

FY 2024-2025
BOARDS AND COMMITTEES ANNUAL REPORT
St. Johns County Industrial Development Authority

Date:

March 9, 2026

Committee Name:

St. Johns County Industrial Development Authority (IDA)

FY25 Board Members:

- Boris Lyubomirsky, Chair
- Geoffrey Litchney, Vice-Chair
- Orville Dothage, Secretary
- Susan Phillips, Treasurer
- Melissa Churchwell, Member at Large

IDA Support:

- Henry O'Connell, IDA CPA
- Mike McCabe, IDA Attorney

BCC Liaison:

- Krista Joseph, Commissioner

Staff Liaison:

- Christine Valliere and Monica Dominguez, St. Johns County Economic Development Department

Executive Summary

The St. Johns County Industrial Development Authority (IDA) saw great success in 2025. Among its accomplishments the completion of the adjustments to the Industrial Development Revenue Bond (IDRB) fee schedule to remain competitive in Florida and ensure investments made by the IDA are levied appropriately.

Looking ahead for 2026, the IDA has three primary objectives:

1. Strengthen outreach to lenders to promote IDRFB financing and leverage success stories that align with the economic development strategies of the State of Florida and St. Johns County, and IDA.
2. Continue actively collaborating with the St. Johns County Chamber of Commerce to attract new industrial businesses to the County and advocate for workforce housing initiatives.
3. Continue advancing the phased Economic Development branding initiative to strengthen the County's economic development identity and outreach.

Brief Committee Overview:

The Industrial Development Authority (IDA) was created as a Florida public corporation in accordance with the Florida Authority Law, Part II of Chapter 159, Florida Statutes (1979), following the adoption of an approving ordinance (No. 80-9, dated January 22, 1980) by the Board of County Commissioners of St. Johns County, Florida. The members of the IDA board are appointed by the Board of County Commissioners of St. Johns County, Florida, and each member serves a four-year term. The primary purpose of the IDA is to issue tax-exempt bond financing for manufacturing facilities and other eligible capital projects being constructed within St. Johns County. This tax-exempt financing is intended to give St. Johns County a competitive advantage by improving the economic viability of eligible projects. Since its establishment in 1980, the IDA has approved more than \$1.3 billion in industrial revenue bonds to support local projects. The IDA is a five-member board that meets on the second Monday of every month at 3 p.m. in the St. Johns County Administration Building.

Mission Statement:

The purpose of the IDA is to stimulate economic and industrial development through the use of public financing, its own efforts and through support of outside organizations. The IDA is authorized to issue bonds to fulfill its corporate purpose in principal amounts specifically authorized and approved by the Board of County Commissioners of St. Johns County, Florida.

FY24-25 Major Achievements & Successes:

- Completed adjustments to the IRB fee schedule to remain competitive in the state and ensure investments made by the IDA are levied appropriately.
- Monitoring of the St. Johns County rebranding project, including the development of new SJC IDA branding.
- Funded tickets to THE PLAYERS Championship to assist with economic development networking efforts.
- Invited key contacts within the community to share updates at meetings, including Aliyah Meyer with the St. Johns Chamber of Commerce, Kareem Spratling with the Bond Council for Flagler UF, and Geoffrey Gardner -COO of UF Health.

FY25-26 Goals and Objectives:

- Review priority industries for IDA and its interface with the State of Florida and St. Johns County.
- Engage with local lenders or other entities typically involved in the IRB issuance process to educate and promote the advantages of IRB financing.
- Assist the Economic Development Department finalize the development of its website focused on business attraction.
- Evaluate all proposals presented to the IDA as to the benefit to the county and approve appropriate bond issues based on the criteria set forth in the Florida Statutes
- Continue to build on the IDA's success in the healthcare sector, and further leverage resources available through St. Johns County and the State of Florida to reach the traditional industrial market.

Notes:

- During the reporting period, Mr. Kevin Kennedy's position became vacant due to a member's job relocation. The vacancy was filled by Susan Phillips in June 2025.
- The Department of Economic Development hired a Business Attraction Specialist and a Sr. Project Manager.