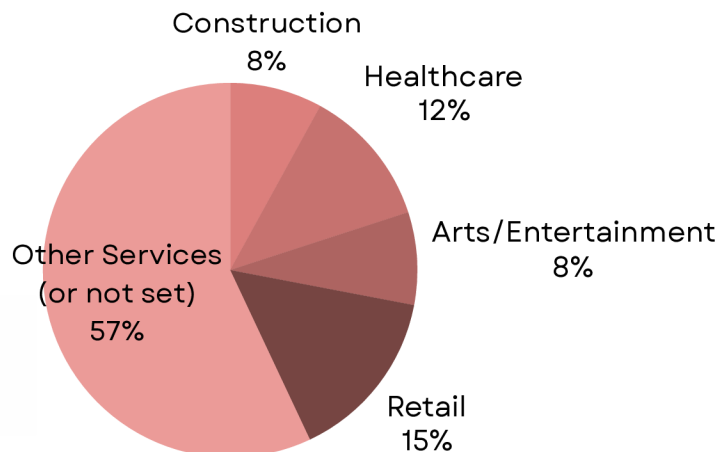
Small Business Development Center (SBDC)

The Nassau County Economic Development Board in partnership with the Small Business Development Center at the University of North Florida (SBDC at UNF) encourages our local entrepreneurs and supports the growth of our small businesses.

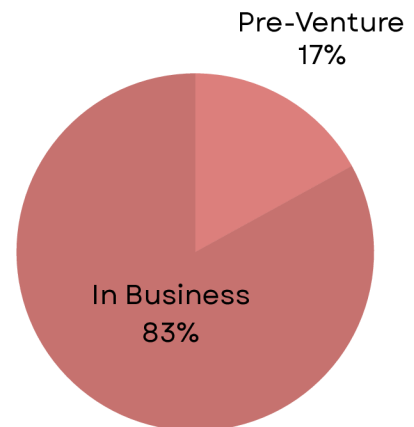
	FY 23-24	FY 22-23	% Change
Entrepreneurs Consulted	141	109	29%
Total Consulting Hours	386	554	-30%
Workshop & Event Attendees*	2,639	14,822	-82%
Jobs Created/Retained	51	91	-44%
Business Startups	18	20	-10%
Capital Formation	\$4,572,535	\$1,070,730	327%

*Includes telephone and email inquiries, virtual and in-person networking and speaking engagements, interviews, newspaper articles, trade shows, and popup shops.

Business Type¹⁰



Business Status¹⁰



Public Relations & Communication (PRC)

23
24



Overview

The goal of NCEDB’s Public Relations & Communication (PRC) pillar is to maintain partnerships with local, regional, and national media to communicate key economic development information, and to stay current with the legislative changes that affect and support businesses.

Metrics are measured by the number of presentations given to Nassau County community groups, government organizations, and education institutions. NCEDB’s fiscal year 2023-2024 goal was to give a minimum of twelve presentations and that goal was reached.

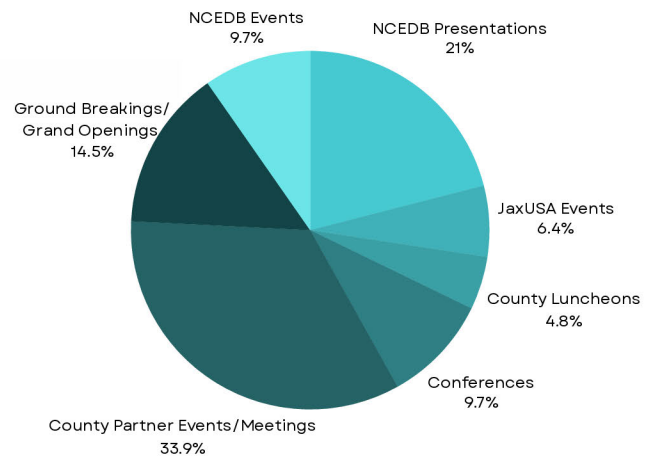
Presentations given include:

- Nassau County Board of County Commissioners
- Town of Hilliard
- Town of Callahan
- City of Fernandina Beach
- JAXUSA Partnership Panel
- Florida State College at Jacksonville
- Westside Republican Club
- Ocean Highway Port Authority - Port of Fernandina
- North Florida Economic Development Partnership
- Yulee High School

Community Involvement:

- Institute for Enterprise (I4E) Board
- Fernandina’s Main Street
 - Economic Vitality Committee
- U.S. Constitution
- Nassau Prosperity Alliance (NPA)
- CTE Advisory Board Meetings

NCEDB Activity as it relates to PRC



JAXUSA Regional Partners Panel

Key Events

Rural Counties Day

Rural Counties Day was initiated by Representative Bobby Payne (District 19) to highlight the unique benefits, offerings, and importance of Florida's Rural Counties to the overall economic success of Florida.

NCEDB attended the 2024 Rural Counties Day for the third year in a row joined by the Town of Hilliard, the Town of Callahan, and a few board members.

Rural Counties Day consisted of an evening of networking with legislative staff and agencies followed by a courtyard event in the Capitol Courtyard the next morning. The courtyard event featured all participating rural counties showcasing what makes their county unique. The Town of Callahan and Town of Hilliard were then able to walk the halls and have meetings with Representative Bobby Payne, Secretary Cord Byrd, and Senator Clay Yarborough. These meetings help to gain support for the local municipalities' appropriations.

Manufacturing Day

In Fiscal Year 2023-2024, the NCEDB proudly reinstated Manufacturing Day student tours, beginning with Yulee High School students. Sponsored by Coker, Florida Sun Printing, and Rosenblad Design Group, the tours provided an invaluable opportunity for students to explore careers in manufacturing through visits to Masonite and Florida Machine Works. These experiences offered firsthand insight into the diverse opportunities within the industry, inspiring the next generation of talent. Building on this success, our plans for Fiscal Year 2024-2025 include expanding the program to multiple schools, adding visits to more manufacturing facilities, and reintroducing teacher tours to further support workforce development initiatives.

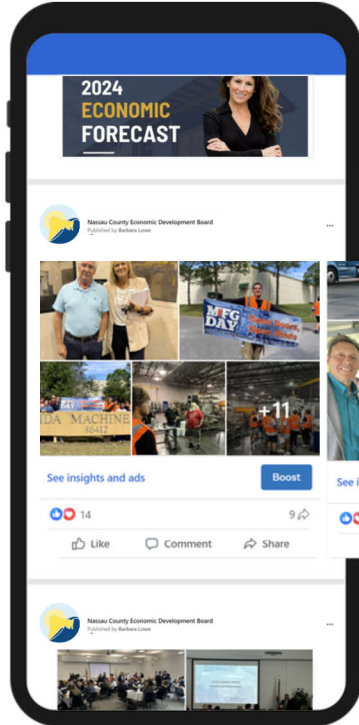
Inaugural Economic Forecast

We hosted our inaugural Economic Forecast event to kick off the year, featuring guest speaker Laura DiBella, former President and CEO of Enterprise Florida. Laura provided valuable insights into the state of Florida's economy, offering an outlook on what to expect in the coming year and strategies for Nassau County to remain competitive amidst growing regional and statewide competition. She emphasized the importance of utilizing and leveraging our unique assets to drive growth and success. The event, held at Rayonier's headquarters in Wildlight, was well received by attendees and marked a strong start to the year's economic discussions.



Social Media Insights

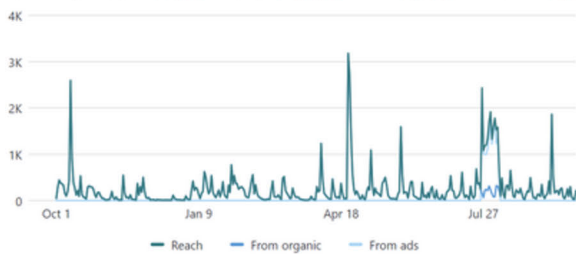
Facebook, Instagram, & LinkedIn



This fiscal year, we increased our focus on social media by bringing on a part-time team member dedicated to enhancing our online presence. Their efforts have significantly boosted our engagement and visibility, leading to measurable increases across all platforms. The detailed metrics below highlight the success of this enhanced strategy, reflecting our commitment to leveraging social media to connect with our community and stakeholders more effectively.

Facebook Content Overview

Views: 2.1K | Reach: 39.3K ↑91.1% | 3-sec. views: 700 ↑11.6K% | 1-min. views: 11 ↑100% | Content Interactions: 2.1K ↑2.3% | Watch Time: 3h 26m



Reach breakdown
Oct 1, 2023 – Sep 30, 2024

Total	39,255	↑ 91.1%
From organic	25,694	↑ 159.5%
From ads	13,830	↑ 100%

Instagram Content Overview

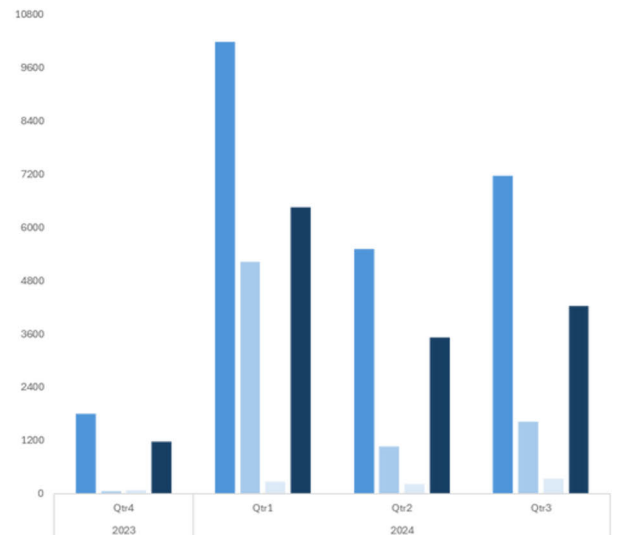
Views: 3.3K | Reach: 1.3K ↑104.7% | Content Interactions: 189 ↑100%



Reach breakdown
Oct 1, 2023 – Sep 30, 2024

Total	1,343	↑ 104.7%
From organic	1,044	↑ 100%
From ads	24	↑ 100%

LinkedIn Content Overview

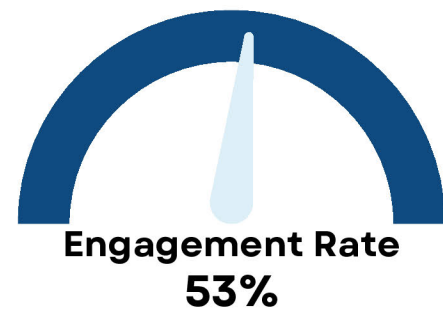
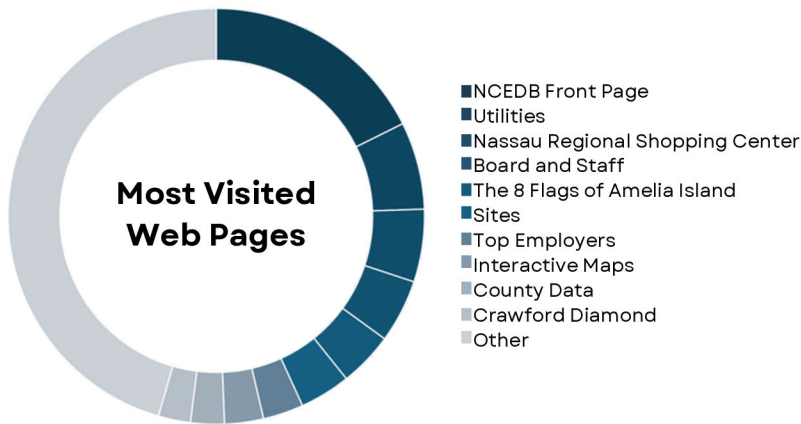


■ Impressions
■ Reactions
■ Clicks
■ Unique Impressions

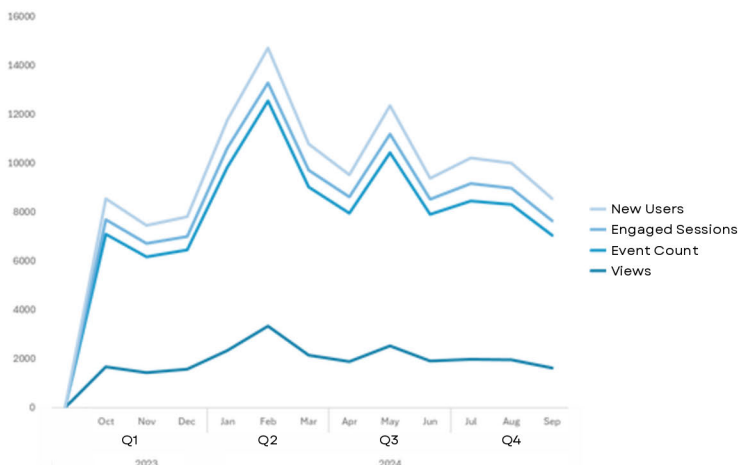
Website Insights

This fiscal year, we have seen significant growth in website activity, reflecting the success of our outreach and engagement efforts. Compared to the previous fiscal year, website views have increased by an impressive **19.4%**, while event counts have risen by **16%**. Engaged sessions, a key indicator of meaningful user interaction, have grown by **12.7%**, and the number of new users has surged by **14.6%**.

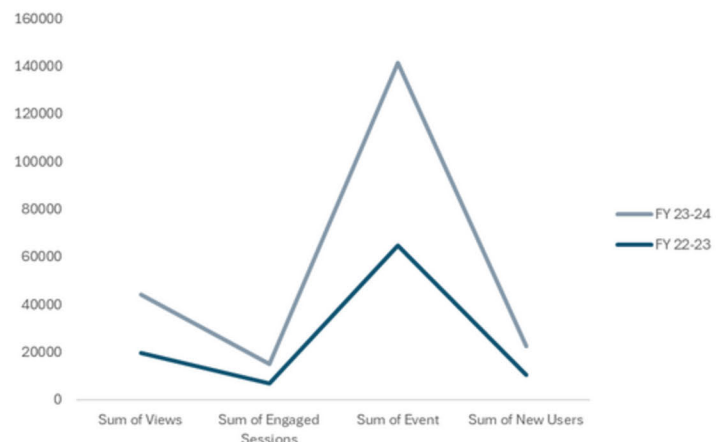
Our engagement rate remains strong at **53%**, demonstrating consistent interest and connection with our online content. These metrics highlight the growing visibility of our initiatives and the effectiveness of our digital strategies in reaching and resonating with our audience.



Website Activity FY 23-24



Website Activity Year-Over-Year



Sustainable Revenue Source (SRS)

23
24



Overview

The goal of NCEDB’s Sustainable Revenue Source pillar is to increase and maintain an annual budget and develop a sustainable revenue stream for economic development and community initiatives.

Metrics are measured by the number of new investors acquired. NCEDB’s SRS goal was to acquire 5 new investors for a total of 24. NCEDB exceeded this goal by **450%** of the goal with **13** investors that include new investors, recaptured investors, and those that increased their investment.

NCEDB operates on the fundamental principle of Private Public Partnership (PPP), recognizing the critical synergy that arises from collaboration between the private and public sectors. This partnership is central to our mission and success, as it fosters a shared commitment to economic development and community prosperity. By leveraging the resources, expertise, and innovation of both sectors, we can effectively address complex challenges, stimulate investment, and drive sustainable growth. The support and involvement of the private sector are integral to this partnership, as it brings invaluable insights, resources, and market-driven perspectives that complement the public sector’s initiatives. Together, through strong PPP, we can create a vibrant and resilient economic landscape that benefits all stakeholders and fosters long-term prosperity for our region.

Fiscal Year 2023-2024 Investors

Champion Investors

- Baptist Medical Center Nassau
- HCA Florida Healthcare*
- Nassau County Board of County Commissioners
- Rayonier/Raydient Places and Properties

Elite Investors

- Florida Public Utilities (FPU)
- Jacksonville Electric Authority (JEA)
- Vystar**

Master Investors

- Community First Credit Union
- Dana B. Kenyon Company*
- Edgewater Wealth Management of Raymond James*
- Florida Blue
- Florida Power and Light (FPL)
- Rayonier Advanced Materials

Competitor Investors

- | | | |
|-------------------------------|---|-----------------------|
| • ALM Technologies, Inc. * | • Okefenoke Rural Electric Membership Corporation (OREMC) | • Schwend Insurance |
| • City of Fernandina Beach*** | • Pattillo Industrial Real Estate* | • Town of Callahan |
| • First Federal Bank | • Pond & Company* | • Town of Hilliard*** |
| • The Hurst Company | | • Tru-Fi Credit Union |
| • Meridian Waste*** | | • UF Health Wildlight |

Recreational Investors

- | | | |
|------------------------|------------------------------------|------------------|
| • ARCO Design/Build* | • Ocean Highway Port Authority | • Tim-Prep, Inc. |
| • Cross Regions Group* | • Regional Development Associates* | |
| • Florida Sun Printing | • Springer Controls Company | |

* New investor for fiscal year 2023-2024 ** Increased Investment *** Recaptured Investors

New Investment Amount by Quarter



Sources

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FISCAL YEAR

23-24

OCTOBER 1, 2023 - SEPTEMBER 30, 2024