



Legislation Details

File #: 2022-0863-A **Version:** 1 **Name:**
Type: Resolution **Status:** Adopted
File created: 11/22/2022 **In control:** City Council
On agenda: 12/13/2022 **Final action:** 12/13/2022

Effective date:

Title: RESO Apv & Auth the Execution of an Economic Dev Agrmt btwn the City & Paysafe Payment Processing Solutions LLC, to Support the Relocation of the Company’s National Headquarters to the City; Auth a Headquarters Relocation Grant in the Max Amt of \$1,500,000 (HQ Relocation Grant) Payable in 5 Equal, Annual Disbursements Following the Purchase or Lease of the Proj Parcel by the Company; Auth a Headquarters Retention Grant in the Max Amt of \$5,000,000 (HQ Retention Grant) Payable in 10 Equal, Annual Installments Beginning the FY Immediately Following the 5th & Final Disbursement of the HQ Relocation Grant; Auth an Employment Creation Grant (“EC Grant”) in the Max Amt of \$3,600,000, Calculated in the Amt of \$6,000 Per New Job, Capped at 600 New Jobs, Payable in 25% Increments Over a 4-Yr Period; Apv & Auth the Execution of Docs by the Mayor, or His Designee, & Corp Sec; Auth Appvl of Tech Amends by the Executive Dir of the OED; Prov for Oversight by the OED; Prov a Deadline for the Company to Execute the Agrmt; Waiver of That Portion of the Public Investment Policy Adopted by Ord 2022-372-E, as Amend, to Auth the HQ Relocation Grant, HQ Retention Grant, & EC Grant, Which are Not Auth by the Public Investment Policy; Req 2-Reding Passage Pursuant to Council Rule 3.305 (Dillard) (Introduced by CP at Req of Mayor)
11/22/22 CO Introduced: R, F
12/5/22 R Amend/Approve 4-2 (Diamond, Ferraro)
12/6/22 F Amend/Approve 6-0
12/13/22 CO Amend/Approve 15-2 (Ferraro, Diamond)

Sponsors: Mayor

Indexes: FINANCE, RULES

Code sections:

Attachments: 1. 2022-863 Original Bill, 2. 2022-863 Exhibit 1, 3. 2022-863 On File, 4. 2022-863 LFS, 5. 2022-863 Bill Summary, 6. 2022-863 Rules Amd, 7. 2022-863-A, 8. 2022-863 Revised Exhibit 1

Date	Ver.	Action By	Action	Result
12/13/2022	1	City Council	Amend/Approve	Pass
12/6/2022	1	Finance Committee	Amend/Approve	Pass
12/5/2022	1	Rules Committee	Amend/Approve	Pass
11/22/2022	1	City Council	Introduced to City Council and assigned	Pass