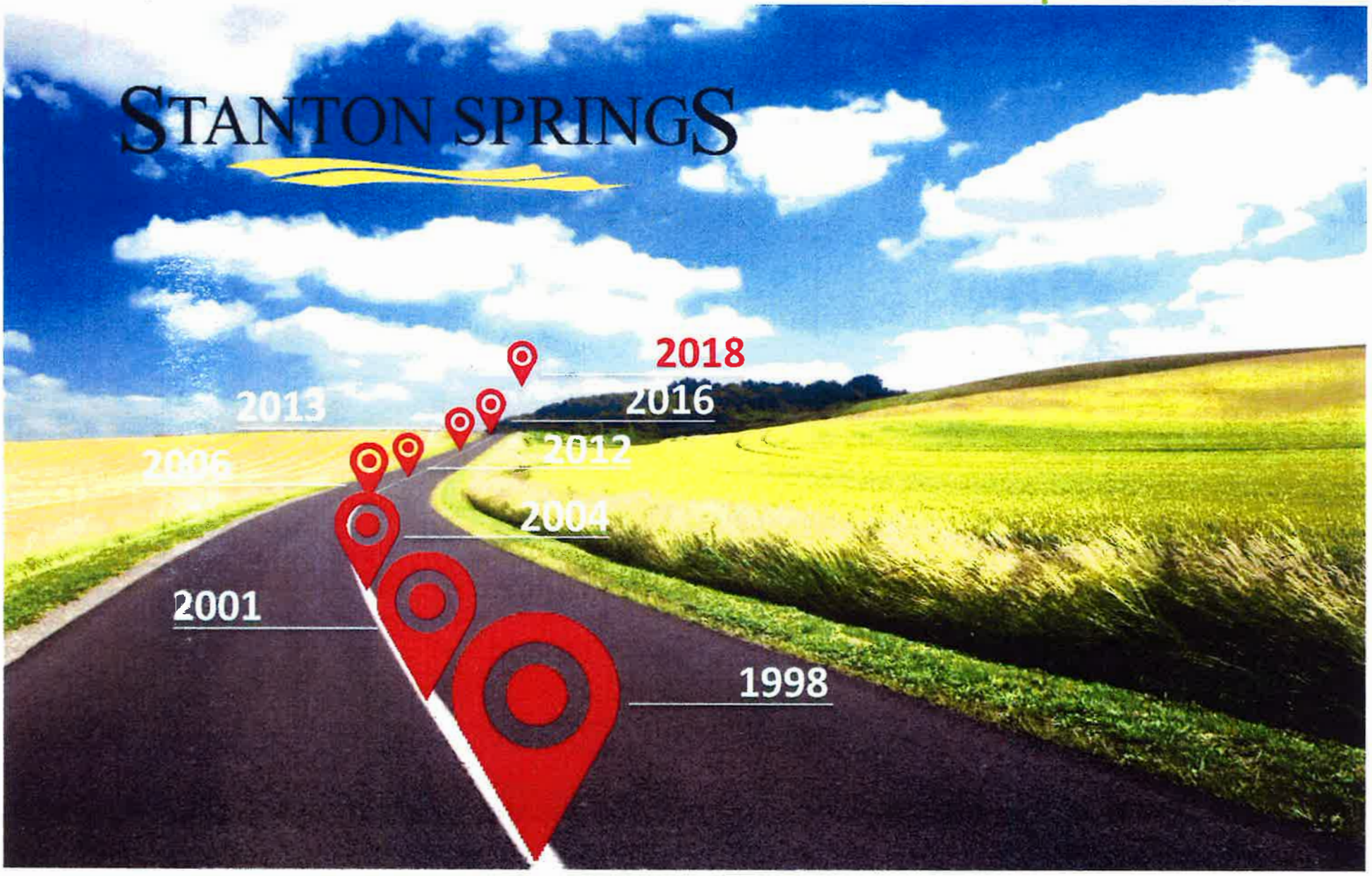
STANTON SPRINGS

Road to Success

JDA
Joint Development Authority
Jasper, Morgan, Newton & Walton



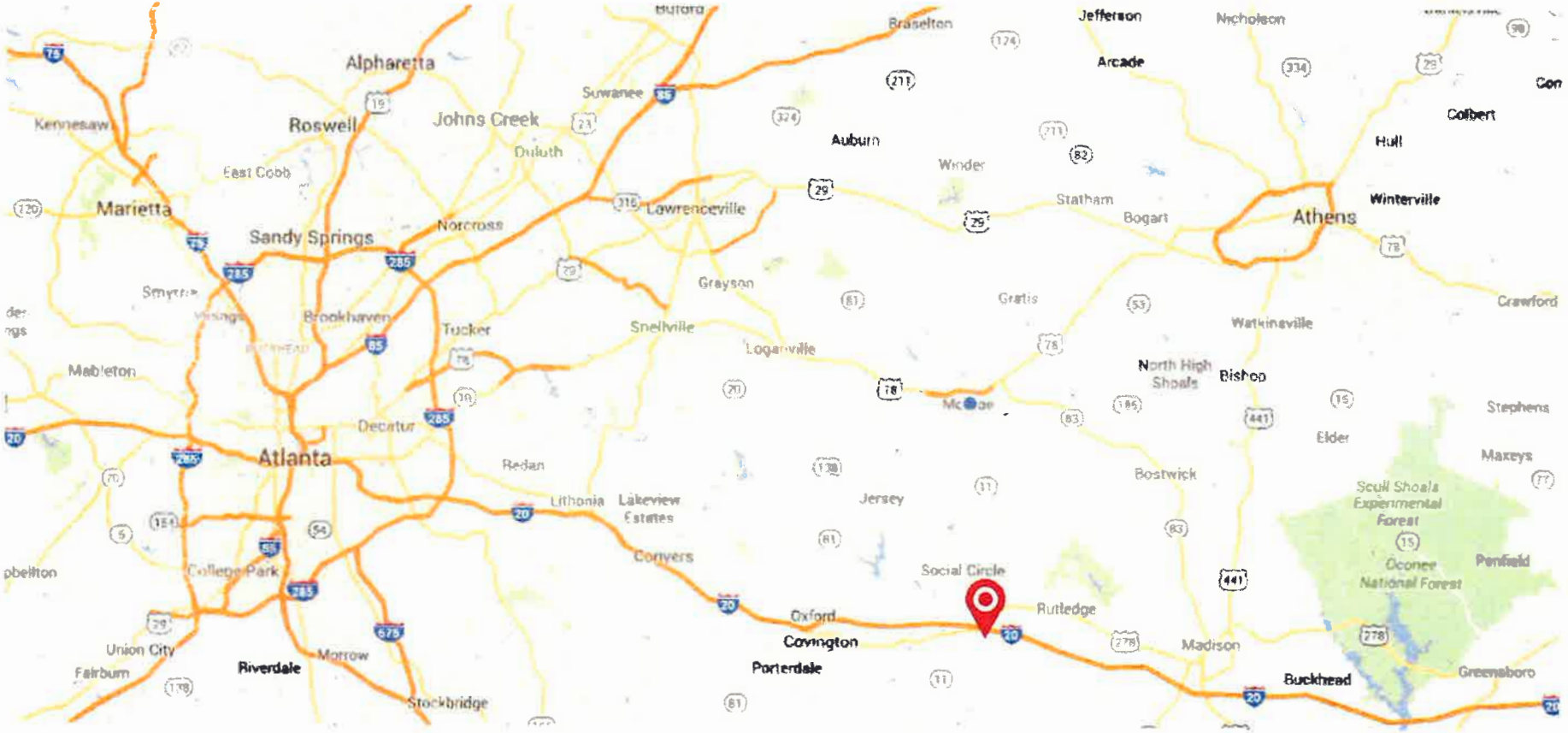
Overview

STANTON SPRINGS

Stanton Springs was originaly planned as a 1,600 acre mixed use master planned community located 30 minutes east of metro Atlanta on I-20. It is the home of Shire, Facebook, and the Georgia BioScience Training Center, the epicenter of Georgia's strategic plan to brand the state as a global destination for bio-related industries.

Location

STANTON SPRINGS



Location

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1998 - 1999

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- 1998 – Concept of a Joint Development Park Concept was suggested.

- 1999 – The Joint Development Authority of Jasper, Morgan, Newton & Walton County was formed.

2000

STANTON SPRINGS

- 2000 – JDA purchased 1,531 acres with a $9 million bond and named it Stanton Springs after the Stanton Family who previously owned the property.
  - JDA interviewed various developers to partner on the park.
  - JDA selected the TPA Group and entered into a Purchase & Option Agreement with TPA.
  - TPA agrees to purchase all the property in Stanton Springs through a 20 year takedown schedule.

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2001 - 2003

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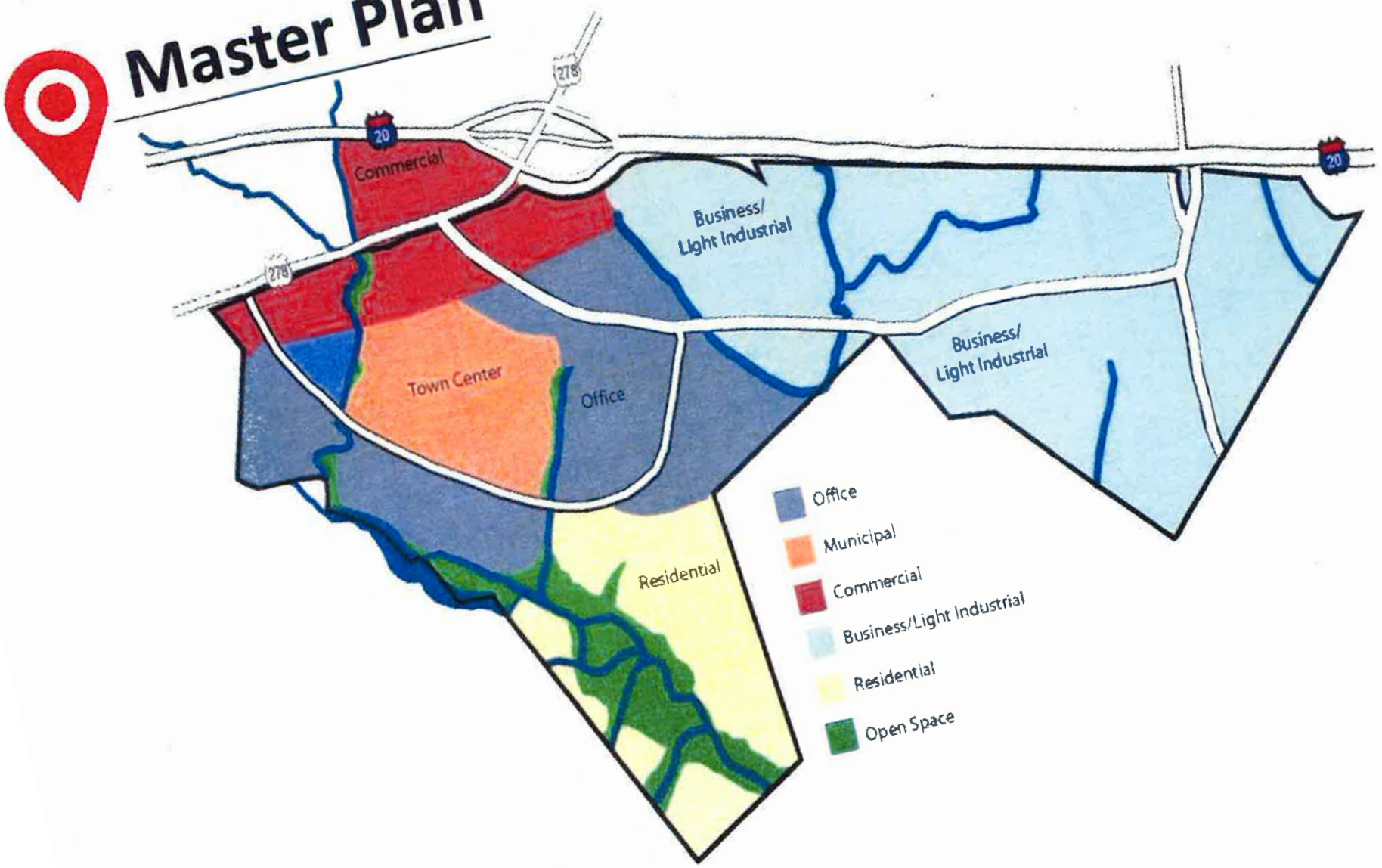
- 2001 – TPA and JDA develop the Master Plan for Stanton Springs.

- 2002 – Stanton Springs zoned as "Multi County Mixed Use Business Center" with Residential & Town Center Overlays.

- 2003 – Water and Sewer Infrastructure extended to Stanton Springs via an Intergovernmental Agreement (IGA) with the four counties, Newton County Water and Sewer Authority and the City of Social Circle.
  - Funded by a $500,000 Grant and a $435,450 GEFA Loan.
  - TPA purchased it's first 114 acres.

STANTON SPRINGS

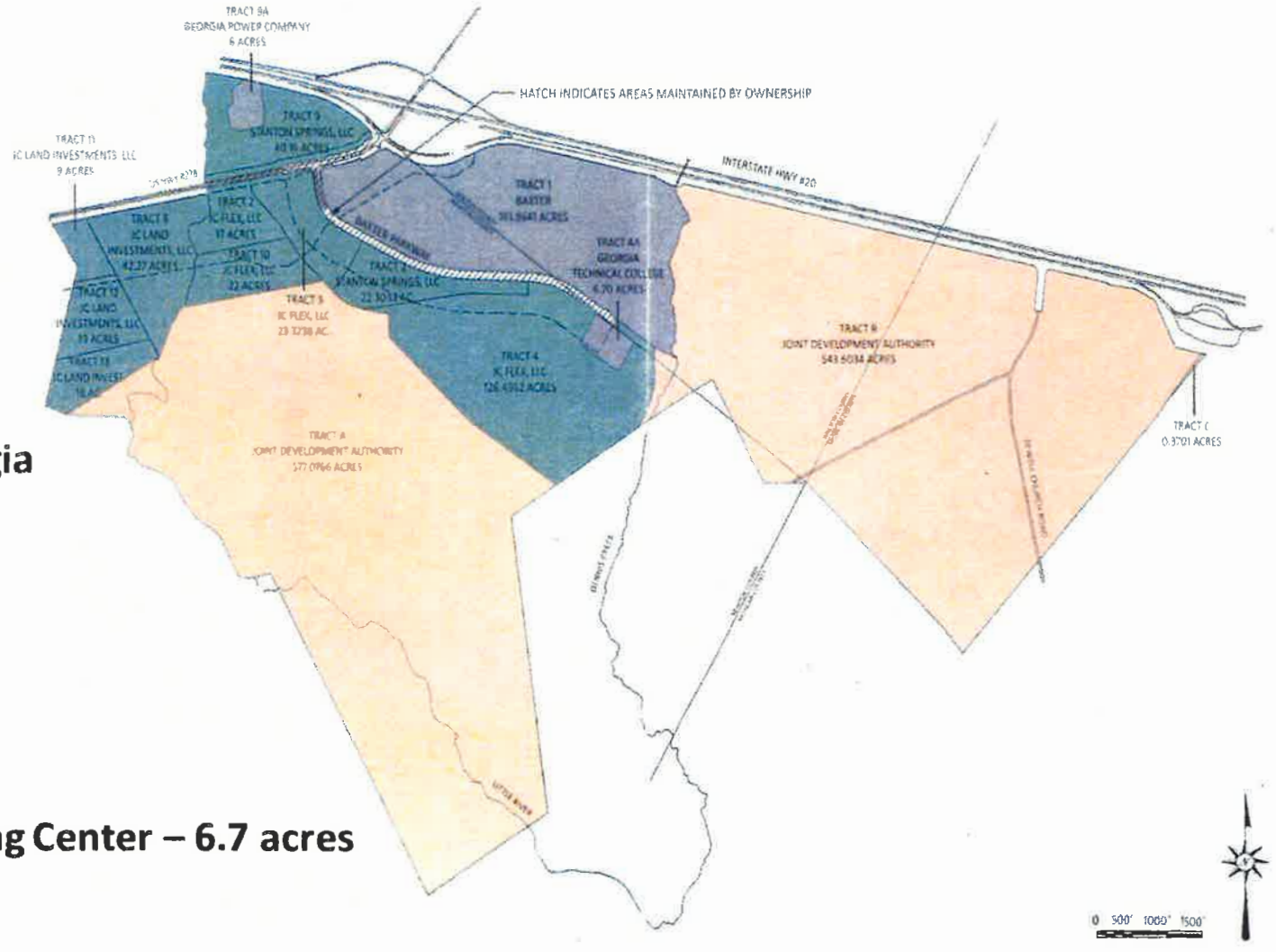
Master Plan



Property Ownership

STANTON SPRINGS

- Shire Baxalta
- TPA
- JDA
- State of Georgia



JDA – 1,121 acres
TPA – 340 acres
Shire – 162 acres
BioScience Training Center – 6.7 acres

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2004 - 2005

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- 2004 – Four counties and JDA enter into an Intergovernmental Agreement (IGA) regarding Revenue Sharing.
  - All taxes collected on property in Stanton Springs will be distributed to the counties as follows:

Newton	37.5%
Walton	37.5%
Morgan	15.0%
Jasper	10.0%

- 2005 – 46.48 acre tract added to Stanton Springs.
- 2005 – TPA Purchased 225 acres.

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2006-2011

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- 2006 – Stanton Springs Parkway begins construction.
  - The parkway is funded by:
    - $1 million One Georgia Grant
    - $400K GDOT Grant
    - $1 million in land sale profits
    - $2.6 million Bank Loan
- 2008 – 42.27 acre tract added to Stanton Springs.
- 2009 – JDA completes RFI for Project Marathon (Baxter Pharmaceuticals).
- 2009-2011 – TPA Purchases a 17 acre tract & a 22 acre tract.

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2012

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- 2012 – JDA closes the deal with Baxter.
- 2012 – Baxter Groundbreaking.
- 2012 – Newton County Water and Sewer Authority (NCWSA) obtains a $14 million GEFA loan to construct the necessary water and sewer improvements to service Baxter.
- TPA purchases an additional 9 acres.

Baxter

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2013 - 2014

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- 2013 – JDA, with counties backing, obtain a $5.9 million GEFA loan to fund a portion of an onsite wastewater pretreatment facility for Baxter.

- 2013 – Counties responsible for infrastructure:
  - Water – NCWSA
  - Sewer – NCWSA
  - Natural Gas – Cities of Covington, Madison and Social Circle
  - Electricity – Georgia Power

- 2014 – TPA purchases an additional 9 acres.

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2015 - 2016

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- 2015 – NCWSA assumes four counties' payments under the 2002 GEFA loan
- 2015 – Baxter Waste Water Pretreatment Facility Complete
- 2015 – Georgia opens the State BioScience Training Center

2015 - 2017

STANTON SPRINGS

- 2015 – Baxter spins off Baxalta into a separate corporation
- 2016 – Baxalta sells company to Shire. Company now called Shire Baxalta
- 2017 – Shire Baxalta becomes Shire

Baxter → Baxalta →

2015 - 2017

STANTON SPRINGS

- 2015 – Baxter spins off Baxalta into a separate corporation
- 2016 – Baxalta sells company to Shire. Company now called Shire-Baxalta
- 2017 – Shire-Baxalta becomes Shire
- 2019 - Shire becomes Takeda

Baxter → Baxalta → → Shire Baxalta → Shire → Takeda

Overview of Baxter

STANTON SPRINGS

Baxter

"Project Marathon"

STANTON SPRINGS

- Courting Baxter was a team effort.
  - Governor Nathan Deal
  - Georgia Department of Economic Development
  - TPA and JDA
  - Local Economic Development Professionals

- Discussions started in 2009.

- Baxter committed in 2012.

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USA

Baxter's Commitments

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- Construct a Biologics Manufacturing, Support & Distribution Facility.
- Create a minimum of 1,463 jobs.
- Minimum investment of $1,136,600,000 (actually invested $1.6 billion).
- Build a 1.1 million sf pharmaceutical manufacturing facility *(the worlds largest pharmaceutical facility)*

Baxter

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Overview of Shire

Overview of Shire

STANTON SPRINGS

Overview of Shire

STANTON SPRINGS

Overview of Shire

STANTON SPRINGS

Overview of Shire

STANTON SPRINGS

Incentives

STANTON SPRINGS

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- State of Georgia Incentives
  - Build the BioScience Training Center ($14 million)
  - The Quick Start Training Program
  - Assist with Site Acquisition and Development Grants
  - Tax Credits

Incentives

STANTON SPRINGS

Incentives

STANTON SPRINGS

Incentives

STANTON SPRINGS

Incentives

STANTON SPRINGS

Incentives

STANTON SPRINGS

- Local Incentives
  - JDA to serve as conduit for receipt of State Grants
  - Ten Year Phase-in of Taxes
  - Waiver of Building Permitting and Connection Fees
  - Parkway Naming Rights "Baxter Parkway"
  - Expedited Permitting through Walton County
  - $7.9 million toward an onsite Sewer Pretreatment Facility
    - $2 million funded with a State Grant
    - $5.9 million funded with a GEFA Loan

Tax Abatements

STANTON SPRINGS

Equipment Valuation			Property Valuation	
Year 1	0.0%		Year 1	9.1%
Year 2	0.0%		Year 2	18.2%
Year 3	11.1%		Year 3	27.3%
Year 4	22.2%		Year 4	36.4%
Year 5	33.3%		Year 5	45.5%
Year 6	44.4%		Year 6	54.5%
Year 7	55.6%		Year 7	63.6%
Year 8	66.7%		Year 8	72.7%
Year 9	77.8%		Year 9	81.8%
Year 10	88.9%		Year 10	90.9%
Year 11	100%		Year 11	100%

Net County Taxes

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- The Shire tax abatement period is projected to start in 2018.

- By 2020 the tax revenues collected are projected to exceed the JDA's debt payment requirements and the counties are estimated to net:

2020	$1.09 million	2024	$3.98 million
2021	$2.04 million	2025	$3.4 million
2022	$2.86 million	2026	$4.2 million
2023	$3.72 million	2027	$4.49 million

Land Acquisition

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- Shire site is 161.56 acres.
  - 102.619 are in Walton County
  - 58.94 are in Newton County

- Purchase Structure
  - In 2012, part of the Shire site was owned by the JDA and part was owned by TPA.
  - JDA used a state grant to purchase 150.53 acres from TPA.
  - JDA already owned 11.03 acres.

- JDA leases the 161.56 acres to Shire as part of the bond structure.

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2017

STANTON SPRINGS

2018

STANTON SPRINGS

Facebook

2018

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- **Company Commitment**
  - Build a Data Center Campus
  - 5 Buildings, 500,000 sf each
  - Purchase nearly 416 acres
  - Purchase price per acre at $62,500 *($25,750,000)*
  - Bond fee of $1,500,000

Facebook

Incentives

STANTON SPRINGS

- Local Incentives
  - Twenty-year Full Abatement of Taxes
  - Waiver of Most Building Permitting and Connection Fees
  - Expedited Permitting through Newton County

Facebook

JDA Benefit

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Benefits

- 250 Full-time Jobs
- PILOT of $88 million over 20 years
- $16.5 million in land sale profits for JDA
- $1.5 million bond fee

Facebook

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Revised Master Plan

STANTON SPRINGS

TPA

STANTON SPRINGS

STANTON SPRINGS

Team Work!

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JDA Joint Development Authority Jasper, Morgan, Newton & Walton

TPAGROUP

City of Covington **City of Madison** **City of Social Circle**

Newton County Water and Sewer Authority **Georgia Power Company**