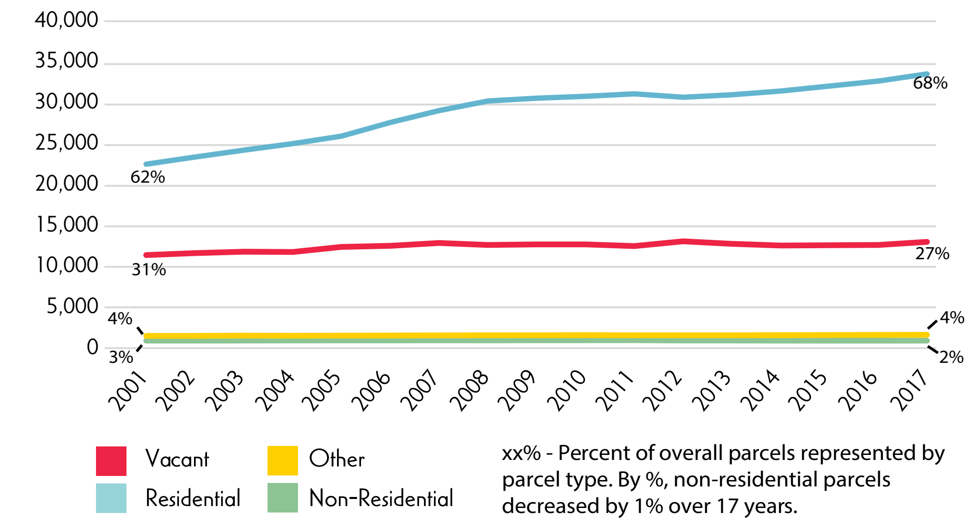
Taxable Value[17]

Total Number of Tax Parcels



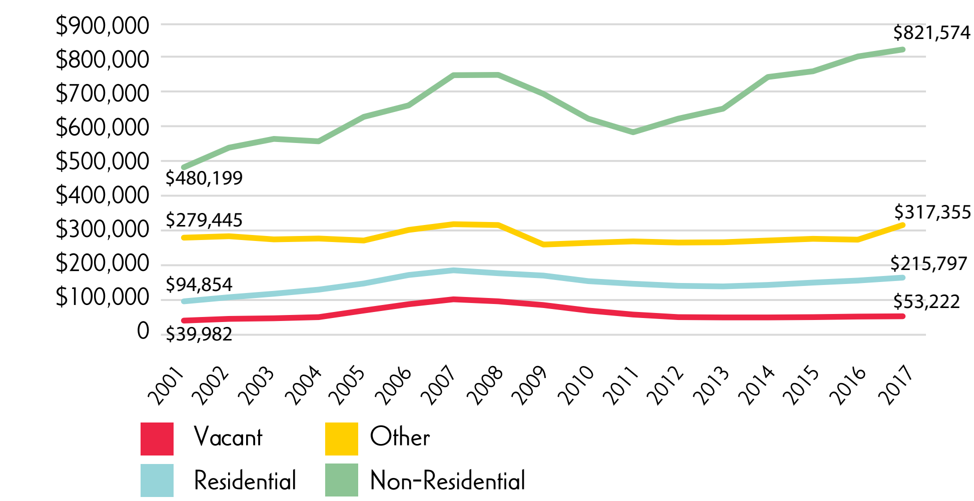
xx% - Percent of overall parcels represented by parcel type. By %, non-residential parcels decreased by 1% over 17 years.

Graph 14. Total Number of Tax Parcels

Major Takeaways:

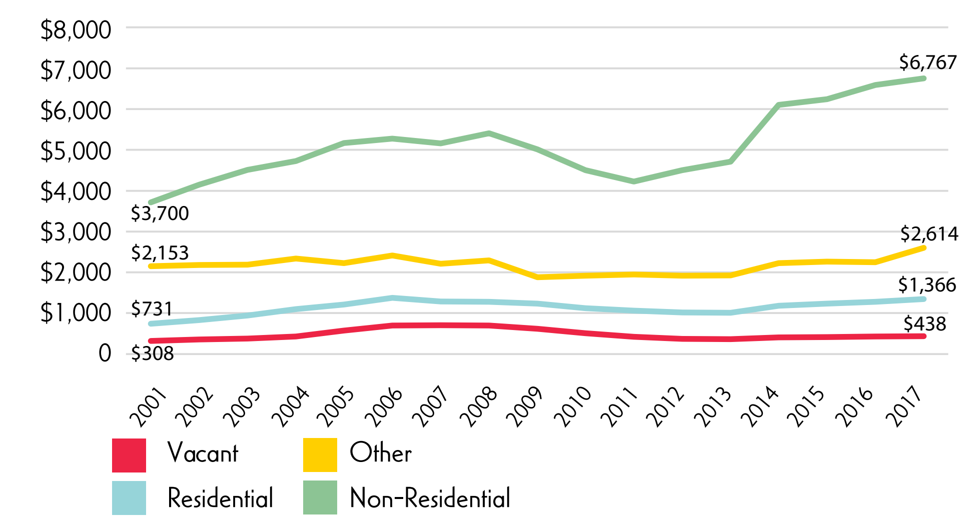
1. Taxable value remains below 2006 & 2007 levels
2. The % of non-residential tax parcels has decreased since 2001
3. The % of residential tax parcels has increased by 6% since 2001
4. Non-residential tax parcels only represent 2% of total tax parcels yet represents 11% of the total tax money collected
5. On a per parcel basis residential tax parcels provide an average of $1,366 to the BCC.
6. On a per parcel basis non-residential tax parcels provides an average of $6,767 to the BCC.

Average Taxable Value per Parcel

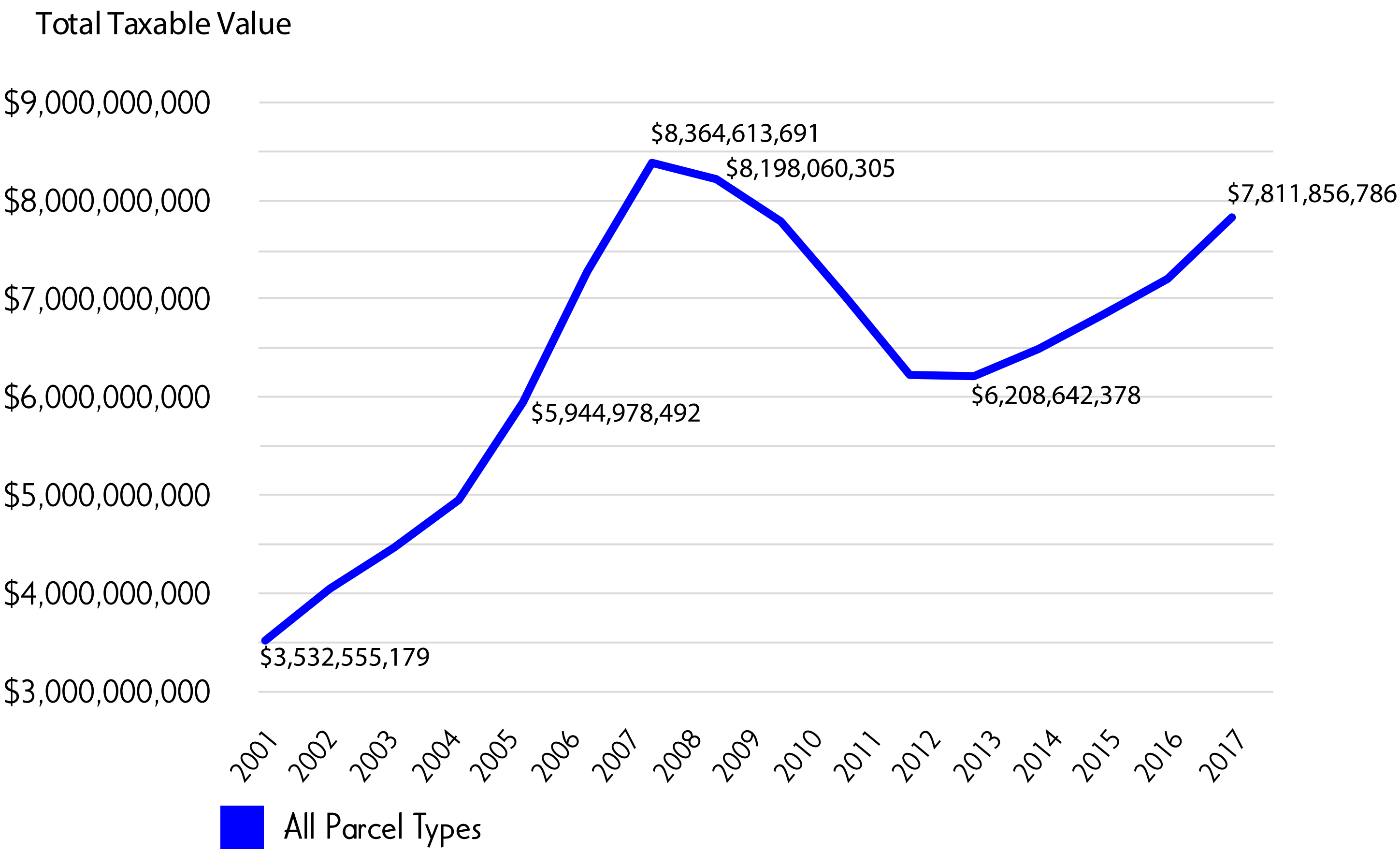


Graph 15. Average Taxable Value per Parcel

Average Taxes to the BOCC per Tax Parcel



Graph 16. Average Taxes to the BOCC per Parcel



Graph 17. Total Taxable Value

Current Non-Res. & Mixed-use Projects

Major Approved Commercial Projects* in 2017-2018:

Lasserre Commercial Development (Aldi Grocery, Panda Express, 3 available development pads)
Villages of Amelia, Phase II (63,000 sqft of Retail Space)
Yulee Professional Plaza (16,000 sqft of Office/Retail Space)
Ratliff Commercial (9,200 sqft Retail Space)
Chester Corner Commercial (21,150 sqft Office and Retail Space)
Amelia Island Hotel (56,450 sqft)
Azar Commercial Building (6,000 sqft Retail Space)
ENCPA Village Center Infrastructure (infrastructure plans for the commercial portion of Wildlight)

Major Commercial Projects in Review:

Nassauville Commercial Retail (9,100 sqft Retail Space)
UF Health Center (52,000 sqft Medical Offices)
Nassau Crossing PUD Core I Final Development Plan (Infrastructure for up to 400,000 mixed-use)
Wildlight Commerce Park (1,300,000 sqft of Industrial Space)
Wildlight Commercial Parcel (9,100 sqft Retail/Restaurant Space)

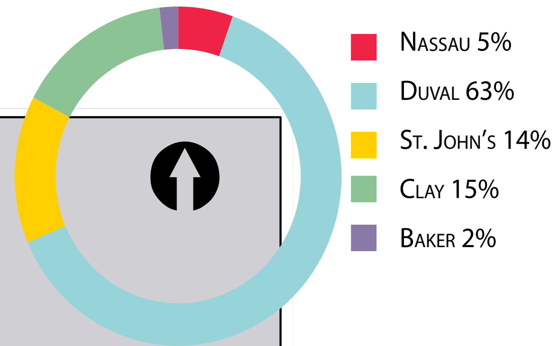
Development Overlay Areas:

East Nassau Community Planning Area (ENCPA) Sector Plan (http://www.nassaucountyfl.com/761/East-Nassau-Community-Planning-Area-ENCP)
William Burgess Mixed Use Activity Center Overlay District (http://www.nassaucountyfl.com/860/William-Burgess)

*Major Commercial Projects are projects over 5,000 square feet

Regional Context

Regional Population Trends



Graph 18. Population Distribution within the MSA in 2017[8]

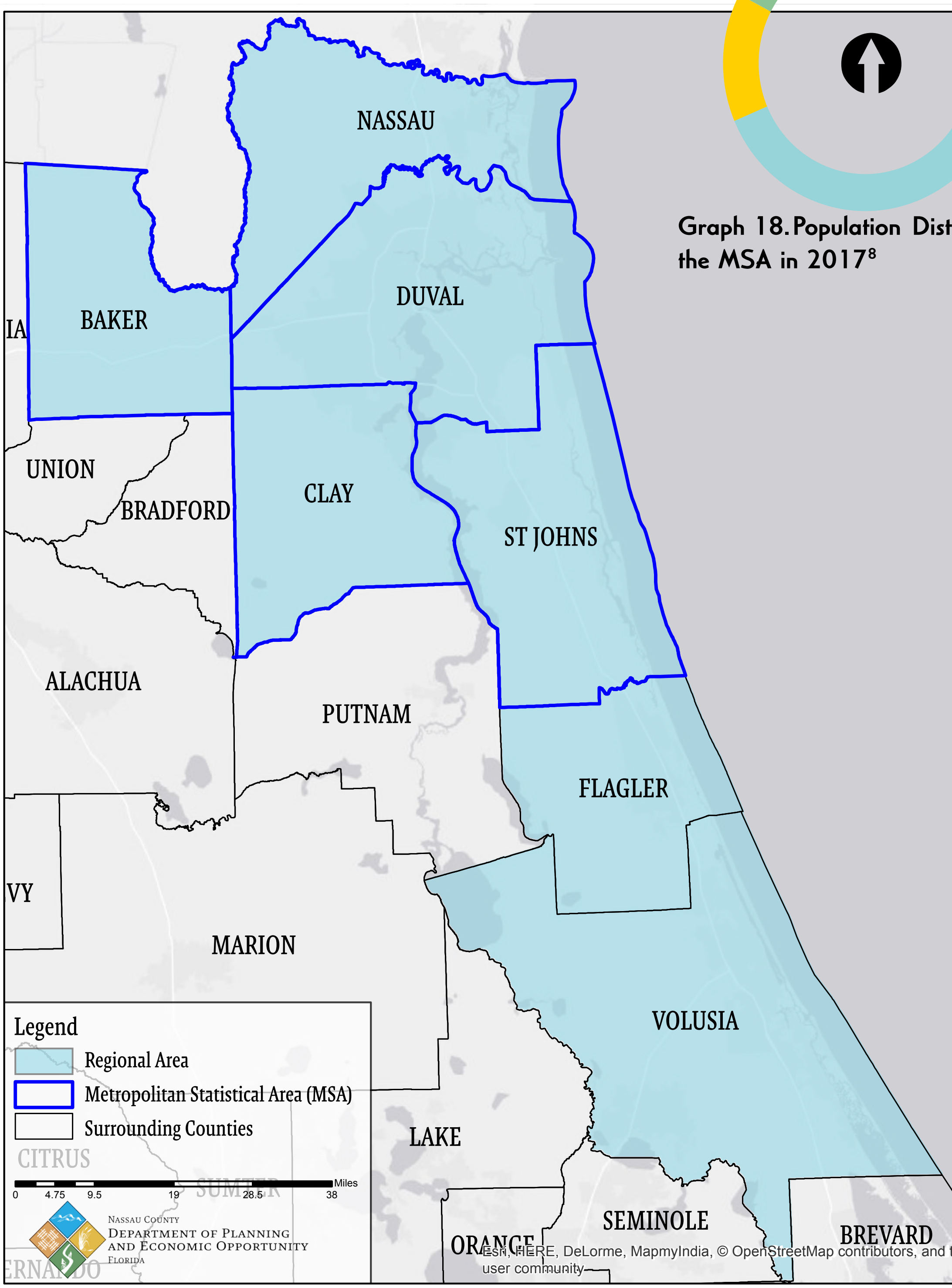
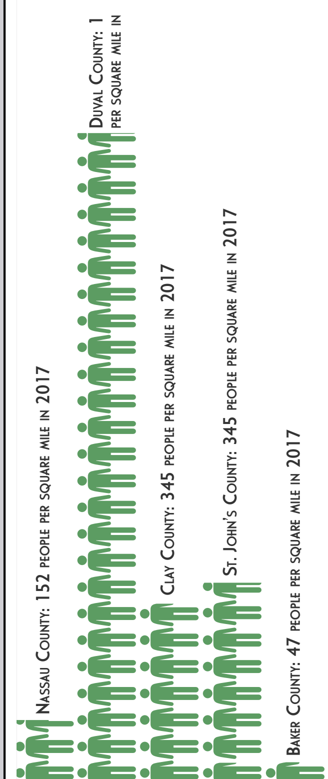


Figure 5. Regional Map



Graph 19. People Per Square Mile in the MSA[8]

Graph 20. Historical Trends for Surrounding Region[8]

Regional Drivers Impacting Residential Growth in Nassau

"Post-Great Recession growth in Nassau County, particularly in the construction of single-family residential homes, is contributable to both internal and external drivers. Coming out of the Great Recession, the vast majority of buyers and builders looked south to St. Johns County. The depressed economic conditions created a potential for more affordable homes in St. Johns County (as compared to 2004-2007 values), a desired area given the quality of life in St. Johns County, including its No. 1 rated school district. However, the "gold rush" to St. Johns County quickly turned into too much of a good thing with prices rising dramatically for new homes and an overabundance of residential developments and available lots coming on-line.

In times past, builder's focus would have also been in Duval and Clay counties, but both have their challenges resulting in builders and buyers looking for an alternative. Nassau offers that alternative by providing one of the top rated school districts in the State, being located in proximity to expanding job centers in north and west Duval, new job growth internal to Nassau County and, in the broad perspective, offering a high quality of life. The combination of these forces and the resulting demand presents a challenge and an opportunity for Nassau County - how to encourage positive growth while elevating the quality of life for all citizens in the County."

Greg Matovina
President, Florida Home Builders Association
Past President, Northeast Florida Builder's Association
President, Matovina + Company

"While the people residing in western Nassau value their small town, rural lifestyle with its lack of congested roads, low crime and large tracts of land, all that is about to change. Ready or not, western Nassau is in the crosshairs for development. By 2045, Nassau County's population is expected to increase by 60 percent from 80,456 to 128,750. Pressure is already extending from eastern Nassau County and western Duval County. To the south of Jacksonville, the northern portion of St. Johns County has seen tremendous growth and is expected to be built out within 10 years. The panel agreed that the time is now to start planning before growth occurs. Without plans in place, the area will be ripe for unbridled growth and urban sprawl."

"Given the County's push for high-wage manufacturing and industrial jobs, it can be expected that emerging job centers will create demand for housing and services, as evidenced in Jacksonville over the past several decades. As jobs moved south from downtown to Southpoint and the Butler Boulevard corridor, residential development moved to southeast Jacksonville and northern St. Johns County."

"The greatest barrier to success is, first and foremost, inertia. There must be a sense of urgency to address the influx of development facing western Nassau County, along with strong leadership and governance to bring needed improvements to the area."

"Conclusion: While development is knocking at Western Nassau's door, there is time to get ahead of the curve and follow a plan that contains development to appropriate areas, while maintaining the character in others. Doing nothing, however, will assure that development comes without restraint."

Excerpts from the Urban Land Institutes' Final Report for
the Western Nassau Technical Assistance Panel
January 2018

1. Outstanding Public School System:

7th overall best School District in State Rankings according the Department of Education
3rd overall best School District in State according to School Digger
One of only 11 School District's in the State to have an overall rating of 'A'
8 individual 'A' rated Schools in the District

2. Low Crime Rate (index crimes per 100,000 population)[10]

Florida 3,181	Nassau County 1,761	Clay 2,206
Baker 1,609	St Johns 1,880	Duval 4,287

3. Easy Access to Public Beaches

46 PBAs and 2 State Parks in Nassau(Fort Clinch and Amelia Island State Park)
Short drive to the beaches of Big & Little Talbot Islands and Huguenot Park

4. Easy Access to Jacksonville and Kings Bay Naval Station/Georgia

I-95, US-17, U.S. Hwy 301, SR2 and U.S. Hwy 1

5. Increased National Recognition of Amelia Island/Fernandina Beach (sample of awards received)

#4 Happiest Seaside Town - Coastal Living 17'
20 Best Places to Live on the Coast - Coastal Living 17'
#6 Best Small Towns - Southern Living 17'
Top 10 US Islands - Conde Nast Traveler 14', 15', 16' & 17'
Peoples Choice Award - American Planning Association Florida 15'
Top 25 Islands in the World - Conde Nast Traveler 13'

6. Job Centers Shifting/Developing to/in North and West Jacksonville

Expansion of job centers around JIA	Westlake Industrial Park	ICI Villages
Westside Industrial Park	Cecil Commerce Center	Downtown Jacksonville

7. Crawford Diamond Coming Online (Intersection of two major rail-lines)

Purchase by FPL in 2017
FPL Master Plan
Expansion of Industrial Park zoning beyond the current boundary of the Crawford Diamond

8. Non-residential Components of the ENCPA

UF Health Medical Office	FPU Corporate HQ	Wildlight North Commercial Village
Rayonier Corporate HQ	Wildlight Commerce Center	St. Marys River Resort

9. Regional Transportation Initiatives

Construction of the 'Outer-Beltway' through Western Nassau
Establishing a Regional Transit Authority/System
New I-95 interchange between SR200 and US 17

10. Low Development Cost Compared to St. Johns County & Clay County

As a very narrow/limited example, cost to permit a typical 2,000sf home:

St. Johns County	$19,4548.90
Clay County	$14,668.00
Nassau County	$9,363.12 (of which $5,430.60 is school impact fee)

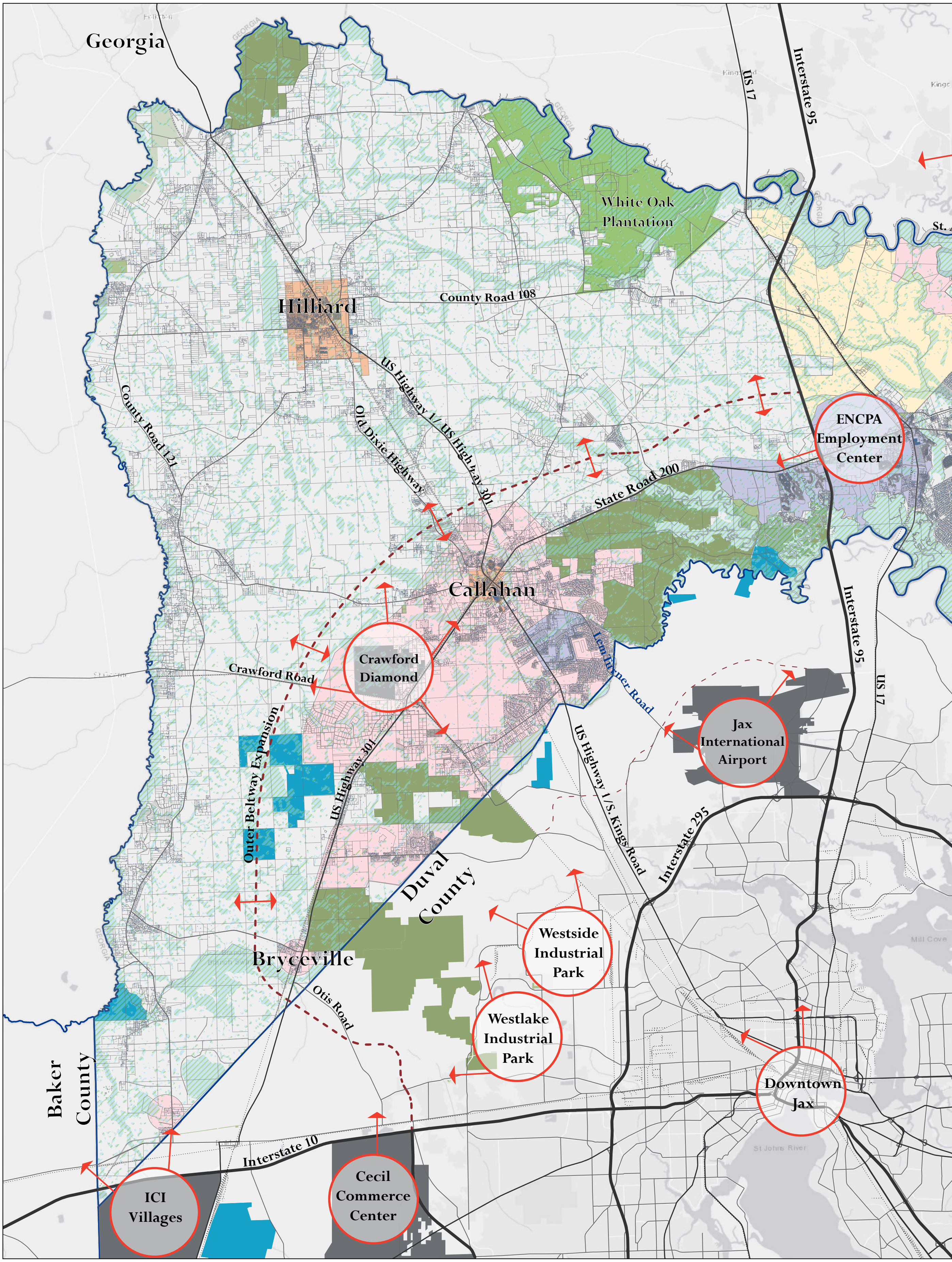


Figure 6. Regional Employment Centers/Drivers and Projected Growth Areas