

1 Introduced by the Council President at the request of the Mayor:
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4 **RESOLUTION 2021-346**

5 A RESOLUTION MAKING CERTAIN FINDINGS, AND
6 APPROVING AND AUTHORIZING THE EXECUTION OF AN
7 ECONOMIC DEVELOPMENT AGREEMENT ("AGREEMENT")
8 BETWEEN THE CITY OF JACKSONVILLE ("CITY") AND
9 DUN & BRADSTREET, INC. ("COMPANY"), TO SUPPORT
10 THE RELOCATION OF THE COMPANY'S NATIONAL
11 HEADQUARTERS TO THE CITY ("PROJECT");
12 AUTHORIZING A RELOCATION GRANT IN THE MAXIMUM
13 AMOUNT OF \$6,000,000 ("RELOCATION GRANT")
14 PAYABLE IN THREE ANNUAL INSTALLMENTS FOLLOWING
15 ACQUISITION OF THE PROJECT PARCEL BY THE
16 COMPANY; AUTHORIZING A \$12,000,000
17 HEADQUARTERS RETENTION GRANT ("HR GRANT")
18 PAYABLE IN EQUAL, ANNUAL INSTALLMENTS OVER A
19 TWENTY-YEAR PERIOD FOLLOWING ACQUISITION OF
20 THE PROJECT PARCEL BY THE COMPANY, WITH
21 VERIFICATION OF EMPLOYMENT RETENTION
22 COMMENCING IN YEAR SIX OF THE HR GRANT;
23 AUTHORIZING AN EMPLOYMENT CREATION GRANT ("EC
24 GRANT") IN THE MAXIMUM AMOUNT OF \$3,000,000,
25 CALCULATED IN THE AMOUNT OF \$6,000 PER NEW
26 JOB, CAPPED AT 500 NEW JOBS, PAYABLE IN 25
27 PERCENT INCREMENTS OVER A FOUR-YEAR PERIOD;
28 APPROVING AND AUTHORIZING THE EXECUTION OF
29 DOCUMENTS BY THE MAYOR, OR HIS DESIGNEE, AND
30 CORPORATION SECRETARY; AUTHORIZING APPROVAL OF
31 TECHNICAL AMENDMENTS BY THE EXECUTIVE DIRECTOR

1 OF THE OFFICE OF ECONOMIC DEVELOPMENT ("OED");
2 PROVIDING FOR OVERSIGHT BY THE OED; WAIVER OF
3 THAT PORTION OF THE PUBLIC INVESTMENT POLICY
4 ADOPTED BY ORDINANCE 2016-382-E TO AUTHORIZE
5 THE RELOCATION GRANT, HR GRANT, AND EC GRANT,
6 WHICH ARE NOT AUTHORIZED BY THE PUBLIC
7 INVESTMENT POLICY; REQUESTING TWO-READING
8 PASSAGE PURSUANT TO COUNCIL RULE 3.305;
9 PROVIDING AN EFFECTIVE DATE.

10
11 **WHEREAS**, Dun & Bradstreet, Inc. (the "Company") has committed
12 to relocate its national headquarters to the City and intends to
13 purchase a new headquarters building and create 500 new jobs in
14 connection therewith, with an anticipated private capital
15 investment of \$75,000,000, all as further described in the Project
16 Summary attached hereto as **Exhibit 1** and incorporated herein by
17 this reference; and

18 **WHEREAS**, for the reasons more fully described in the Project
19 Summary, the payment of the Relocation Grant, HR Grant, and EC
20 Grant in such amounts serves a paramount public purpose; and

21 **WHEREAS**, the OED has reviewed the application submitted by the
22 Company for community development; and, together with
23 representatives of the City, negotiated the Agreement.
24 Accordingly, based upon the contents of the Agreement, it has been
25 determined that the Agreement and the uses contemplated therein to
26 be in the public interest, and that the public actions and
27 financial assistance contemplated in the Agreement take into
28 account and give consideration to the long-term public interests
29 and public interest benefits to be achieved by the City; and

30 **WHEREAS**, the Company has requested the City to enter into an
31 agreement in substantially the form placed **On File** with the

1 Legislative Services Division; now therefore,

2 **BE IT RESOLVED** by the Council of the City of Jacksonville:

3 **Section 1. Findings.** It is hereby ascertained,
4 determined, found and declared as follows:

5 (a) The recitals set forth herein are true and correct.

6 (b) The location of the Company's Project in Jacksonville,
7 Florida, is more particularly described in the Agreement. The
8 Project will promote and further the public and municipal purposes
9 of the City.

10 (c) Enhancement of the City's tax base and revenues, are
11 matters of State and City policy and State and City concern in
12 order that the State and its counties and municipalities, including
13 the City, shall not continue to be endangered by unemployment,
14 underemployment, economic recession, poverty, crime and disease,
15 and consume an excessive proportion of the State and City revenues
16 because of the extra services required for police, fire, accident,
17 health care, elderly care, charity care, hospitalization, public
18 housing and housing assistance, and other forms of public
19 protection, services and facilities.

20 (d) The provision of the City's assistance as identified in
21 the Agreement is necessary and appropriate to make the Project
22 feasible; and the City's assistance is reasonable and not
23 excessive, taking into account the needs of the Company to make the
24 Project economically and financially feasible, and the extent of
25 the public benefits expected to be derived from the Project, and
26 taking into account all other forms of assistance available.

27 (e) The Company is qualified to carry out and complete the
28 construction and equipping of the Project, in accordance with the
29 Agreement.

30 (f) The authorizations provided by this Resolution are for
31 public uses and purposes for which the City may use its powers as a

1 county, municipality and as a political subdivision of the State of
2 Florida and may expend public funds, and the necessity in the
3 public interest for the provisions herein enacted is hereby
4 declared as a matter of legislative determination.

5 (g) This Resolution is adopted pursuant to the provisions of
6 Chapters 163, 166 and 125, Florida Statutes, as amended, the City's
7 Charter, and other applicable provisions of law.

8 **Section 2. Economic Development Agreement Approved.**

9 There is hereby approved, and the Mayor and Corporation Secretary
10 are authorized to execute and deliver, for and on behalf of the
11 City, an agreement between the City and the Company, substantially
12 in the form placed **On File** with the Legislative Services Division
13 (with such "technical" changes as herein authorized), for the
14 purpose of implementing the recommendations of the OED, as are
15 further described in the Project Summary attached hereto as **Exhibit**
16 **1.**

17 The Agreement may include such additions, deletions and
18 changes as may be reasonable, necessary and incidental for carrying
19 out the purposes thereof, as may be acceptable to the Mayor, or his
20 designee, with such inclusion and acceptance being evidenced by
21 execution of the Agreement by the Mayor or his designee. No
22 modification to the Agreement may increase the financial
23 obligations or the liability of the City and any such modification
24 shall be technical only and shall be subject to appropriate legal
25 review and approval of the General Counsel, or his or her designee,
26 and all other appropriate action required by law. "Technical" is
27 herein defined as including, but not limited to, changes in legal
28 descriptions and surveys, descriptions of infrastructure
29 improvements and/or any road project, ingress and egress, easements
30 and rights of way, performance schedules (provided that no
31 performance schedule may be extended for more than one year without

1 City Council approval) design standards, access and site plan,
2 which have no financial impact.

3 **Section 3. Designation of Authorized Official/OED**
4 **Contract Monitor.** The Mayor is designated as the authorized
5 official of the City for the purpose of executing and delivering
6 any contracts and documents and furnishing such information, data
7 and documents for the Agreement and related documents as may be
8 required and otherwise to act as the authorized official of the
9 City in connection with the Agreement, and is further authorized to
10 designate one or more other officials of the City to exercise any
11 of the foregoing authorizations and to furnish or cause to be
12 furnished such information and take or cause to be taken such
13 action as may be necessary to enable the City to implement the
14 Agreement according to its terms. The OED is hereby required to
15 administer and monitor the Agreement and to handle the City's
16 responsibilities thereunder, including the City's responsibilities
17 under such Agreement working with and supported by all relevant
18 City departments.

19 **Section 4. Further Authorizations.** The Mayor, or his
20 designee, and the Corporation Secretary, are hereby authorized to
21 execute and deliver the Agreement and all other contracts and
22 documents and otherwise take all necessary action in connection
23 therewith and herewith. The Executive Director of the OED, as
24 contract administrator, is authorized to negotiate and execute all
25 necessary changes and amendments to the Agreement and other
26 contracts and documents, to effectuate the purposes of this
27 Resolution, without further Council action, provided such changes
28 and amendments are limited to amendments that are technical in
29 nature (as described in Section 4 hereof), and further provided
30 that all such amendments shall be subject to appropriate legal
31 review and approval by the General Counsel, or his or her designee,

1 and all other appropriate official action required by law.

2 **Section 5. Oversight Department.** The OED shall oversee
3 the Project described herein.

4 **Section 6. Waiver of Public Investment Policy.** The
5 requirements of the Public Investment Policy adopted by City
6 Council Ordinance 2016-382-E, as amended, are waived to authorize
7 the Relocation Grant, HR Grant, and EC Grant, that are not
8 authorized pursuant to the Public Investment Policy. The waiver is
9 justified due to the fact that the Project will cause the
10 relocation of a national headquarters to the City, create 500 new
11 jobs and cause private capital investment of approximately
12 \$75,000,000 in the Project.

13 **Section 7. Requesting Two Reading Passage Pursuant to**
14 **Council Rule 3.305.** Two reading passage of this legislation is
15 requested pursuant to Council Rule 3.305.

16 **Section 8. Effective Date.** This Resolution shall become
17 effective upon signature by the Mayor or upon becoming effective
18 without the Mayor's signature.

19
20 Form Approved:

21
22 /s/ John Sawyer

23 Office of General Counsel

24 Legislation Prepared By: John Sawyer

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