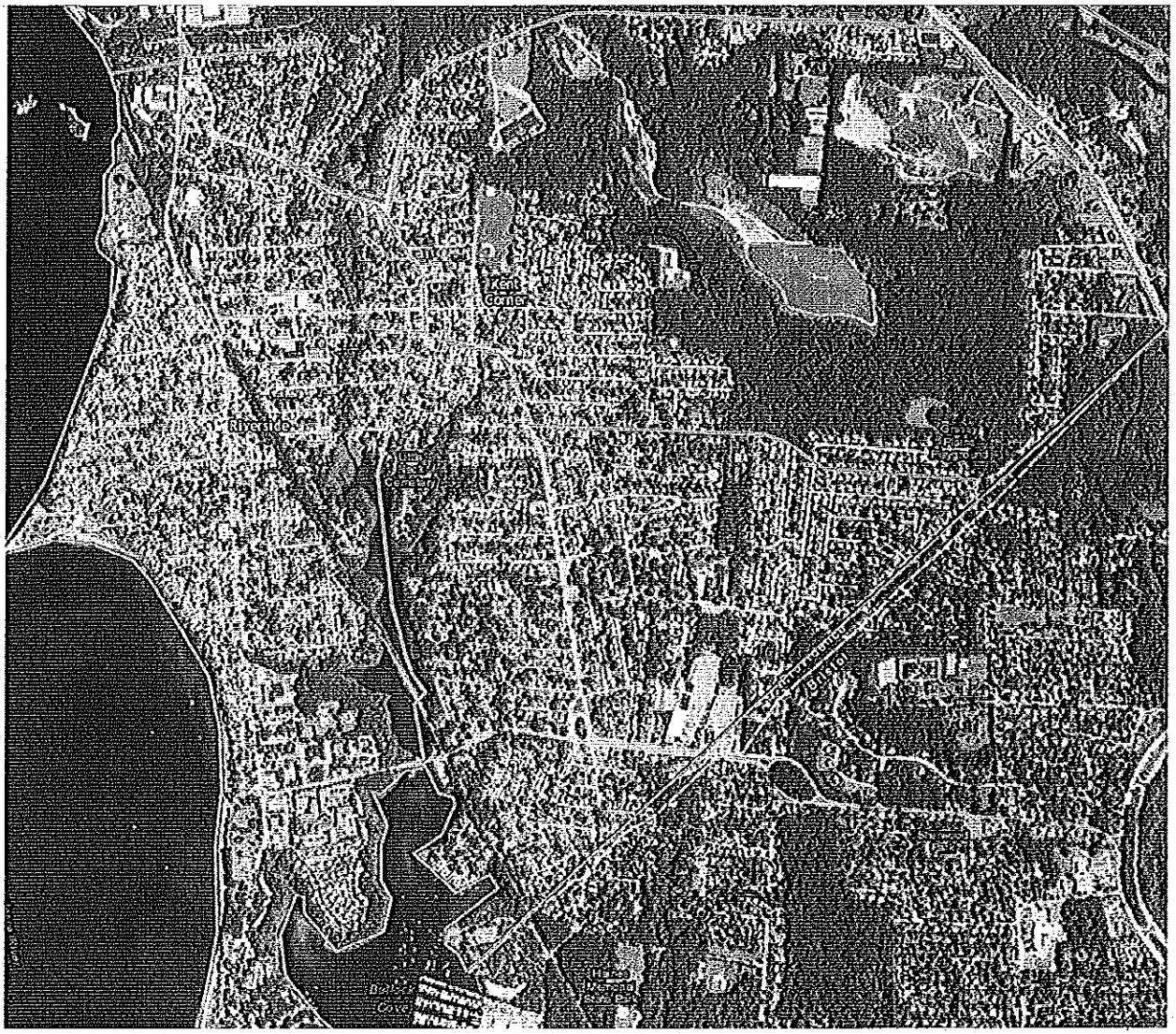
City of East Providence
Request for Proposals
Bid No. EP16/17 - 4
Feasibility and Economic Market Analysis and Recommendations for the Revitalization of Riverside Square Vicinity Census Tract 106, Block Groups 2 – 6



Issued By
The City of East Providence, Rhode Island

I. INTRODUCTION

The City of East Providence is requesting proposals from qualified consultants to conduct a feasibility and economic market analysis of Riverside Square and its vicinity within East Providence, which is geographically comprised of Census Tract 106, Block Groups 2, 3, 4, 5, and 6. For the purposes of this RFP, the main area for market analysis shall be referred to as the "Riverside Study Area". (The Narragansett Terrace, comprised primarily of higher-priced single-family homes and persons of higher income and educational attainment levels, identified as Census Tract 106, Block Group 1, is not to be included in the socioeconomic analysis of the Riverside Study Area.) The market analysis shall provide specific economic and general quality of life improvement recommendations for sustainable revitalization, including enhancement of existing businesses and creation of new economic growth opportunities for current and future residents and that add to the quality of life for residents, businesses, and visitors.

The market analysis for the Riverside Study Area shall identify market perceptions and market demand; evaluate the existing market mix and provide recommendations for recruitment, including but not limited to, additional retail, office, restaurant, arts, culture, entertainment/destinations, emerging technologies, and work trends etc. based on area demographics highlighting ways to meaningfully occupy vacant properties, buying power, retail leakages (meeting unsatisfied local demand to prevent specific retail leakages), and sustainability.

The feasibility and economic market analysis for the Riverside Study Area shall consider the factors which make a place attractive and vibrant, and shall be prepared in the context of its immediately adjoining larger secondary market areas, Census Tracts 107.01 and 107.02, and take into consideration the East Bay Bike Path that runs through the Square, along with the potential emerging market represented by new developments along the water front just north of the Square.

II. PURPOSE

The City of East Providence, in collaboration with a variety of community stakeholders, is in the process of developing a long-term economic strategy for the revitalization of Riverside Square and its immediate vicinity. The intent is to provide a variety of initiatives and resources in a focused way that proactively and demonstrably analyzes and provides recommendations for the following:

1.) Identify existing and underutilized strengths of the Study Area, considering its assets, history and uniqueness;
2.) Facilitates businesses in understanding their trade area to improve sales;
3.) Facilitates new sustainable business development opportunities in Riverside Square and its vicinity, and modes of work, e.g. co-worker space, live/work, and incubator space; and
4.) Facilitates easier access to economic opportunities, particularly for persons of low to moderate income, along with the positive impact on the quality of life for all residents, businesses and visitors.

However, the market analysis will also be presented in a way that is transferable for use in the overall City-wide planning and economic development efforts.

III. RIVERSIDE STUDY AREA

The Riverside Study Area is comprised of Census Tract 106, Block Groups 2, 3, 4, 5 and 6. Immediately adjoining Census Tracts 107.01 and 107.02 are the secondary and larger context

of the prime study and market area (map attached). Within Census Tract 106 is the village center, the intersection of the East Bay Bike Path and Riverside Square, and the highest population density in the city as a whole.

IV. RIVERSIDE HISTORY

From its northern end, with views and easy access to the city of Providence's downtown, to the Narragansett Terrace, a peninsula at its southern point, Riverside is a historic neighborhood bordering the Providence River and upper Narragansett Bay. Many small cottages and bungalows that dot the narrow densely developed streets near the water's edge date are from Riverside's past as a summer resort. After the Providence & Warren Railroad came to Riverside in the 1850s, with a rail station depot in Riverside Square, the area became a popular summer destination. Resort hotels and amusement parks were built, and the area was once touted as the Coney Island of New England. By the late 1890s, Riverside is said to have had the largest concentration of summer residences on Narragansett Bay. These were augmented by hotels, 11 of which were in operation in 1890.

By the late 1920s, Riverside's resort days were over, and the tourist hotels burned or were destroyed by the 1938 Hurricane. Today, the only remnant of its early resort function is a circa 1895 National Register carousel built by Charles I.D. Looff, recognized as one of the finest surviving examples in the country. It provides rides to over 1 million people a year. Today, the East Bay Bike Path passes through Riverside Square along the bed of the former railroad that historically brought tourists to the area. The former historic rail station depot in Riverside Square now houses a coffee roaster with retail operations, which opened in late-2016.

V. SCOPE OF SERVICES

The following shall be completed according to the "Purpose" in Section II.

1. Stakeholder Interviews

The Consultant shall interview area the Study Area's businesses, institutions, community leaders, property owners and landlords, developers, and the brokerage and real estate communities to gain an understanding of the current market. The Consultant shall confer with the City in order to ensure pertinent and essential issues are included in the stakeholder interviews. The list of specific entities and individuals interviewed, the number of interviews, and the manner of interview (individual or group meeting) shall be listed as an appendix to their Final Report.

2. Definition of Market Areas

Although the area for analysis for this project has been defined, the selected Consultant shall clearly distinguish the primary market of Riverside Square in context to the larger secondary market areas, especially as they relate to commercial, retail, entertainment and tourism uses.

3. Identify Competitive Market Areas and Leakage

The Consultant shall identify those areas of the City and neighboring communities (such as portions of Massachusetts adjacent to the primary market area) that are most likely to compete with the primary and secondary market areas, and retail leakages of the Riverside Study Area.

4. Inventory of Current and Projected Socio-Economic Conditions

The following information shall be collected and analyzed by the Consultant in preparation for development of the Market Analysis:

a. Consultant shall collect and analyze the most current available data, including U.S. Census data and other appropriate data sources. This data shall be collected as expediently as possible and the Consultant may utilize currently available prepared data from sources such as the U.S. Census (and Economic Surveys), Rhode Island Department of Labor and Training, the Boston Fed, etc. and other sources the Consultant routinely utilizes in their economic analysis work. Consultant shall prepare and present a detailed socio-economic profile and trend analysis of Riverside Square (Census Tract 106, Block Groups 2, 3, 4, 5 and 6) in context with the larger secondary market areas based upon U.S. Census data and/or other appropriate data sources. The consultant shall provide this analysis including relevant data on household tenure (owner/renter and single-family/multi-family), household composition, age of the population and gender mix, educational attainment levels, income levels, labor force participation, business and employment labor status and sectors, health information (e.g. disability), transportation means and commute to work times, residents' place of work, etc. to inform the socio-economic analysis. The final written report shall graphically present analysis findings in easy-to-read charts, graphs and infographics. This data shall also be given to the City in Excel or other format that allows use of the data in future analyses.

b. Consultant shall provide socio-economic information for the larger secondary competitive market areas. However, this may not be as in depth as for the primary analysis area.

5. Commercial Development

As needed, and based upon the input of applicable City staff, address the individual commercial needs with the following:

a. Commuting patterns, commuter profile, and the corresponding influence on primary and secondary market areas including the East Bay Bike Path and new waterfront developments as relevant.

b. Current consumer expenditure within the primary and secondary trade areas and retail leakage outside of the market areas.

6. Commercial - Financial and Market Analysis

a. What is the potential for new and/or revitalization of commercial, retail, office space that will maximize employment uses in the Riverside Study Area?

b. What is the likely rate of absorption for the different types of commercial use projected, including cultural, tourists' destinations, and barriers to absorption?

c. What employment sectors and uses are likely to be attracted to the area (i.e. sales, management, financial, arts and entertainment, human services)? Are there emerging or niche markets that have the potential to serve residents and users?

VI. DELIVERABLES

1. Feasibility and Economic Market Analysis: The analysis shall quantify the potential demand for commercial, retail, office uses, and tourism within the Riverside Study Area. Provide a range of commercial and residential rental/lease rates and sales prices that reflect the current values of the specific uses (where applicable).

2. Marketing Attraction Recommendations: The analysis should include marketing recommendations to attract entrepreneurial, local, regional and national developers and businesses to the Riverside Study Area.

3. Final Report: The report shall summarize all findings; data utilized per section 4.A. under V. Scope of Services (and source), background review, assessment of existing economic conditions and opportunities, residential and commercial development/revitalization *projections*, residential and commercial revitalization *opportunities* and target markets, as well as feasibility for marketing strategies, and final conclusions. Include all necessary charts, tables, and figures to justify the conclusions and recommendations. The recommendations shall, at a minimum, meet the requirements of Section II. Purpose of this RFP, Items 1, 2, 3 and 4. Include a two-page Executive Summary, providing the primary conclusions of the analysis in a brief format including a list of potential specific users that include local, regional and national companies.

More specifically, the Final Report shall:

a. List the presence of competitive establishments and locations within or near the Riverside Study Area.

b. Discuss potential synergies or combinations of uses and activities that would reinforce each other and increase their market viability (i.e. could a mixed use re-development help create additional demand for some retail uses; could the presence of certain retail enhance the desirability of the study area for additional employment, etc.)

c. Identify negative factors or other mitigating barriers to development of the desirable types of uses.

d. State recommendations for marketing the Riverside Study Area to potential investors and entrepreneurs.

3. Drafts of the report shall be provided to City staff for comment/feedback. Upon acceptance of the report, the Consultant may be required to present findings to City staff, residents, elected and appointed officials, and other interested individuals during a City Council meeting. The City will own the final documents and all associated materials. Deliverables include electronic and paper copies.

VII. PROPOSAL SUBMISSION REQUIREMENTS

1. Three (3) written and one (1) electronic proposal from all interested parties shall be submitted to the Office of the City Manager, City Hall, Room 102, 145 Taunton Avenue, East Providence, RI 02914, no later than 2:00 PM on January 20, 2017. The proposal should include, at a minimum, the following components:

2. Cover Letter: Provide a signed cover letter that includes a general statement from an authorized officer or director of the consulting entity submitting the proposal.

3. Table of Contents: Provide a table of contents, with page numbers.

4. Executive Summary: The executive summary should address the highlights of the proposal, along with any special expertise and strengths of the firm or consultant team needed

to successfully accomplish the objectives of the RFP and shall be limited to no more than two pages.

5. Consultant Team: Provide one (1) page résumés for all members of the Consultant team, noting the key personnel for the successful completion of the market analysis. It is expected that the team members listed in the proposal will be the personnel that will actually perform the work plan for this project.

6. Related Experience: Provide a brief narrative that summarizes each team member's experience with market studies, including any with emerging markets and new methods of workplace arrangements (e.g. co-worker, live/work, etc.) and economies of place in specific geographic market areas.

7. Work Product Samples: Provide a minimum of two (2) relevant market analysis samples with references that include current contact information. Please include the type of jurisdiction (i.e., City, Town, or County), its population, the staff involved, and the role each team member played.

8. A general statement on the project understanding and proposed methodologies that will be used to complete the scope of work.

9. Summary of the method intended to be used to define primary and secondary markets, and the rationale for why this is appropriate.

10. Specify the most suitable sources of data and type of data analysis intended to be used. Include a summary of the socio-economic data believed most relevant to the analysis.

11. A comprehensive work plan/project schedule, including tasks, timelines, milestones, meetings, and key dates. Delivery of services should be organized into phases, with targeted completion dates.

12. Approach to effective communication with entities involved in the analysis and an outline of how they will be engaged throughout the analysis.

13. List types of stakeholders that will likely need to be interviewed to complete the project.

14. A description of how the scope of work will be managed and identification of major challenges to the successful completion of the scope of work. Please include a detailed description of how the identified challenges will be approached and resolved.

15. Service Timeframes: Provide a detailed description of the services to be performed by the consultant based on the work plan and the average timeframes required to complete each task including the anticipated number of staff-hours and other resources required to complete each task and all personnel anticipated to be involved in each task.

16. Project Cost: Provide detailed costs for the services to be performed by the Consultant based on the scope of work. Proposals shall include a fee schedule that assigns a fee for each

distinct task and the basis for the fee. All printing, travel and other miscellaneous costs should be itemized and included in the proposed budget.

17. Conflict of Interest Statement: Submit a statement describing any potential conflict of interest or appearance of impropriety, relating to other clients of the firm, or officers, directors, and employees of the City or other groups involved in the project, which could be created by providing services to the City.

18. Contract Default: Have you ever defaulted on a contract? If so, where and why?

19. Insurances: The Consultant shall hold general liability coverage of $1,000,000 and workman's compensation insurance, as required by the State of Rhode Island, for itself and any of its employees. Proof of such insurance shall be provided by the firm chosen, prior to the signing of a contract with the City. During the term of the contract, the consultant agrees to maintain such insurance and provide the City with current proofs of insurance.

20. Indemnification: Acknowledge that the selected consultant shall agree to indemnify and hold the City harmless from claims, demands, suits, causes of action and judgments arising from the Consultant's performance including claims of professional malpractice or negligence.

21. Affirmative Action: Experience, Summary & Affirmative Action Policy Statement & Plan

22. References: A minimum of 3 references. From similar studies.

VIII. SELECTION PROCESS & EVALUATION CRITERIA

Selection of a Qualified Consultant will be based on an evaluation of factors, including but not limited to, the following:

a. Land use planning; data compilation, analysis and presentation; market analysis, urban design experience, and presentation and civic engagement experience (include specific examples associated with the persons to be conducting this project)

b. Overall quality of proposal specifics related to RFP Purpose; Scope of Services, and Deliverables

c. Response of references.

d. Identification of individuals to be assigned to this project, their Qualifications and availability, along with professional recommendations.

e. Availability and track record of presentation(s) to citizens, the business community, and elected and appointed officials.

f. Demonstrated ability to complete project no later than March 24, 2017.

g. Fee, including hourly rates, and other costs

IX. GENERAL CONDITIONS

1. The City reserves the right to reject any and all proposals, to waive any informality, and to select and negotiate management services in the best interest of the City.

2. The Firm will abide by all Federal, State and City regulations in the performance of the scope of work specified in this Request for Proposal.

3. The City reserves the right to accept all or part of any proposal, and to negotiate a contract for services and cost with the selected consultant.

4. The consultant shall provide all necessary personnel, materials, equipment and facilities to perform and complete all work under this proposal in order to meet deadline(s).

5. The City intends to make a decision on a contract for the requested services within ten (10) days of the bid deadline. The Consultant shall be prepared to begin work immediately upon the execution of a contract with the City.

X. CONTACTS

Any questions of a technical nature, procedure, and/or process for submission regarding this RFP shall be no later than JANUARY 17, 2017 AT 10:00 AM and be directed to:

David Bachrach, CDBG Coordinator
East Providence City Hall
dbachrach@cityofeastprov.com

Or

Jeanne Boyle, Planning Director
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Or

Diane M. Feather, AICP
Chief Planner
dfeather@cityofeastprov.com