

1 Introduced by the Council President at the request of the Mayor:
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4 **RESOLUTION 2022-863**

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 PAYSAFE PAYMENT PROCESSING SOLUTIONS LLC
10 ("COMPANY"), TO SUPPORT THE RELOCATION OF THE
11 COMPANY'S NATIONAL HEADQUARTERS TO THE CITY
12 ("PROJECT"); AUTHORIZING A HEADQUARTERS
13 RELOCATION GRANT IN THE MAXIMUM AMOUNT OF
14 \$1,500,000 ("HQ RELOCATION GRANT") PAYABLE IN
15 FIVE EQUAL, ANNUAL DISBURSEMENTS FOLLOWING THE
16 PURCHASE OR LEASE OF THE PROJECT PARCEL BY THE
17 COMPANY; AUTHORIZING A HEADQUARTERS RETENTION
18 GRANT IN THE MAXIMUM AMOUNT OF \$5,000,000 ("HQ
19 RETENTION GRANT") PAYABLE IN TEN EQUAL, ANNUAL
20 INSTALLMENTS BEGINNING THE FISCAL YEAR
21 IMMEDIATELY FOLLOWING THE FIFTH AND FINAL
22 DISBURSEMENT OF THE HQ RELOCATION GRANT;
23 AUTHORIZING AN EMPLOYMENT CREATION GRANT ("EC
24 GRANT") IN THE MAXIMUM AMOUNT OF \$3,600,000,
25 CALCULATED IN THE AMOUNT OF \$6,000 PER NEW JOB,
26 CAPPED AT 600 NEW JOBS, PAYABLE IN 25 PERCENT
27 INCREMENTS OVER A FOUR-YEAR PERIOD; APPROVING
28 AND AUTHORIZING THE EXECUTION OF DOCUMENTS BY
29 THE MAYOR, OR HIS DESIGNEE, AND CORPORATION
30 SECRETARY; AUTHORIZING APPROVAL OF TECHNICAL
31 AMENDMENTS BY THE EXECUTIVE DIRECTOR OF THE

1 OFFICE OF ECONOMIC DEVELOPMENT ("OED");
2 PROVIDING FOR OVERSIGHT BY THE OED; PROVIDING A
3 DEADLINE FOR THE COMPANY TO EXECUTE THE
4 AGREEMENT; WAIVER OF THAT PORTION OF THE PUBLIC
5 INVESTMENT POLICY ADOPTED BY ORDINANCE 2022-372-
6 E, AS AMENDED, TO AUTHORIZE THE HQ RELOCATION
7 GRANT, HQ RETENTION GRANT, AND EC GRANT, WHICH
8 ARE NOT AUTHORIZED BY THE PUBLIC INVESTMENT
9 POLICY; REQUESTING TWO-READING PASSAGE PURSUANT
10 TO COUNCIL RULE 3.305; PROVIDING AN EFFECTIVE
11 DATE.

12
13 **WHEREAS,** Paysafe Payment Processing Solutions LLC (the
14 "Company") has committed to relocate its national headquarters to the
15 City and intends to purchase or lease all or a portion of a new
16 headquarters building and create 600 new jobs in connection therewith,
17 with an anticipated private capital investment of \$51,500,000, all
18 as further described in the Project Summary attached hereto as **Exhibit**
19 **1** and incorporated herein by this reference; and

20 **WHEREAS,** for the reasons more fully described in the Project
21 Summary, the payment of the HQ Relocation Grant, HQ Retention Grant,
22 and EC Grant in such amounts serves a paramount public purpose; and

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

1 **WHEREAS**, the Company has requested the City to enter into an
2 agreement in substantially the form placed **On File** with the
3 Legislative Services Division; now therefore,

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

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

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

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

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

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

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

1 (f) The authorizations provided by this Resolution are for
2 public uses and purposes for which the City may use its powers as a
3 county, municipality and as a political subdivision of the State of
4 Florida and may expend public funds, and the necessity in the public
5 interest for the provisions herein enacted is hereby declared as a
6 matter of legislative determination.

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

10 **Section 2. Economic Development Agreement Approved.** There
11 is hereby approved, and the Mayor and Corporation Secretary are
12 authorized to execute and deliver, for and on behalf of the City, an
13 agreement between the City and the Company, substantially in the form
14 placed **On File** with the Legislative Services Division (with such
15 "technical" changes as herein authorized), for the purpose of
16 implementing the recommendations of the OED, as are further described
17 in the Project Summary attached hereto as **Exhibit 1**.

18 The Agreement may include such additions, deletions and changes
19 as may be reasonable, necessary and incidental for carrying out the
20 purposes thereof, as may be acceptable to the Mayor, or his designee,
21 with such inclusion and acceptance being evidenced by execution of
22 the Agreement by the Mayor or his designee. No modification to the
23 Agreement may increase the financial obligations or the liability of
24 the City and any such modification shall be technical only and shall
25 be subject to appropriate legal review and approval of the General
26 Counsel, or his or her designee, and all other appropriate action
27 required by law. "Technical" is herein defined as including, but not
28 limited to, changes in legal descriptions and surveys, descriptions
29 of infrastructure improvements and/or any road project, ingress and
30 egress, easements and rights of way, performance schedules (provided
31 that no performance schedule may be extended for more than one year

1 without City Council approval) design standards, access and site
2 plan, which have no financial impact.

3 **Section 3. Designation of Authorized Official/OED Contract**

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

18 **Section 4. Further Authorizations.**

19 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 contract
24 administrator, is authorized to negotiate and execute all necessary
25 changes and amendments to the Agreement and other contracts and
26 documents, to effectuate the purposes of this Resolution, without
27 further Council action, provided such changes and amendments are
28 limited to amendments that are technical in nature (as described in
29 Section 2 hereof), and further provided that all such amendments
30 shall be subject to appropriate legal review and approval by the
31 General Counsel, or his or her designee, and all other appropriate
official action required by law.

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

3 **Section 6. Execution of the Economic Development Agreement.**
4 If the Economic Development Agreement approved by this Resolution has
5 not been signed by the Company within ninety (90) days after the OED
6 delivers or mails the unexecuted Economic Development Agreement to
7 the Company for execution, then the City Council approvals in this
8 Resolution and authorization for the Mayor to execute the Agreement
9 are automatically revoked; provided, however, that the Executive
10 Director of the OED shall have the authority to extend such ninety
11 (90) day period in writing at his discretion for up to an additional
12 ninety (90) days..

13 **Section 7. Waiver of Public Investment Policy.** The
14 requirements of the Public Investment Policy adopted by City Council
15 Ordinance 2022-372-E, as amended, are waived to authorize the HQ
16 Relocation Grant, HQ Retention Grant, and EC Grant, that are not
17 authorized pursuant to the Public Investment Policy. The waiver is
18 justified due to the fact that the Project will cause the relocation
19 of a national headquarters to the City, create 600 new jobs and cause
20 private capital investment of approximately \$51,500,000 in the
21 Project.

22 **Section 8. Requesting Two Reading Passage Pursuant to**
23 **Council Rule 3.305.** Two reading passage of this legislation is
24 requested pursuant to Council Rule 3.305.

25 **Section 9. Effective Date.** This Resolution shall become
26 effective upon signature by the Mayor or upon becoming effective
27 without the Mayor's signature.

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29 Form Approved:

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31 /S/ Joelle J. Dillard

1 Office of General Counsel

2 Legislation Prepared By: Joelle J. Dillard

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