

JUNE 2020

A YEAR IN REVIEW

FY 2019-2020



Moving Forward, Together

PREPARED BY:

The Golden Isles Development
Authority Staff

2019
2020

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Board of Governors

Wayne Johnson (Chairman)

Market President, Synovus Bank

Jack Kilgore (Vice-Chairman)

Retired, President of Rich's Products Consumer Brands Division

Bill Austin (Secretary Treasurer)

Retired, Human Resources Professional

Jones Hooks

Executive Director, Jekyll Island Authority

Christy Jordan

Chief Operating Officer and General Counsel

Southeast Georgia Health System



A YEAR IN REVIEW

2020 will not soon be forgotten. Despite pandemic and tragedy, I have been incredibly proud of our community's ability to set aside differences and work for a better shared future. We are fortunate to live in a community filled with talented, knowledgeable, and engaged residents and businesses. I am thankful to the volunteers who serve as leaders on the Golden Isles Development Authority (GIDA) Board of Governors for their leadership. Their wisdom will continue to guide us towards the community's Shared Vision of making the Golden Isles exceptional.

This past year, GIDA was steadfast on our mission of creating prosperity in the Golden Isles. The following pages share our team's accomplishments, programs, and initiatives as we work towards that mission. As you read on, you will learn more about how we supported industry large and small by committing our time to grow our local economy. In cooperation with our partners, we created a cohesive message for the business community as we all manage the COVID-19 pandemic. We remained good stewards of public funding while generating additional revenues from Foreign Trade Zone activities, interest, and lease arrangements. Through bond issuances, we provided interest rate savings to Glynn County and our educational partners.

We met with our existing industry more than ever before, increased our outreach efforts, rebranded, and increased our digital reach. We've invested in small businesses through our Share the Future Initiative, and announced industrial expansions. It has been a busy year!

GIDA will continue to invest in our community. In particular, we are improving our industrial sites and making investments in our entrepreneurs. By growing industry and entrepreneurship, we will have a more diverse economy that is resilient in adversity. Not only are we building a more diverse economy, but we committed to more inclusion in our community and our businesses. Our economy is stronger and more robust when new ideas, new backgrounds, and new people are empowered.

As we turn the corner on the pandemic, we have great expectations for next year. Our roots are strong, and we have laid the foundation to build upon our region's assets. GIDA encourages the community to join us as we move forward together!

Ryan Moore
President & CEO



ABOUT US



Mission

Promote economic prosperity for Brunswick and Glynn County by assisting retention and expansion of existing industries, securing new diversified industry locations, and creating job opportunities and investments.

Shared Vision

Working together to make Brunswick and the Golden Isles an exceptional place in Georgia to live, work, and visit by strengthening our communities and enhancing the quality of life.

Organizations across Brunswick and the Golden Isles have come together to form a Shared Vision for the community.





ORGANIZATIONAL CORE VALUES

- We are dynamic, adaptable generalists. We value and respect each other's time in and out of the office. We collaborate where possible but lead when necessary.
- We hold ourselves accountable - good, or bad. We do not pass the buck.
- We are bold. We act decisively and are willing to fail fast and move on. We believe none of us is as smart as all of us.
- We listen. We seek opportunities and provide solutions by treating our customers like the individuals they are. We are stronger when we actively encourage all members of our community to contribute. We foster open-mindedness, compassion, and inclusion among the various groups we support.



PASSION

what drives us

Accountability for our actions and results is one of our core values. In FY19-20 GIDA adopted a new system for goal setting and established processes and tools to track the team's actions towards reaching those goals.

18 New Projects

GIDA generated 18 new projects in FY 19-20. The potential value for these projects is \$3.3B of new direct, capital investment and over 2,000 jobs. This brings the total active projects to 22 that GIDA is competing for on behalf of Glynn County.

37 Attraction-Focused Events

Events hosted, or attended, supporting new business attraction.

38 Industrial Business Visits

Visits to industrial businesses located in Glynn County.

38% Growth Across Social Platforms

GIDA increased our social presence on LinkedIn (150% growth) Facebook (10% growth) and Twitter (20% growth). We also launched a new Instagram account, @GoldenIslesDev.





GROWING THE GOLDEN ISLES

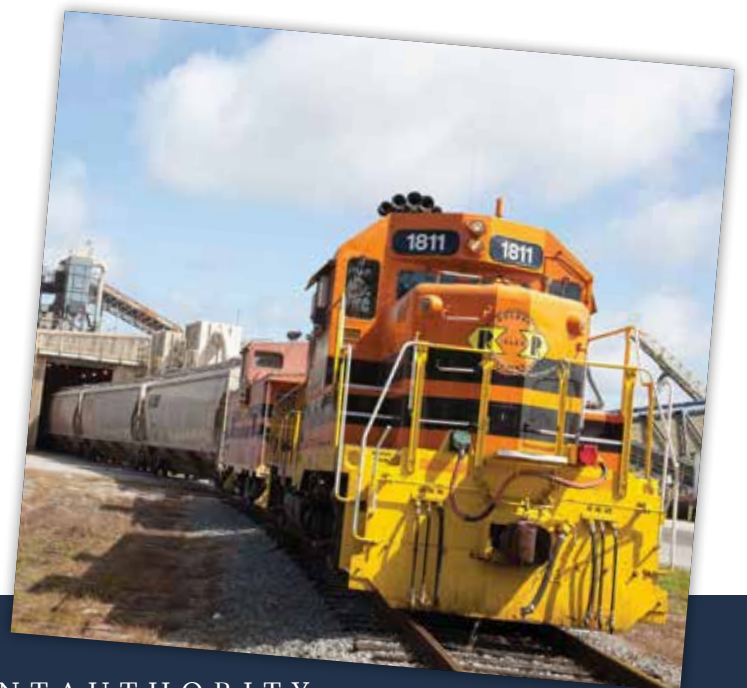
Our mission is economic prosperity

Our organization strives for long-term and sustainable growth by investing in the attraction of new industries and the growth of local businesses and entrepreneurs.

Since 2015 GIDA participated in four announcements for \$11 M in direct capital investment and 1,011 new jobs. The announcements include Beachview Rental and Design, Stambaugh Aviation, Precision Metals Inc., and Radial Contract Center.

\$196,000 in Share the Future Funds have been awarded in that time to Glynn County based companies. These funds were in support of local expansions in the community.

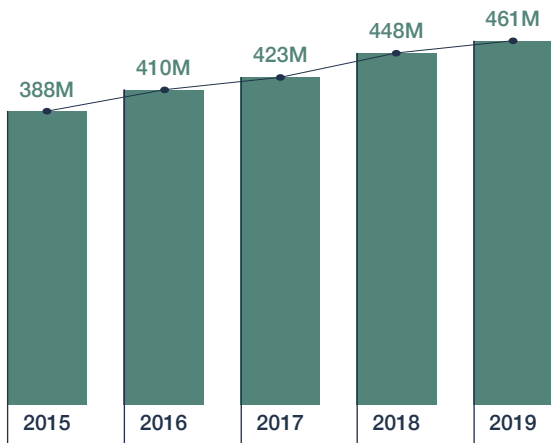
GIDA also reviews and provides recommendations on Glynn County's Revolving Loan Fund. In the past five years GIDA has recommended \$227,050 in loans to the Board of Commissioners.



The attraction and expansion of businesses have a ripple effect on the overall economic well-being of a community. GIDA pays close attention to how Glynn County is trending in Wages, Employment, Gross Domestic Product, Occupation Permits (new business starts), and our industrial sector's overall value. The charts below illustrate the growth for the most current years available.

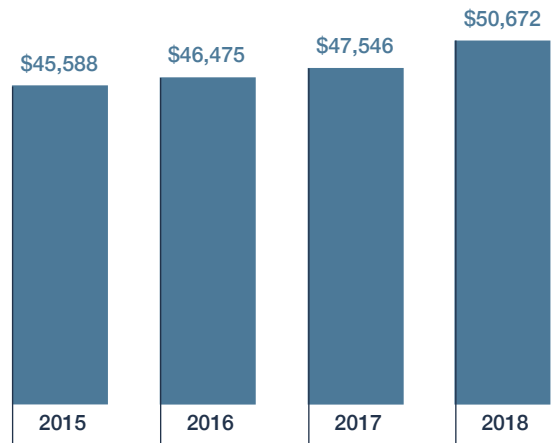
Total Wages & Household Income

During all of 2019 the annual wages, per worker, in Glynn County increased 3.3%. The national average for the same time was 2.4%. The wage increase has had a positive impact on the median household income which has increased by 11% between 2014-2018.



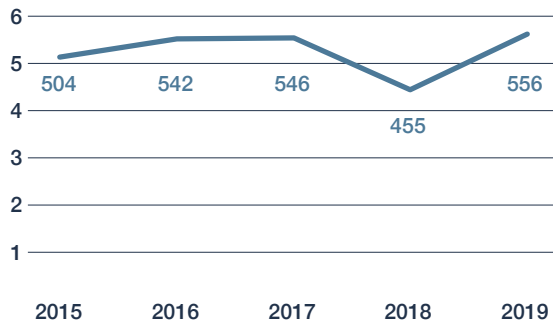
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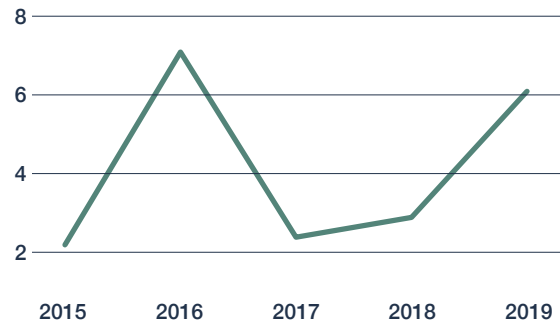
Median Household Income

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Occupation Permits / Business License

In the past five years 2,603 new occupation tax permits have been issued for businesses operating in the unincorporated areas of Glynn County. This is an indicator of new businesses, or companies operating, within the County.



Gross Domestic Product Growth

In 2018, nominal GDP in Glynn County, Georgia expanded 6.1%. This follows growth of 2.9% in 2017. As of 2018, total GDP in Glynn County, Georgia was \$3,869,974,000.

PROVIDING SOLUTIONS

Haven Manufacturing

Problem: Haven Manufacturing has a thirty-year history in Sterling, meeting complex demands for tube processing systems with diverse applications. Over that time, Haven has built a worldwide reputation for excellence and a long list of satisfied clients through their delivery of superior service, technical expertise, and innovation. The growth of their business influenced the decision to make improvements to the exterior of their building.

Solutions: As prudent leaders, they sought available programs and resources to reduce or eliminate these costs, including the GIDA's Share the Future Initiative. On October 1, the Development Authority Board of Governors approved a placemaking grant of up to \$7,500 for Haven Manufacturing. The grant required a dollar for dollar match from the business.

Results: Today, the facility's exterior is a better representation of the state-of-art engineering and manufacturing taking place inside Haven's facility. Haven often hosts customers at the industrial park to discuss their unique requirements and learn more about Haven's capabilities. The improvements are essential for Haven's ability to make a great first impression and continue to grow in the Golden Isles.





“Developing a healthy business takes more than just making great products for your customers. It requires communicating an image to the market of what your company is from the moment they drive up.

With the support of a Golden Isles Development Authority Share the Future grant Haven Manufacturing was able to revitalize the outside of our 1970’s building to reflect the 21st Century technology we produce inside.”

Steve Thiry, President
Haven Manufacturing



MANUFACTURING WORKS FOR GLYNN

The industrial sector is a vital component of the local economy and the focus of our attraction and expansion efforts. In 2019, seven of the top ten ad valorem tax paying entities in Glynn County was an industrial facility.

Furthermore, because manufacturing is a capital-intensive activity, industrial property generally represents more value to the tax digest than other uses. In 2019, industrial acreage accounted for 2.4% of the total acreage in Glynn County, however, the industrial sector accounted for 11.7% of the total digest value.

As of the fourth month of 2019, there were 1,855 people employed in manufacturing in Glynn county and manufacturing paid an average annual wage of \$63,908, a wage that is 41% higher than the average of all industries in Glynn County.

TOP 10 TOTAL REAL & PERSONAL TAX 2019

| | |
|---------------------------------|-----------|
| BRUNSWICK CELLULOSE INC..... | 3,579,245 |
| GEORGIA POWER COMPANY | 2,305,676 |
| SEA ISLAND ACQUISITION LLC..... | 1,545,954 |
| MERCEDEZ-BENZ USA LLC..... | 1,048,042 |
| PINOVA INC..... | 634,075 |
| BRUNSWICK CELLULOSE LLC | 348,900 |
| EXCLUSIVE RESORTS SII LLC | 329,553 |
| KING & PRINCE SEAFOOD CORP..... | 243,701 |
| GULFSTREAM AEROSPACE CORP | 228,228 |
| NV LNWA JIC HOTEL LLC | 166,598 |





COLLABORATION

Sundance Tile & Stone

Problem: Sundance Tile and Stone outgrew their long-term location and needed help to close the gap on the cost of a new production facility with showroom.

Solutions: The Downtown Development Authority (DDA) and GIDA collaborated on a funding package to include dollars from the DDA, The City of Brunswick and GIDA. GIDA's board approved a \$10,000 grant in October for Sundance to use for their new equipment.

Results: In January, the new equipment was installed, and by mid-April, the business officially moved into the new location at 2425 Norwich Street. The collaboration between the DDA and GIDA helped improve the property, and purchase equipment for Sundance to continue their position as a leading manufacturer and distributor of natural stone corner shelves.





“After meeting with Sam of Sundance Tile & Stone, the Brunswick DDA began putting an incentive package together to bring this manufacturer, with it’s jobs, to our district.

The DDA approached GIDA to see what incentives they may have to offer, since it is a manufacturing business. The DDA, GIDA and City worked to put together a package that included incentives from all three entities: The DDA’s Facade and Jump Start Grants, GIDA’s Share the Future Grant and the City Enterprise Zone incentives.

This one project helped start a new collaborative effort that allows the different agencies to be involved with overall area economic development.”

Mathew Hill, Executive Director
Brunswick Downtown Development Authority



ACCOUNTABLE

Funding sources

| | |
|----------------------------|-----|
| Contract with Glynn County | 79% |
| Interest Collected | 10% |
| Foreign Trade Zone Fees | 5% |
| Bond Fees | 5% |
| Loan Administration | 1% |

Funding uses

| | |
|----------------------|-----|
| Operational Costs | 61% |
| Capital Improvements | 23% |
| Marketing | 16% |

Keeping it local

The team at GIDA are champions of the local, and small business community. Not only do we want our entrepreneurs and main street businesses to succeed, but we recognize the benefits shopping local has for our community. *For every dollar spent a small business in the U.S., approximately 67 cents stays in the local community. We strive to purchase locally as much as possible.

\$45,500 of our budget expenditures went to local business through our Share the Future Initiative.

60% of our controllable spending was with local businesses. Everything from engineering work for clients, print material, or office supplies- GIDA thinks, and spends, local first.

amex.co/another-reason-shop-small



AT WORK FOR YOU

GIDA works for the community. Here are a few initiatives and highlights from the past year:

- 700 acres certified for accelerated development
- Housing study gives development the green light
- RSM Classic welcomes guests from across the U.S.
- Share the Future Initiative benefits nine firms
- PAR Marine chooses to grow in Glynn County
- Project manager update in ATL
- Keep Glynn Running launched
- Foreign trade zone ranked #4
- COVID-19 pandemic response
- Bonds for the greater good
- Re-branding

**DEVELOPMENT
AUTHORITY**

At work for you explained

700 Acres Certified: Tradewinds Coastal Logistics Park and Gateway Industrial Park designated Georgia Ready for Accelerated Development (GRAD) by the Georgia Department of Economic Development (GDEcD). GRAD designation indicates shovel-readiness of the more than 700 acres along Interstate 95 at exit 42 and expedites the time to market for development opportunities. According to Pat Wilson, Commissioner of GDEcD “GRAD designation for Tradewinds Coastal Logistics Park and Gateway Industrial Park means that these sites can truly compete on a global stage for new industry and the accompanying jobs... GRAD status will prove highly beneficial.”

Housing Study: The study, which was commissioned by the Coastal Georgia Foundation, found the annual potential for new downtown housing could be as high as 75 units- with an additional 41-64 just outside the downtown. GIDA participated as a major funding stakeholder in the study. The study was presented in November and since that time several more housing projects have kicked off in Downtown Brunswick.

RSM Classic: GIDA has leveraged the RSM Classic event as an attraction tool for several years; however, this year welcomed more out-of-market customers than ever before. In total, 16 guests traveled from Texas, North Carolina, Florida, and other Georgia communities to learn more about the Golden Isles community. Additionally, 51 Glynn County businesses were invited to thank them for their continued investment in our region.

Share the Future: The Share the Future Initiative was developed to give local area business access to capital to grow and promote their business. This year GIDA approved \$45,500 in grants to nine manufacturers and small business owners in Glynn County. The grants were used to purchase equipment, make improvements to the exterior of their facilities, or to help with a marketing initiative. GIDA also recommended that the Board of Commissioners approve \$57,050 from the County’s Revolving Loan Fund.

PAR Marine: In September, GIDA approved an inducement resolution for an \$18M expansion of PAR Marine that will create 40 jobs. Occupying two facilities in Glynn County, PAR Marine utilizes its automation and material handling expertise to provide a broad range of equipment/cargo handling systems for military and commercial applications. PAR Marine will consolidate its operations in the McBride Industrial Park and build an additional 100,000 square feet of space at their existing facility.

Project Manager Update: Daring to be different, team members from GIDA created a roaring experience in January for 25 state project managers from GDEcD, Georgia Power, and Georgia EMC. Hosting a 1920’s themed lunch and learn in Atlanta. During the visit GIDA presented the businesses and projects that would be an excellent fit for investment in Glynn County.

Keep Glynn Running (KGR): KGR is an ongoing campaign helping students, parents, and educators discover the local career opportunities in engineering and manufacturing. KGR



highlights our local employers and career growth in manufacturing and the educational programs and pathways that a student can take to pursue these careers. Lead by GIDA and sponsored by several Glynn County manufacturers, the website and print material, were distributed to nearly 3,000 students in January 2020.

Foreign Trade Zone (FTZ): Business Facilities 16th Annual Rankings Report recognized our FTZ as #4 for exports. In 2019, the value of shipments to the US market from FTZ No. 144 was approximately \$4.4 billion whereas the value of exports from FTZ No. 144 was approximately \$2.1 billion.

COVID-19 Response: No one anticipated that 2020 would bring a global pandemic. Although we will continue to navigate these uncharted waters together, GIDA has been working with businesses since March when the Shelter in Place order took effect. Some of the ways we helped during the initial weeks include:

- Launched Coastal-Strong.com a one-stop website to navigate CARES ACT funding and find local approved lenders
- Outreach to 130+ Glynn County-based companies to discuss available resources
- Used Share the Future Initiative funding to help generate local mask production
- Initiated the COVID-19 Business Assessment Survey to understand the impacts to local businesses

Bonds: GIDA acted in its capacity as issuer of bonds for Frederica Academy and Glynn County, allowing significant interest rate savings. Frederica Academy was able to finance an expansion and refinance existing debt for a total issuance of \$2.5M. Glynn County refinanced \$9.6M of existing debt and will save \$453,757 of interest expense over the term of the bonds.

Re-branding: The way the Development Authority is conducting business is changing and it's important to share that with out-of-market clients and local stakeholders. The work of aligning the trade name with the greater region and updating the Authority's appearance with a new brand identity was completed in January. The selection of a local firm, h20 creative group, and partnership with the Chamber's re-branding, made the project that much more special to the GIDA's team and board.



BE BOLD

Soul Work RX

Problem: Entrepreneurs are savvy when it comes to doing a lot with a little-Dominique Mack is no different. The founder of a new start-up wellness company, Soul Work RX, Dominique operated on a shoestring budget. She was already generating engaging photos and testimonials for her social media strategy but needed help with video.

Solutions: Dominique was one of the first applicants for the new Share the Future Initiative. The storytelling campaign was created in FY 19-20 to help market local businesses by telling their story- and awarding finalists with up to \$2,000 to use towards a marketing program.

Results: Dominique created an impactful promotional video sharing the value that Soul Work RX provides their clients- including the new virtual platform for coaching sessions. Dominique selected a Brunswick based photography company, Jason Field Photography which kept the award money 100% local.





“I filmed a promo video for Soul Work Rx with Jason Fields! Jason captured my brand so beautifully. He intricately wove video clips, pictures, testimonies and understood the vision I wanted to tell about Soul Work Rx. From Black woman to Black man, I want to publicly acknowledge Jason for loving, upholding, creating safe space for and supporting Black women through your work.

Special thanks to Golden Isles Development Authority for providing me with the marketing grant to make this video happen.”

Dominique Mack, Founder
Soul Work Rx





WE ARE ADAPTABLE

For the past five years, I have enjoyed serving on the Development Authority's Board of Governors. The Board's role is to provide insight, skills, and direction to staff and support them in carrying out their mission.

In the five years on the Board and my thirty-seven years in the financial services industry, I can honestly say that we have never faced the set of circumstances that the COVID-19 pandemic has forced upon us. Each day brings a new set of challenges as our community, nation, and the world as we learn to adapt.

During these unprecedented times, I remain hopeful for the future of Glynn County. Over the past several months, our business and County leaders have demonstrated their ability to be innovative, flexible, and strategic when faced with the pandemic's impacts.

I am grateful to my fellow board members who bring their experience from the healthcare sector, human resources, food processing industry, and economic development. They have given their time and expertise to help guide the staff of the Development Authority. Their combined knowledge will prove invaluable as we collaborate on carrying out our strategy and navigate the road to recovery.

My confidence in our County's future prosperity also lies with the staff of the Development Authority. They have a combined 35 years of economic development experience- from industrial development to entrepreneurship- and have had to use every facet of it over the past year. The staff's ability to collaborate with other entities and grow our local businesses will make Glynn County a premier destination for new business attraction.

Looking back on the past year, we have a lot of reasons to be proud. We have also learned a lot and look forward to putting this knowledge to work for the community. As we close the chapter on FY19-20, we are moving forward together into the next year with trust, shared values, and a shared priority to promote economic prosperity for Brunswick and Glynn County.

Sincerely,

Wayne Johnson

Chairman, Board of Governors
Golden Isles Development Authority

Market President
Synovus Bank





GOLDEN ISLES
DEVELOPMENT AUTHORITY

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