

Fostering Growth.

Fiscal Year

2023

YEAR IN REVIEW



GOLDEN ISLES

DEVELOPMENT AUTHORITY

2023
2023
2023
2023

Staff

Ryan Moore

President & CEO

Golden Isles Development Authority

McKenzie Padgett

Director of Business Development

Golden Isles Development Authority

Sherri Pruitt

Business Retention & Expansion Coordinator

Golden Isles Development Authority

Joan Hearn

Financial Administrator

Golden Isles Development Authority

Board of Governors

Bill Austin (Chairman)

Retired, Human Resources Professional

Christy Jordan (Vice-Chairman)

Chief Operating Officer and General Counsel

Southeast Georgia Health System

Jones Hooks (Secretary Treasurer)

Retired, Executive Director

Jekyll Island Authority

Jack Kilgore

Retired, President

Rich's Products Consumer Brands Division

Bill Dawson

Retired, General Manager of Operations

Georgia Ports Authority

A Year in Review...

This past year has been a year of new beginnings. Hyundai announced the creation of the Metaplant in northern Bryan County, the largest investment of its kind in Georgia. The Georgia Ports Authority began to transition bulk and breakbulk traffic from Ocean Terminal in Savannah to Brunswick. Three members of the Golden Isles Development Authority (GIDA) Board of Directors were instated. With change comes opportunity, and we are excited about what is on the horizon for the Golden Isles community.

Hyundai is making an impact on the region, and we expect the continued theme of investment on the coast to continue. At an even higher level, federal regulation to expedite the adoption of electric vehicles is resulting in the proliferation of investments and breakthroughs in the electric vehicle supply chain. The Golden Isles bookends this supply chain – Mayor's Point can move bulk and breakbulk goods that feed the beginning of the supply chain, and Colonel's Island moves finished vehicles to their final location at the end of the supply chain. Couple this electric vehicle juggernaut with GPA's decision to send more existing traffic our way, and our ports and users will impact our economy for years to come.

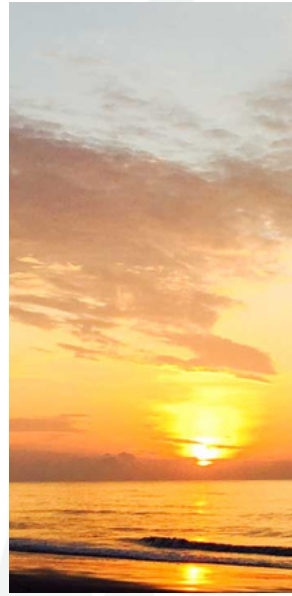
Anticipating these changes and being responsive to the opportunities is the number one priority of the Authority. We have spent the year bolstering our project pipeline – we sourced more projects than any year in the past, investing in our sites, and working with area partners to shape and grow our available talent. GIDA is privileged to have a great Board of Directors. This year we saw Jack Kilgore, Bill Austin, and Jones Hooks all reach the end of their tenure at the GIDA, and it is bittersweet to see them go. We will miss their wisdom and the genuine care each of them has for this community, but we appreciate the time we had together and are wiser for it.

As we work with our new Board to further refine our vision and to continue executing on our mission, we are encouraged by the growth that we have seen, and excited about the prospects for the future. The Golden Isles has been discovered, and this year promises to be the best one yet.

Ryan Moore
President & CEO
GIDA



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 have come together to form a Shared Vision for the community.



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.



Shaping Success

Accountability for our actions and results is one of our core values. Since 2019, GIDA has used the Objective and Key Results (OKR) system for goal setting and has processes and tools to track the team's actions towards reaching those goals.

43 New Projects

The potential value for these projects over \$22B of new, direct capital investment and over 20,000 potential jobs. This is an increase of 87% when compared to FY2022.

63 Attraction-Focused Activities

Events hosted, or attended, including direct outreach to support the attraction of new industry. An increase of 62% when compared to FY2022.

55 Industrial Business Visits

Current and new business visits to industrial businesses located in Glynn County. An increase of 17% over prior year.

122% of Growth Across Social Platforms

GIDA increased engagement rates on LinkedIn (100% growth) Facebook (112% growth) and Instagram (120% growth).





Nurturing Growth



Our organization creates long-term and sustainable growth by investing in the attraction of new industries, industrial parks, and the expansion of entrepreneurship in the Golden Isles.

Since 2018, GIDA has participated in 5 announcements of \$79.6M in direct capital investment. The announcements include Live Oak Fiber, Symrise, Second Harvest, Weyerhaeuser Company, Beachview Rental and Design.

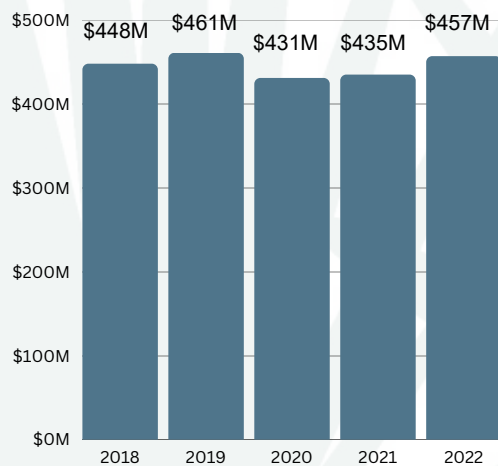
\$287,000 in Share the Future Funds have been awarded in that time to Glynn County based companies. These funds were in support of local expansions in the community.

GIDA also reviews and provides recommendations on Glynn County's Revolving Loan Fund. In the past 5 years GIDA has recommended \$227,050 in loans to the Board of Commissioners.



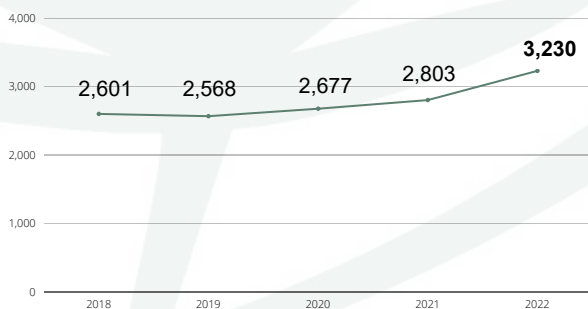
Total Wages & Household Income

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, Number of Private Establishments (establishments that produce a good or service), and our industrial sector's overall value. The charts below illustrate the growth for the most current years available.



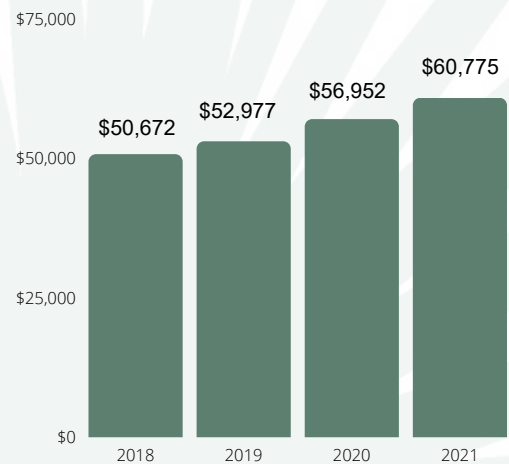
Total Wages

Average annual wages per worker increased 5.1% in the region over the preceding four quarters.



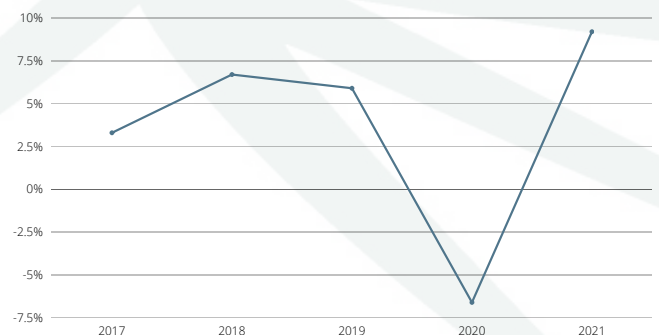
Private Establishments for All Industries

In the past five years, the number of private establishments (establishments that produce a good or service) in Glynn County have grown significantly from 2,601 in 2018 to 3,230 in 2022. This is a 26% increase in small businesses operating in the Golden Isles over the past five years.



Median Household Income

The wage increase has had a positive impact on the median household income which has increased by 20% between 2018 and 2021.



Gross Domestic Product Growth

Gross Domestic Product (GDP) is the total value of goods and services produced by a region. In 2021, nominal GDP in Glynn County, Georgia expanded 9.2%. This follows a contraction of 6.6% in 2020. As of 2021, total GDP in Glynn County, Georgia was \$4,294,953,000.



PLACEMAKING

Social Impact Community Partners

Social Impact Community Partners is a property design and development company with the mission to develop and redevelop local properties to support the growth of small businesses in the Golden Isles.

Problem: Social Impact Community Partners was redeveloping a 50-year-old shuttered car lot into warehouse/office space where local tradesman can establish and operate their businesses. Social Impact Community Partners needed assistance in improving the façade of the facility to better attract potential owners. .

Solution: The Golden Isles Development Authority (GIDA) was eager to help improve the façade of the facility and to make it more aesthetically appealing, visible, and competitive to the marketplace.

Results: Social Impact Community Partners received \$10,000 to invest in the exterior of the facility's aesthetics to increase the attractiveness and/or competitiveness of the business.



DESIGN • DEVELOPMENT • MASTER PLANNING



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"The Share the Future Fund has been an incredible help by assisting us in creating an affordable option for startups and small businesses in our community. The Golden Isles Development Authority is committed to the attraction and retention of all businesses in Glynn County, no matter the size."

Travis Stegall, President
Social Community Impact Partners

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We Make, We Thrive

The industrial sector is a vital component of the local economy and the focus of the GIDA's attraction and expansion efforts. Some of the greatest ad valorem tax paying entities in Glynn County are the industrial facilities.

Furthermore, because manufacturing is a capital-intensive activity, industrial property generally represents more value to the tax digest than other uses. Industrial acreage accounted for only 2.4% of the total acreage in Glynn County, but accounted for 11.7% of the total digest value (2021).

As of the first quarter of 2023, there were 2,776 people employed in manufacturing in Glynn County and manufacturing paid an average annual wage of \$75,019 a wage that is 47.7% higher than the average of all industries in Glynn County (\$50,765).

TOP 10 TOTAL REAL & PERSONAL TAX 2022



BRUNSWICK CELLULOSE INC	\$3,346,999
GEORGIA POWER COMPANY	\$2,471,171
PINOVA	\$1,694,644
KING & PRINCE SEAFOOD CORP	\$379,016
EXCLUSIVE RESORTS SI1 LLC	\$343,537
MERCEDES-BENZ USA LLC	\$328,191
BRUNSWICK CELLULOSE LLC	\$325,097
GULFSTREAM AEROSPACE CORP	\$217,008
INN OF LAKE CITY INC	\$217,008
COASTAL CLUB BRUNSWICK	\$198,441





INNOVATION

Troy Acoustics

Troy Acoustics is a local manufacturing company located in the McBride Industrial Park. Troy Acoustics has the highest-rated sound wall system in the world for animal shelters, shooting ranges, and digital production and broadcast centers. They have been in business since 2004 and continue to thrive and grow.

Problem:

Troy Acoustics experienced welcomed growth this year and with that comes an increase in business needs. Additional machines for production was needed in order to keep up with the demand and to expand the business into other markets and networks.

Solution:

GIDA was eager to help Troy Acoustics expand their machining footprint in order to keep up with their growing client base.

Results:

Troy Acoustics received \$10,000 to invest in the equipment needed to keep up with growing demands and to facilitate their expansions into other markets and networks.



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"The Share the Future Fund has helped Troy Acoustics grow our business by being able to expand into other markets and build greater brand recognition, we couldn't be more thankful for the Golden Isles Development Authority."

Brett Bergiadis
Projects Coordinator, Troy Acoustics

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EMBRACING ACCOUNTABILITY

Funding Sources

Contract with Glynn County	76%
Interest Collected	1%
FTZ Revenue	4%
Bond Fees	5%
Lease Payments	14%
Grants	3%

Funding Uses

Operational Costs	55%
Capital Improvements	26%
Marketing	19%

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 stay in the local community. We strive to purchase local as much as possible to support our business community.

\$60,000 of our budget expenditures went to local business through our Share the Future Initiative.

At least 65% 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.





YOUR PROGRESS, OUR PURPOSE

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

- 🌿 MAP International expands footprint
- 🌿 GIDA purchases Georgia Breakbulk Logistics Park
- 🌿 Letters of intent signed with GIDA as projects move forward with Glynn County site considerations
- 🌿 Pinova Employee Outreach
- 🌿 Buc-ee's signs Inducement Resolution for development off Exit 42 on Interstate 95
- 🌿 Keep Glynn Running campaign continues to make strides in local career opportunity messaging
- 🌿 Talent Development Strategy executes on year 3 of action items
- 🌿 GIDA partners with Kings Bay Naval base to facilitate workforce for local industries
- 🌿 Share the Future Initiative grants a total of \$60,000 to local businesses
- 🌿 GIDA Inaugural Industry Appreciation Dinner awards top performers in local industries



Your Progress explained...

MAP International Expansion: MAP International currently receives donated medicines and medical supplies which it stores and prepares for distribution at its 40,000 square foot warehouse located in the Brunswick-McBride Industrial Park in north Glynn County. The Golden Isles Development Authority (GIDA) assisted in the expansion of a 40,000 sqft building. This additional building will be adjacent to MAP's current distribution facility in the Industrial Park, which is under GIDA's authority.

Georgia Breakbulk Purchase: In February of 2022, GIDA Board of Governors approved the purchase of Georgia Breakbulk Logistics Park located adjacent to Highway 82. The property is approximately 1,400 acres and was previously owned by Weyerhaeuser for timber production. To successfully compete for jobs and investment, it is vital for GIDA to control logistically advantageous industrial property with infrastructure and engineering in place. GIDA is currently working with several large manufacturing projects who are considering the Georgia Breakbulk site as a possible location for their future investments.

Letters of Intent: GIDA has had 3 letter's of intent (LOI) signed this year from businesses interested in investing their respective businesses in the Golden Isles. These investments include a total amount of 400 potential jobs and over 150 million in capital investments. The sites of interest include Tradewinds Technology Park off Exit 42 and adjacent to Interstate 95 and Georgia Breakbulk Logistics Park located 5 miles west of Interstate 95 and adjacent to Highway 82. The GIDA team continues to work on these potential investments to finalize deal terms.

Pinova Outreach: In response to the unfortunate closure of Pinova, GIDA and the Brunswick-Golden Isles Chamber of Commerce (BGICOC) partnered with Pinova to launch an impactful initiative designed to support and empower the talented individuals who have been affected by this closure. This initiative included an outreach webpage on GIDA's KeepGlynnRunning.com site that hosted a local job portal to facilitate a smooth career search for past employees. GIDA and the BGICOC also hosted a job fair that welcomed 40 local businesses and over 100 Pinova employees with resumes in hand for interviews being held on site. Due to this event, 25 positions have been filled by past Pinova employees within local industries, and many interviews are still on-going.

Buc-ee's: In cooperation with the GIDA, Glynn County has agreed to invest \$3M for improvements to Exit 42 including improvements to/in public right-of-way along Highway 99. This is to include traffic signalization at the on/off ramps, intersection creation and right in/right out to the development. The improvements will be to the benefit of the entire Exit 42 interchange and all the supporting Buc-ees and future businesses along the corridor. The investment in infrastructure will be repaid to the County through a Payment in Lieu of Taxes (PILOT) payment that is equal to Buc-ees annual ad valorem tax payment. The \$3M investment in infrastructure is expected to be fully repaid to the County. Buc-ees will invest at least \$30M and create 175 jobs. They expect annual sales of over \$30M, not including gas sales. The GIDA is excited for the positive economic impact this will have on our community and local businesses and looks forward to the start of construction.

Your Progress explained...

Keep Glynn Running: The Keep Glynn Running campaign and website (KeepGlynnRunning.com) is used as a tool for community members to explore the advantages of working in the local manufacturing + engineering sector such as on-the-job training, higher wages, benefits, and career advancement opportunities. This on-going campaign has seen much success this year with over 6,000 website views, and over 9,500 reached in messaging across GIDA social media channels.

Talent Development: In 2020, GIDA and the Brunswick-Golden Isles Chamber of Commerce launched an effort to develop a community-wide talent development strategy for the Golden Isles. year 1,2, and 3 action items have customized to our specific needs in Glynn County and have already been completed. One of those action items includes the hiring of a workforce development project manager. Brian Weese, CEO, Golden Isles College and Career Academy was appointed in 2023 to manage the workforce development initiatives in this strategy.

Kings Bay Naval Base Partnership: The Golden Isles Development Authority (GIDA) and King's Bay Naval Base Fleet and Family Support Center (FFSC) have partnered to navigate the transition of its workforce from military service to civilian employment in the Golden Isles. The Fleet and Family Support Center (FFSC) offers many programs such as financial programs and transition and employment assistance to promote quality of life for military personnel and their families. There are over 4,000 Active-Duty personnel in Kings Bay with tens of thousands more nearby at other bases. Between 750 - 1000 personnel will go through the Transition Assistance Program (TAP) classes in 2024. These opportunities are ideal for companies seeking veterans for hire.

Share the Future: The Share the Future Initiative was developed to give local area businesses access to capital to grow and promote their businesses. This year, GIDA approved \$60,000 in funding for local manufacturers and entrepreneurs in Glynn County. This year's projects helped fund equipment purchases and exterior facility improvements.

Manufacturing Appreciation Dinner: The Golden Isles is a community where the leadership and residents recognize the importance of the manufacturing sector, and it is the focus of the GIDA's attraction, retention, and expansion efforts. This year our Inaugural Industry Appreciation Dinner was held at Silver Bluff Brewing. Awards were given out to recognize some of our top performing industries. The awards and recipients include: 2022 Manufacturer of the Year: Haven Manufacturing; 2022 Innovation Excellence Award: MAP International; 2022 The Dave Smith Award was presented to Mr. Jack Hartman for his outstanding and dedicated service to the economic growth of the Golden Isles.



Looking Ahead

Strategic Vision 2024-2026

The GIDA team uses OKRs (Objectives and Key Results) as a goal-setting framework that helps our organization define measurable goals and track outcomes. In August of 2023 the GIDA Board of Governors and staff met to review the past two year's strategic vision and determine priorities for fiscal years 2024-2026. Here are some highlights of what will be included in our Strategic Vision for fiscal years 2024-2026.

Talent Attraction

Talent attraction is vital for economic development because it forms the foundation for business attraction and growth, innovation, and economic prosperity. The 2021 American Community Survey states that Glynn County has a prime age labor force (ages 25-52) of 24,652. It is one of our top initiatives to increase this number by 2% each year through the development of a Talent Attraction Strategy in partnership with our educational and community partners. This priority will be executed in conjunction with our annual goal to reach 10,000 Glynn County residents through our Keep Glynn Running (KeepGlynnRunning.com) message to spread awareness of the abundant career opportunities within the Golden Isles.

Site Development

GIDA must have sites to offer industries looking to expand and locate their respective facilities. The GIDA is currently undergoing the GRAD Certification (Georgia Ready for Accelerated Development) process for over 650 acres at Isles of Innovation Aerospace Park located adjacent to Brunswick Glynn County Airport to stay competitive in attracting businesses within the Aerospace Industry. GIDA also has plans to GRAD certify over 500 acres of the G&W rail served Georgia Breakbulk Logistics Park site located off of Highway 82 by FY2025.

Industry and Leadership Roundtables

Industry roundtables are important for fostering collaboration, problem-solving, and growth within a specific industry. GIDA will hold quarterly industry roundtables for existing industries in the Golden Isles to bring together key stakeholders, to help create an environment conducive to innovation, economic development, and long-term prosperity.



WE INVEST in our community

As Chairman of the Board of Governors for the Golden Isles Development Authority (GIDA), I am honored to address our community in this Annual Year in Review report. It is with a sense of pride and gratitude that I reflect on the remarkable journey the GIDA Board and staff has undertaken together over the past year. Our collective efforts and unwavering commitment to our mission have led to significant achievements and milestones that have further strengthened our community and organization.

The 2022/2023 fiscal year has been a testament to our resilience, adaptability, and shared vision for a brighter future. Together, we have celebrated successes. This past year, we worked to expand our business attraction and outreach efforts resulting in an 87% increase in new project activity and a total of 5 site visits from domestic and international industries. We continue to stay engaged with project managers to ensure the Golden Isles stays at the top of the list while site considerations are being made.

We have also faced challenges. Pinova Inc. was one of Glynn County's top industries, and due to an unforeseen event, had to shut their doors permanently. Our Board and staff immediately took action to support the over 200 displaced employees of Pinova.

Within 3 days we launched a job fair consisting of 40 local businesses and we received over 100 visitors from the Pinova workforce. The outcome of our actions have resulted in 25 local job placements, and many more interviews are on-going.

The GIDA Board and staff are also excited of the growing spirit of cooperation that exists with the County, City, Chamber, School Board, local colleges, faith leaders, and business leaders. This spirit of cooperation is making it possible for new growth, new opportunities and new partnerships to take place in our Golden Isles community.

As we look forward to the coming year, I am filled with confidence and optimism knowing that we have such a committed and capable board and staff at the helm. I am certain that they will continue to lead this organization and community to even greater heights.

Respectfully,

Bill Austin
2022-23 Chairman
GIDA Board of Governors



Thank you.

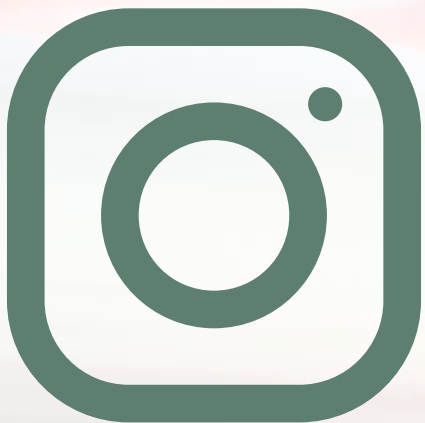
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