

1 Introduced by the Council President at the request of the Mayor and
2 amended by the Finance Committee:
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5 **RESOLUTION 2021-346-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 DUN & BRADSTREET, INC. ("COMPANY"), TO SUPPORT
11 THE RELOCATION OF THE COMPANY'S NATIONAL
12 HEADQUARTERS TO THE CITY ("PROJECT");
13 AUTHORIZING A RELOCATION GRANT IN THE MAXIMUM
14 AMOUNT OF \$6,000,000 ("RELOCATION GRANT")
15 PAYABLE IN THREE ANNUAL INSTALLMENTS FOLLOWING
16 ACQUISITION OF THE PROJECT PARCEL BY THE
17 COMPANY; AUTHORIZING A \$12,000,000
18 HEADQUARTERS RETENTION GRANT ("HR GRANT")
19 PAYABLE IN EQUAL, ANNUAL INSTALLMENTS OVER A
20 TWENTY-YEAR PERIOD FOLLOWING ACQUISITION OF
21 THE PROJECT PARCEL BY THE COMPANY, WITH
22 VERIFICATION OF EMPLOYMENT RETENTION
23 COMMENCING IN YEAR SIX OF THE HR GRANT;
24 AUTHORIZING AN EMPLOYMENT CREATION GRANT ("EC
25 GRANT") IN THE MAXIMUM AMOUNT OF \$3,000,000,
26 CALCULATED IN THE AMOUNT OF \$6,000 PER NEW
27 JOB, CAPPED AT 500 NEW JOBS, PAYABLE IN 25
28 PERCENT INCREMENTS OVER A FOUR-YEAR PERIOD;
29 APPROVING AND AUTHORIZING THE EXECUTION OF
30 DOCUMENTS BY THE MAYOR, OR HIS DESIGNEE, AND
31 CORPORATION SECRETARY; AUTHORIZING APPROVAL OF

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

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

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

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

31 **WHEREAS**, the Company has requested the City to enter into an

1 agreement in substantially the form placed **Revised On File** with the
2 Legislative Services Division; now therefore,

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

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

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

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

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

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

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

31 (f) The authorizations provided by this Resolution are for

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

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

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

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

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

1 performance schedule may be extended for more than one year without
2 City Council approval) design standards, access and site plan,
3 which have no financial impact.

4 **Section 3. Designation of Authorized Official/OED**
5 **Contract Monitor.** The Mayor is designated as the authorized
6 official of the City for the purpose of executing and delivering
7 any contracts and documents and furnishing such information, data
8 and documents for the Agreement and related documents as may be
9 required and otherwise to act as the authorized official of the
10 City in connection with the Agreement, and is further authorized to
11 designate one or more other officials of the City to exercise any
12 of the foregoing authorizations and to furnish or cause to be
13 furnished such information and take or cause to be taken such
14 action as may be necessary to enable the City to implement the
15 Agreement according to its terms. The OED is hereby required to
16 administer and monitor the Agreement and to handle the City's
17 responsibilities thereunder, including the City's responsibilities
18 under such Agreement working with and supported by all relevant
19 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
25 contract administrator, is authorized to negotiate and execute all
26 necessary changes and amendments to the Agreement and other
27 contracts and documents, to effectuate the purposes of this
28 Resolution, without further Council action, provided such changes
29 and amendments are limited to amendments that are technical in
30 nature (as described in Section 2 hereof), and further provided
31 that all such amendments shall be subject to appropriate legal

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

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

5 **Section 6. Waiver of Public Investment Policy.** The
6 requirements of the Public Investment Policy adopted by City
7 Council Ordinance 2016-382-E, as amended, are waived to authorize
8 the Relocation Grant, HR Grant, and EC Grant, that are not
9 authorized pursuant to the Public Investment Policy. The waiver is
10 justified due to the fact that the Project will cause the
11 relocation of a national headquarters to the City, create 500 new
12 jobs and cause private capital investment of approximately
13 \$75,000,000 in the Project.

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

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

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21 Form Approved:

22
23 /s/ Paige H. Johnston

24 Office of General Counsel

25 Legislation Prepared By: John Sawyer

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