



ONE CITY. ONE JACKSONVILLE.

City of Jacksonville, Florida

Lenny Curry, Mayor

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DUN & BRADSTREET SUMMARY May 20, 2020

Company:

Dun & Bradstreet Corporation

Background:

Dun & Bradstreet Corporation (D&B) is an international financial services and data management company, that was established in 1841. The company is currently headquartered in Short Hills, New Jersey, and has clients in most major industry sectors, including government, retail, technology, telecommunications, financial and manufacturing. Dun & Bradstreet is most widely known for providing due diligence and data services from their extensive database of over 100 million companies around the globe. D&B, which does not currently have a presence in Jacksonville, is considering relocating its corporate headquarters to an existing building in Jacksonville and creating 500 new jobs at an average wage of \$77,000. The company is also considering other locations in the U.S. for the proposed headquarters relocation. This is a highly sought-after and an extremely competitive situation.

The company has stated that the City of Jacksonville and State of Florida financial incentives are a material factor in their decision to relocate their headquarters operation to Jacksonville, Florida.

# of Jobs To Be Created	Capital Investment	Intangibles
500 new jobs @ an average wage of \$77,000, over five years.	Estimated to be \$75 million net comprised of \$67 million for real estate purchase and \$8 million in improvements, IT equipment, furniture and fixtures, etc.	Supports the establishment of the world-renowned headquarters operation of global financial services company, resulting in the creation of no less than 500 new, high-wage, full-time jobs.

Project Rationale & Benefits:

1. Supporting D&B will expand Jacksonville's financial services workforce network and expand the commercial tax base.
2. The annual payroll resulting from the 500 new full-time jobs is \$38.5 million (excluding benefits).

- 3. Bringing a world-renowned headquarters to Jacksonville significantly enhances our status in the financial services sector and has the potential for secondary and tertiary benefits that greatly elevate the conservative ROI as shown.**
- 4. The City of Jacksonville should experience a boost to its marketing power, with the addition of the Dun and Bradstreet headquarters.**

Project Incentives:

The City of Jacksonville proposes to provide:

- A Relocation Grant totaling \$6,000,000, of which will be paid out over the first three years of the project.
- A \$6,000 per job, Targeted Industry Grant. The Targeted Industry Grant award will be payable in 25% (\$1,500) increments, over four years, after the average wage and job created is verified by the City.
- Headquarters Retention Grant totaling \$12,000,000, of which will be paid out in increments of \$600,000 per year, over a 20-year period, as long as the company continues to provide evidence that its Jacksonville location serves as its corporate headquarters.
- The project has an ROI of 0.49, for the City of Jacksonville.

The total amount of City incentives would be up to: \$21 million.

The State of Florida proposes to provide:

- High Impact Performance Incentive (HIPI) Grant of up to \$4,000,000.