

1 Introduced by the Council President at the request of the Mayor and
2 amended by the Rules Committee:

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5 **RESOLUTION 2022-863-A**

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

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

13
14 **WHEREAS**, Paysafe Payment Processing Solutions LLC (the
15 "Company") has committed to relocate its national headquarters to the
16 City and intends to purchase or lease all or a portion of a new
17 headquarters building and create 600 new jobs in connection therewith,
18 with an anticipated private capital investment of \$51,500,000, all
19 as further described in the Project Summary attached hereto as **Revised**
20 **Exhibit 1**, labeled as "Revised Exhibit 1, Rev Proj Summary, December
21 5, 2022 - Rules" and incorporated herein by this reference; and

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

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

1 public interests and public interest benefits to be achieved by the
2 City; and

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

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

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

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

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

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

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

31 (e) The Company is qualified to carry out and complete the

1 construction and equipping of the Project, in accordance with the
2 Agreement.

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

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

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

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

1 egress, easements and rights of way, performance schedules (provided
2 that no performance schedule may be extended for more than one year
3 without City Council approval) design standards, access and site
4 plan, which have no financial impact.

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

20 **Section 4. Further Authorizations.** The Mayor, or his
21 designee, and the Corporation Secretary, are hereby authorized to
22 execute and deliver the Agreement and all other contracts and
23 documents and otherwise take all necessary action in connection
24 therewith and herewith. The Executive Director of the OED, as contract
25 administrator, is authorized to negotiate and execute all necessary
26 changes and amendments to the Agreement and other contracts and
27 documents, to effectuate the purposes of this Resolution, without
28 further Council action, provided such changes and amendments are
29 limited to amendments that are technical in nature (as described in
30 Section 2 hereof), and further provided that all such amendments
31 shall be subject to appropriate legal review and approval by the

1 General Counsel, or his or her designee, and all other appropriate
2 official action required by law.

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

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

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

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

27 **Section 9. Effective Date.** This Resolution shall become
28 effective upon signature by the Mayor or upon becoming effective
29 without the Mayor's signature.
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1 Form Approved:

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3 /s/ Mary E. Staffopoulos

4 Office of General Counsel

5 Legislation Prepared By: Joelle J. Dillard

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