

**I-195 Redevelopment District
Request for Proposals
For
Economic Development and Real Estate Consulting Services**

Deadline for Submissions: April 3, 2026 by 3:00PM

The I-195 Redevelopment District (“District”) is soliciting proposals from firms qualified to provide economic development and real estate consulting services (“Consultant(s)”) for the District. The services to be performed include two key components:

1. Economic and fiscal impact analysis, market analysis, and evaluation and financial feasibility analysis of development proposals
2. Advice on the District’s economic development and innovation district strategy including an evaluation of potential acquisitions

Consultants may propose to provide services for both components or just one.

ABOUT THE DISTRICT

The District and its governing Commission were created in late 2011 to oversee the redevelopment of land made available in downtown Providence as a result of the relocation of Interstate 195. The relocation freed up 26 acres of land for redevelopment; seven acres were designated as open space and the remaining 19 acres were slated for private development. The District’s mission is to create a thriving innovation district and neighborhood that attracts investment and fosters economic growth and opportunity.



(Figure 1): The 195 District

The District has benefited from significant public investments over the course of the last decade including: the seven-acre 195 District Park, the Michael S. Van Leesten Memorial Pedestrian Bridge, Innovation District Garage, the Downtown Transit Connector, and enhanced bike and pedestrian infrastructure. Eight private developments have been completed on District parcels to date, two projects are currently under construction, and four projects are in predevelopment. Projects include residential, office, lab, retail, and hospitality uses.

A key objective of the District's redevelopment is to catalyze the development of an innovation district on the west side of the District, close to the Warren Alpert Medical School of Brown University and Brown's 300,000-SF Danoff Center for Life Sciences (under construction), and the state's largest hospital district. Significant innovation uses already developed include:

- Point225, a 200,000-SF office and lab building that opened in 2019 and is occupied by the Cambridge Innovation Center with more than 250 client companies; District Hall, a public meeting and event space; several Brown departments; and Brown labs among other users, and
- 150 Richmond, a 200,000-SF lab building that opened in 2025 and is occupied by a new State of Rhode Island Health Lab; Ocean State Labs, a 30,000-SF shared lab incubator; and 90,000-SF of lab-ready space available for private companies that opened in 2025.

For more information on the District, please visit www.195district.com.

SCOPE OF WORK

The scope of work consists of two components as outlined below. Consultants can bid on one scope or both and should indicate their intention in their Proposal.

1. On-Call Consulting

The District intends to hire one or more Consultant for an "on-call" role for a three-year contract. The Consultant should be available for project assignments throughout the term of the contract. On-call assignments may include some or all of the services outlined below. From time to time, the Consultant may be required to present their work to the Commission at public meetings.

The District reserves the right to contract with more than one qualified Consultant for this role.

- *Economic and Fiscal Impact Analysis.* Tasks may include but are not limited to the following:
 - Using an industry-approved model such as REMI, IMPLAN or RIMS II, or another model approved by the District, quantify the direct and indirect economic impacts of projects, including:
 - Jobs created during construction and permanent jobs created during operations
 - Earnings, wages and salaries, or income received
 - Consumer spending
 - Supplier impacts of businesses or related local industries
 - Quantify fiscal impacts on state taxes as a whole and by each source of tax, including sales, personal income, and corporate tax.
 - Determine return on public investment.

- *Market Analysis.* Tasks may include but are not limited to the following:
 - Develop market studies for various asset classes.
 - Evaluate market assumptions for proposed projects of all asset classes, including rents and/or sale prices, operating expenses, financing terms, and return expectations.
 - Confirm or determine highest and best use.
 - Identify market risks and opportunities.

- *Real Estate Financial Analysis.* Tasks may include but are not limited to the following:
 - Evaluate third party project pro formas, including all assumptions.
 - Develop project pro formas related to potential acquisitions.
 - Calculate or verify investment returns using financial metrics such as return on cost, cash-on-cash return, IRR, or other financial metrics.
 - Evaluate financial feasibility of proposed projects and determine level of public subsidy required, if any.
 - Evaluate developer assumptions related to real estate taxes, including modeling of any tax stabilization agreement.
 - Recommend a financial structure that optimizes the public investment.
 - Evaluate the level of public sector risk in a proposed transaction and suggest methods to improve its proposed structure to reduce the public sector risk.

- *Other real estate and economic development-related analyses and studies related to District's real estate and economic development projects, as directed by the District.*

2. Innovation District Advancement Strategy

The District is seeking a Consultant(s) to evaluate economic development opportunities for existing District assets and select acquisition opportunities and advise on strategies to maximize economic development impact, particularly around supporting innovation and the development of an innovation district. Specific tasks include the following:

Task 1: Competitive Positioning Analysis

- Analysis of the existing market and competitive position including:
 - o Benchmarking the 195 District (including surrounding area) against 3-5 comparable innovation districts
 - o Evaluation of existing conditions including:
 - Research initiatives, tech transfer, and commercialization infrastructure of 4-6 anchor institutions (to be selected in consultation with District)
 - Alignment of research strengths with commercialization potential
 - Corporate presence and existing industry clusters
 - Startup and entrepreneurial ecosystem
 - Workforce characteristics
 - Infrastructure and physical assets
 - o Identification of competitive advantages and opportunities
 - o Evaluation of relevant initiatives, strategic plans, and projected investments within institutions and the public sector
- Informed by this analysis, identify a clear and compelling Unique Value Proposition for the District to attract additional institutional and private sector investment
- Develop strategic positioning framework building on existing strengths and identified opportunities to guide future investment and development on 195 District parcels; inform potential acquisition strategy; and provide roadmap for collaboration with institutional, public sector, and private sector parcels for maximum benefit to growing the innovation district. Framework should include:
 - o Target industries for business attraction
 - o Recommendations for investments in physical and infrastructure
 - o Recommendations related to new or improved partnerships, programming, and networking assets

Task 2: Development Opportunity Assessment

- Evaluate select potential acquisition and development opportunities (expected to include 3-5 sites) for alignment with strategic positioning framework and for maximum economic development impact. District will provide some sites to study but Consultant may also be asked to identify additional sites for evaluation. Sites

may include vacant land and/or existing buildings. Evaluation of each site shall include the following:

- Program and use recommendation
- Market feasibility analysis
- Capitalization strategy

Task 3: Implementation Strategy

- Develop a 3-5-year roadmap to implement strategic positioning framework, including:
 - Strategy for engagement with anchor institutions and public sector partners
 - Strategy for attracting private sector investment
 - Identification of priority initiatives and sequencing, including physical and infrastructure projects
 - Budget estimates to implement plan and funding strategy
 - Recommendations for partnerships, roles, and responsibilities among key stakeholders

The District reserves the right to modify the final scope of work in consultation with any selected Consultant. Additionally, the District may elect to phase this scope of work.

PROPOSAL REQUIREMENTS AND SELECTION PROCESS

Proposals should clearly state if the Consultant is proposing for the On-Call Consulting Services, Innovation District Advancement Strategy, or both. Proposals should include the following:

1. Consultant Qualifications
 - a. General description of the Consultant and its qualifications for this role.
 - b. Description of the team proposed for this work, including identification of key staff, their resumes, and specific roles, as well as any relevant licensure.
 - c. List of all Consultant's subcontractors anticipated to work on the project (if any), including services to be provided by subcontractor, name, relationship, relevant staff and resumes, and experience.
 - d. Description of other accounts or projects involving similar services, in particular identify previous engagements with any governmental, public authority, innovation districts, and/or quasi-governmental entities. Describe the role and experience of key personnel assigned to other similar accounts who will be assigned to this account.

- e. Description of any MBE/WBE/DisBE or local participation either of the Consultant itself or of its intended sub-consultants, including completion of the MBE/WBE/DisBE Participation Plan form attached as part of Appendix B.
2. Work Samples and References
 - a. Two samples of work products conducted in the last two years that are illustrative of the Consultant's capabilities around the scope contemplated under this solicitation.
 - b. Three (3) client references (current governmental, quasi-governmental, or innovation district, preferred). Provide the name of the organization, description of services provided and date of work, contact name, telephone number, and email address.
 3. Project Approach - **only required if bidding on Innovation District Advancement Strategy**
 - a. Overview of proposed methodology, deliverables, and schedule by task. Any schedule constraints should be clearly stated.
 4. Fee Proposal
 - a. For On-Call Consulting Services, include the customary hourly rate of each person whose resume is provided in response to requirements (including subcontractors) along with any overhead costs. Another fee structure may be proposed.
 - b. For Innovation District Advancement Strategy, provide a flat fee proposal for each of the three tasks outlined, along with estimate of hours per task and hourly rates for assigned personnel.
 - c. Although the proposed fees will be taken into account, the District reserves the right to negotiate a lower or different fee structure with any proposer selected.

Administrative Proposal Elements

- Acknowledgement of the Conflict-of-Interest Affidavit requirements (see Appendix A).
- Certification that a Certificate of Good Standing from the Rhode Island Division of Taxation will be delivered to the District upon award.
- Confirmation that a Certificate of Good Standing from the Rhode Island Secretary of State will be delivered to the District upon award.

- A listing of all current and ongoing contracts that may be of conflict of interest.
- A disclosure of all outstanding financial obligations with the State of Rhode Island.
- Completion of and signature on the ISBE participation plan form attached as part of Appendix B.
- Acknowledgement of the following insurance requirements:
 - During the contract term, the Consultant shall keep in full force and effect, at the Consultant's expense, the following insurance coverage:
 - (i) Comprehensive General Liability with coverage limits of not less than \$1,000,000 combined single limit per occurrence and \$2,000,000 annual aggregate;
 - (ii) Workers' Compensation Insurance as required by the General Laws of Rhode Island;
 - (iii) Commercial Auto Liability with limits of \$1,000,000;
 - (iv) Umbrella Liability of not less than \$1,000,000.

Any insurance procured by the Consultant as herein required shall be issued by a responsible insurance company licensed to do business in the State of Rhode Island and shall name I-195 Redevelopment District and any managing agent as additional insureds.

The District will not provide any reimbursement for any cost associated with the development or presentation of a proposal.

Selection Criteria

	Points
QUALITY OF PROPOSAL AND RELEVANT EXPERIENCE An assessment of the completeness of the proposal and the quality and relevance of past work, references, and related items.	40
QUALIFICATIONS OF PERSONNEL An assessment of the qualifications and experience of your team, subcontractors, and related items.	40
BUDGET APPROACH/COST EFFECTIVENESS Evaluation will include an assessment of the Consultant's proposed fee for services.	20
TOTAL	100
MBE/WBE/DisBE Participation (additional potential points)	6 pts

Quality of Proposal and Relevant Experience Elements

- Technical proposal elements including project approach for Innovation District Advancement Strategy.
- Description of services provided by the Consultant(s).
- References.
- Past experience of the Consultant(s) to provide the requested services.

Qualifications of Personnel Elements

- Experience of the person that will be primary point of contact with the District.
- A listing of the staff to be assigned to this engagement and their respective qualifications, past experience on engagements of this scope, and their role in those past engagements.
- If the Consultant(s) will be utilizing subcontracts to perform a portion of the services, a listing of the subcontractors and their past experience providing these services is also required.

Budget Approach/Cost Effectiveness Elements

- Price for each element of the scope identified above.
- Rates for additional services offered by the Consultant.

ISBE Participation

- ISBE Participation Rate as defined in the 150 R.I.C.R. § 90-10-1.7.

The District will initially score the proposals, applying the aforementioned evaluation criteria to identify finalists. The District may hold interviews with finalists. The District reserves the right to adjust the initial scores using the evaluation criteria above based on the interview.

The District reserves the right to award any part of any proposal to any Consultant or to award the entire contract to one Consultant in the best interest of the District.

ISBE Participation

The Rhode Island Department of Administration has defined an ISBE as a small business enterprise that is owned by one or more individuals who are women or minorities as defined by R.I. Gen. Laws § 34-17.1-3 or that is owned or controlled by one or more

individuals with disabilities as defined by R.I. Gen. Laws § 37-2.2.-2. To be recognized, the business must be certified as either:

1. A minority business enterprise by the Office of Diversity, Equity, and Opportunity, a division in the Department of Administration (“ODEO”);
2. A women business enterprise by ODEO; or
3. A Disability Business Enterprise by the Governor’s Commission on Disabilities.

The District supports the fullest possible participation of ISBEs in the procurement of services.

Logistics

Responses to this RFP are due by Friday, April 3, 2026 by 3:00pm. One (1) electronic (PDF) version and four (4) printed copies of the complete proposal must be mailed or hand-delivered in a sealed envelope marked:

I-195 Redevelopment District
Attn: **Economic Development and Real Estate Consulting Services RFP**
225 Dyer Street, Fourth Floor
Providence, RI 02903

Timeline

March 11, 2026 at 4:30PM	Submission of Written Questions
March 13, 2026	Questions and Answers to be Posted
April 3, 2026, at 3:00PM	Proposals Due
April 2026	Proposer Interviews and Selection

NOTIFICATIONS:

- In accordance with R.I. Gen. Laws § 28-5.1-1(a), equal opportunity and affirmative action toward its achievement is the policy of all units of Rhode Island state government, including all public and quasi-public agencies, commissions, boards, and authorities, and in the classified, unclassified, and non-classified services of State employment. This policy applies to all areas where the State dollar is spent, in employment, public services, grants and financial assistance, and in State licensing and regulation. For further information, contact the Rhode Island Equal Opportunity Office at (401) 222-3090.
- In accordance with R.I. Gen. Laws § 7-1.2-1401(a), no foreign corporation, a corporation without a Rhode Island business address, shall have the right to

transact business in the State until it shall have procured a Certificate of Authority to do so from the Rhode Island Secretary of State (401-222-3040). This is a requirement only of the successful Consultant(s).

- All proposals are “public records” as that term is defined in R.I. Gen. Laws § 38-2-2(4) without regard to any of the exceptions enumerated therein. As such, they are accessible to the public pursuant to the Rhode Island Access to Public Records Act, R.I. Gen. Laws § 38-2-1, et seq.

Note: Late responses will not be accepted, and responses received via electronic submission only will be disqualified.

Questions, interpretations, or clarifications concerning this RFP should be directed by e-mail to Caroline Skuncik at cskuncik@195district.com no later than 4:30 pm on Wednesday, March 11, 2026. **No phone calls will be accepted.** Responses to questions, interpretations, or clarifications concerning this RFP will be posted online via addendum at www.195district.com and www.ridop.ri.gov by Friday, March 13, 2026 to ensure equal awareness of important facts and details.

The District reserves the right to reject any or all proposals for not complying with the terms of this Request for Proposals. In addition, the District reserves the right to modify the scope of services if in the best interest of the District. The District also reserves the right to negotiate with the selected Professional in the event that the lowest responsive and responsible proposal price exceeds available funds. Any proposal may be withdrawn prior to the above scheduled time for the opening of proposals or authorized postponement thereof. Any proposals received after the time and date specified shall not be considered. No bidder may withdraw a proposal within sixty (60) days after the actual date of the opening thereof.

The District reserves the right to terminate this solicitation prior to entering into any agreement with any qualified proposer pursuant to this Request for Proposal, and by responding hereto, no proposers are vested with any rights in any way whatsoever.

APPENDIX A

CONFLICT OF INTEREST AFFIDAVIT

The undersigned does solemnly declare under the pains and penalties of perjury that this Affidavit is true and correct to the best of my knowledge, information and belief on behalf of myself and _____ (“Contractor”):

1. The Contractor entered into an Agreement dated _____ (“Agreement”) with the I-195 Redevelopment District (the “District”), which provides that the Contractor shall undertake certain services with regard to _____.

2. The undersigned warrants that except as disclosed in paragraph 4 below, there are no relevant facts, circumstances now giving rise or which could, in the future give rise to a conflict of interest as defined herein. For purposes of this affidavit, “Conflict of Interest” means that because of other activities or relationships with other persons, a person or the Contractor is unable or potentially unable to render impartial assistance, advice or services to the District, or the person’s objectivity in performing the work set forth in the Agreement is or might be otherwise impaired or has an unfair competitive advantage.

3. The following facts or circumstances give rise to or could in the future give rise to a conflict of interest (Explain in detail):

4. The undersigned agrees that if an actual or potential conflict of interest arises or the undersigned learns of or has reason to believe an actual or potential conflict of interest or an appearance of a conflict of interest may arise involving the District, the Undersigned and/or the Contractor, after the date of this affidavit, the undersigned shall immediately make a full disclosure in writing to the District of all relevant facts and circumstances. This disclosure shall include a description of actions with the undersigned or Contractor has taken or proposes to take to avoid, mitigate, or neutralize the actual or potential conflict of interest or appearance of a conflict of interest. The undersigned and the Contractor shall work with the District to take any action determined by the District to address such situation.

Executed this _____ day of _____, 2022.

Contractor:

By: _____

Name: _____

Its duly authorized _____

APPENDIX B

PROPOSER ISBE RESPONSIBILITIES AND MBE, WBE, AND/OR DISABILITY BUSINESS ENTERPRISE PARTICIPATION FORM

A. Proposer's ISBE Responsibilities (from 150-RICR-90-10-1.7. E)

1. Proposal of ISBE Participation Rate. Unless otherwise indicated in the RFP, a Proposer must submit its proposed ISBE Participation Rate in a sealed envelope or via sealed electronic submission at the time it submits its proposed total contract price. The Proposer shall be responsible for completing and submitting all standard forms adopted pursuant to 105-RICR-90-10-1.9 and submitting all substantiating documentation as reasonably requested by either the Using Agency's MBE/WBE Coordinator, Division, ODEO, or Governor's District on Disabilities including but not limited to the names and contact information of all proposed subcontractors and the dollar amounts that correspond with each proposed subcontract.
2. Failure to Submit ISBE Participation Rate. Any Proposer that fails to submit a proposed ISBE Participation Rate or any requested substantiating documentation in a timely manner shall receive zero (0) ISBE participation points.
3. Execution of Proposed ISBE Participation Rate. Proposers shall be evaluated and scored based on the amounts and rates submitted in their proposals. If awarded the contract, Proposers shall be required to achieve their proposed ISBE Participation Rates. During the life of the contract, the Proposer shall be responsible for submitting all substantiating documentation as reasonably requested by the Using Agency's MBE/WBE Coordinator, Division, ODEO, or Governor's District on Disabilities including but not limited to copies of purchase orders, subcontracts, and cancelled checks.
4. Change Orders. If during the life of the contract, a change order is issued by the Division, the Proposer shall notify the ODEO of the change as soon as reasonably possible. Proposers are required to achieve their proposed ISBE Participation Rates on any change order amounts.
5. Notice of Change to Proposed ISBE Participation Rate. If during the life of the contract, the Proposer becomes aware that it will be unable to achieve its proposed ISBE Participation Rate, it must notify the Division and ODEO as soon as reasonably possible. The Division, in consultation with ODEO and Governor's District on Disabilities, and the Proposer may agree to a modified ISBE Participation Rate provided that the change in circumstances was beyond the control of the Proposer or the direct result of an unanticipated reduction in the overall total project cost.

B. MBE, WBE, AND/OR Disability Business Enterprise Participation Plan Form:

Attached is the MBE, WBE, and/or Disability Business Enterprise Participation Plan form. Bidders are required to complete, sign and submit with their overall proposal in a sealed envelope. Please complete separate forms for each MBE, WBE and/or Disability Business Enterprise subcontractor/supplier to be utilized on the solicitation.

MBE, WBE, and/or DISABILITY BUSINESS ENTERPRISE PARTICIPATION PLAN

Bidder's Name:

Bidder's Address:

Point of Contact:

Telephone:

Email:

Solicitation No.:

Project Name:

This form is intended to capture commitments between the prime contractor/vendor and MBE/WBE and/or Disability Business Enterprise subcontractors and suppliers, including a description of the work to be performed and the percentage of the work as submitted to the prime contractor/vendor. Please note that all MBE/WBE subcontractors/suppliers must be certified by the Office of Diversity, Equity and Opportunity MBE Compliance Office and all Disability Business Enterprises must be certified by the Governor's District on Disabilities at time of bid, and that MBE/WBE and Disability Business Enterprise subcontractors must self-perform 100% of the work or subcontract to another RI certified MBE in order to receive participation credit. Vendors may count 60% of expenditures for materials and supplies obtained from an MBE certified as a regular dealer/supplier, and 100% of such expenditures obtained from an MBE certified as a manufacturer. This form must be completed in its entirety and submitted at time of bid. **Please complete separate forms for each MBE/WBE or Disability Business Enterprise subcontractor/supplier to be utilized on the solicitation.**

Name of Subcontractor/Supplier:

Type of RI Certification: MBE WBE Disability Business Enterprise

Address:

Point of Contact:

Telephone:

Email:

Detailed Description of Work to Be Performed by Subcontractor or Materials to be Supplied by Supplier:

Total Contract Value (\$):

Subcontract Value (\$):

ISBE Participation Rate (%):

Anticipated Date of Performance:

I certify under penalty of perjury that the forgoing statements are true and correct.

Prime Contractor/Vendor Signature

Title

Date

Subcontractor/Supplier Signature

Title

Date