A Successful Joint Development Authority















1998 - 2000

STANTON SPRINGS

- ◆ 1998 Concept of a Joint Development Park Concept was suggested.
- ◆ 1999 The Joint Development Authority of Jasper, Morgan, Newton & Walton County was formed.
- **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.



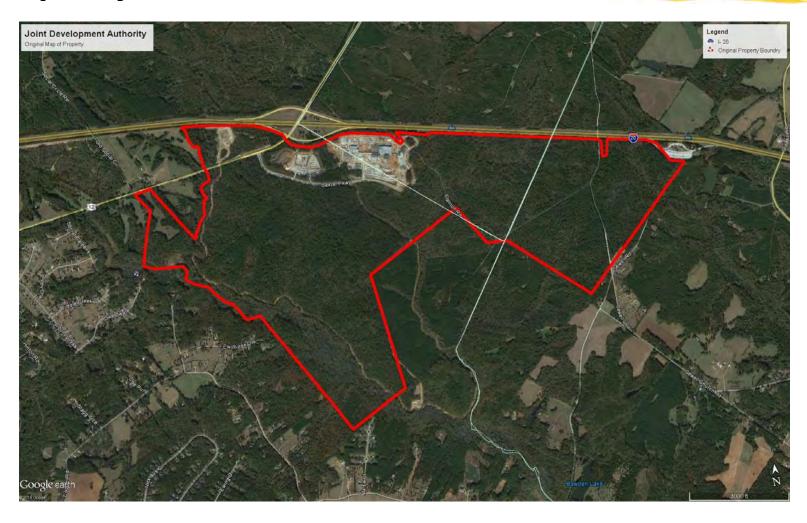


Stanton Springs is a 1,600 acre mixed use master planned community located 30 minutes east of metro Atlanta on I-20. It is the home of Shireand the Georgia BioScience Training Center, the epicenter of Georgia's strategic plan to brand the state as a global destination for bio-related industries.



Property Outline

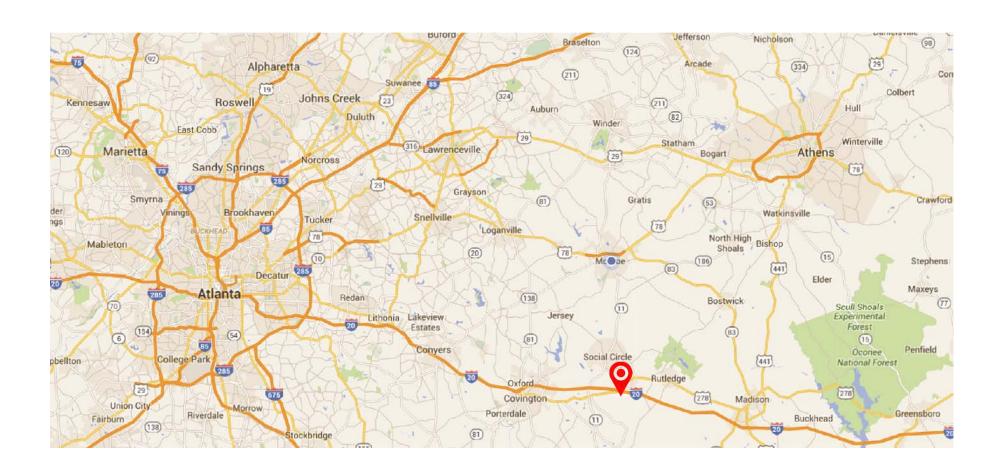
STANTON SPRINGS





Location

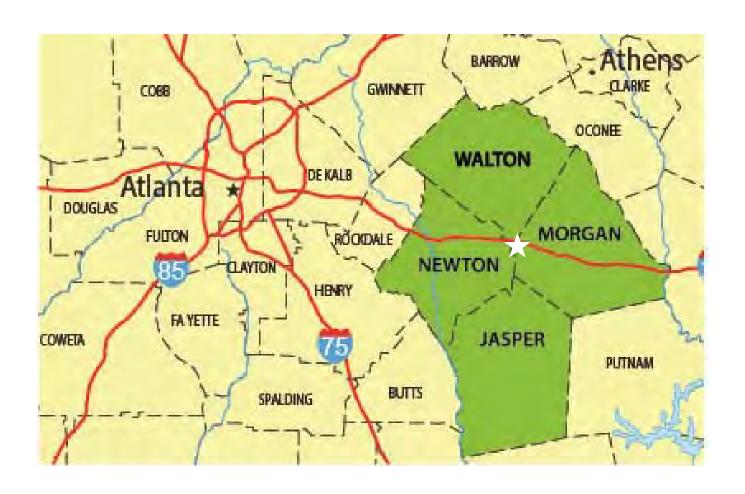
STANTON SPRINGS





Location

STANTON SPRINGS









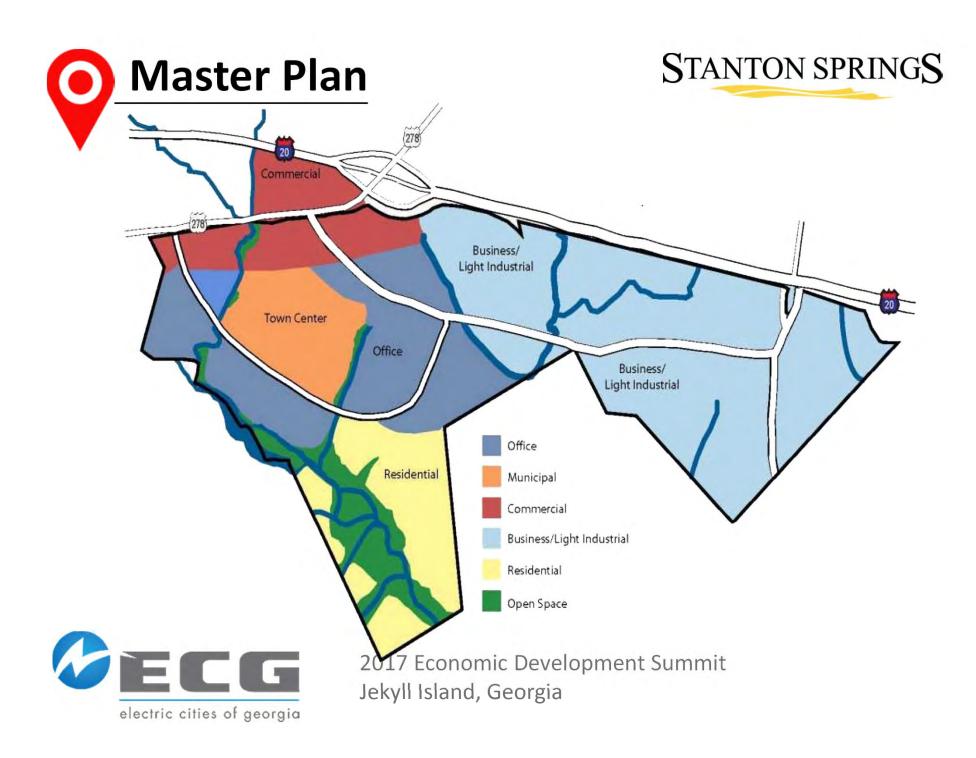


2001 - 2003

STANTON SPRINGS

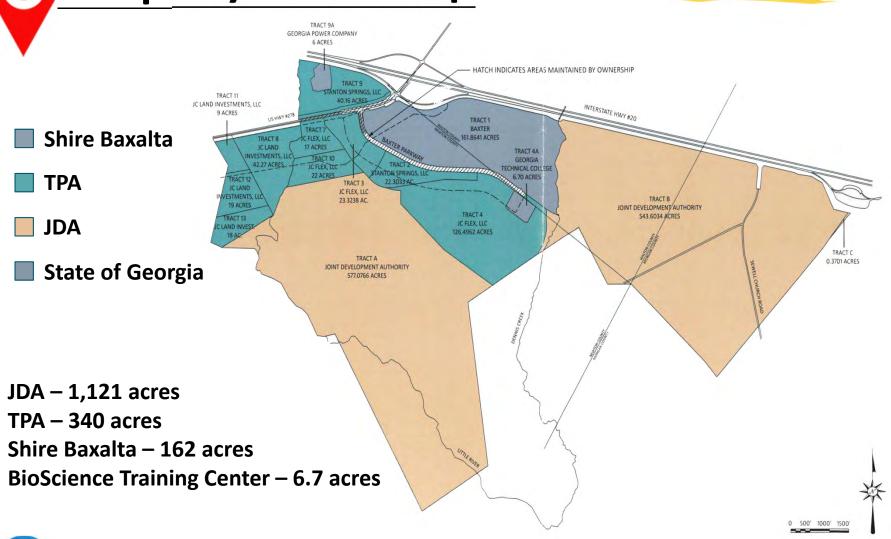
- 2001 TPA and JDA develop the Master Plan for Stanton Springs.
- 2002 Stanton Springs zoned as "Multi County Mixed Use Business Center" with Residential & Town Center Overlays.
- ◆ 2003 Water and Sewer Infrastructure extended to Stanton Springs via an Intergovernmental Agreement (IGA) with the four 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.





Property Ownership

STANTON SPRINGS











2004 - 2005

STANTON SPRINGS

- 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 20.0%Jasper 10.0%

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









2006-2011

STANTON SPRINGS

- 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.
- **200** JDA completes RFI for Project Marathon (Baxter Pharmaceuticals).
- 2009-2011 TPA Purchases a 17 acre tract & a 22 acre tract.









2012

STANTON SPRINGS

- **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.











2013 - 2014

STANTON SPRINGS

- Operation 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.









2015 - 2016

STANTON SPRINGS

- 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 Baxter spins off Baxalta into a separate corporation
- **2016** Baxalta sells company to Shire. Company now called Shire.





Overview of Shire

STANTON SPRINGS

Shire





- Courting Baxter was a team effort.
 - Governor Nathan Deal
 - Georgia Department of Economic Development
 - TPA and JDA
 - Local Economic Development Professionals
- Opposite the Discussions started in 2009.
- Baxter committed in 2012.







- Construct a Biologics Manufacturing, Support & Distribution Facility.
- Create a minimum of 1,463 jobs.
- Minimum investment of \$1,136,600,000 (\$1.1 billion).







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







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





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%





- 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





- Shire's 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.









Team Work!



























Thank You

Shane Short

Executive Director

Development Authority of Walton County
770.267.6594

shane@choosewalton.com

www.choosewalton.com



