

**I-195 Redevelopment District Commission  
Request for Proposals  
For  
Economic Feasibility Consulting Services**

**Deadline for Submissions: Friday, March 15, 2019 by 4:00PM.**

The I-195 Redevelopment District Commission (“the Commission”) is soliciting a Request for Proposals (“Proposal”) from firms qualified to provide economic feasibility consulting services (“Consultant(s)”) on an on-call basis for projects, including analysis of developments proposals for the I-195 Redevelopment District. The services to be performed include economic and fiscal impact analysis, market analysis, and real estate financial feasibility analysis.

**About the I-195 Redevelopment District Commission**

The Commission was created in late 2011 to serve as the responsible authority for the sale, marketing and oversight of land made available in Downtown Providence as a result of the relocation of Interstate 195. The I-195 Redevelopment Act of 2011 designates the District parcels for “commercial, institutional and residential development and beneficial reuse, including without limitation to support or encourage workforce development, education and training, and the growth of ‘knowledge-based’ jobs and industries such as research and development, life sciences, media technologies, entrepreneurship and business management, design, hospitality, software design and application, and a variety of other uses consistent with a Knowledge-based economy.”

The Commission is led by an Executive Director and a Board of Directors that includes seven individuals nominated by Governor Gina Raimondo and approved by the Rhode Island Senate. The District is approximately 26 acres in total and includes 21 parcels. Three parcels, totaling 7.25 acres, are designated as park land; the remaining 19 parcels are developable. Two projects are currently under construction in the District: the Providence Innovation Center, an approximately 200,000-SF commercial building, and Chestnut Commons, an approximately 100-unit residential development with ground floor retail.

For more information on the District, please visit [www.195district.com](http://www.195district.com).

**Scope of Work**

The Commission is seeking a consultant to assist with the evaluation of proposed development projects and other Commission projects, initiatives, and studies including economic, real estate, and other analyses (collectively, the “Services”). Throughout Contract Term, the Consultant should be available for Project Assignments on an on-call basis. Project Assignments may include some or all of the services outlined below. From time to time, Consultant may be required to present their work at the Commission’s public meetings.

Below are the topic areas and services the Commission seeks to retain.

The Commission reserves the right to contract with more than one qualified firm.

### **Economic and Fiscal Impact Analysis**

Tasks may include but not be limited to the following:

1. Using an industry approved-model such as REMI, IMPLAN or RIMS II, or another model approved by the Commission, quantify the direct and indirect economic impacts of projects, including:
  - a. Jobs created during construction and permanent jobs created during operations
  - b. Earnings, wages and salaries, or income received
  - c. Consumer spending
  - d. Supplier impacts of businesses or related local industries
2. Quantify fiscal impacts on state taxes as a whole and by each source of tax, including sales, personal income and corporate tax.
3. Determine return on public investment.

### **Market Analysis**

Tasks may include but are not limited to the following:

1. Evaluate market assumptions for proposed projects of all asset classes, including rents and/or sale prices, operating expenses, financing terms, and return expectations.
2. Confirm or determine highest and best use.
3. Identify market risks and opportunities.

### **Real Estate Financial Analysis**

Tasks may include but are not limited to the following:

1. Evaluate project pro formas, including all assumptions.
2. Calculate or verify investment returns using financial metrics such as return on cost, cash-on-cash return, IRR, or other financial metrics.
3. Evaluate financial feasibility of proposed projects and determine level of public subsidy required, if any.
4. Evaluate developer assumptions related to real estate taxes, including modeling of any tax stabilization agreement.
5. Recommend a financial structure that optimizes the public investment.
6. 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.

## **Proposal Requirements and Selection Process**

Proposals should include the following:

- A general description of the Consultant including:
  - A description of the organization and personnel who will be involved in this work, including identification of key staff, their resumes, and specific roles.
  - 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 experience.
  - A description of other accounts or projects involving similar services, in particular identify previous engagements with any governmental, public authority, public agenda, 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.
- Two samples of work product conducted in the last two years that are illustrative of the Consultant's capabilities around the scope contemplated under this solicitation.
- Three (3) client references (current governmental or quasi-governmental preferred). Provide the name of the organization, services, contact name, telephone number, and email.
- A fee proposal which includes any overhead costs as well as the customary hourly rate of each person whose resume is provided in response to requirements below, and/or any flat fee proposal or other fee structure based on annual filings. Although the proposed fees will be taken into account, the Commission 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.
- Certification that a Certificate of Good Standing from the Rhode Island Division of Taxation will be delivered to the Commission upon award.
- A listing of all current and on-going contracts which may be of conflict of interest.
- A disclosure of all outstanding financial obligations with the State of Rhode Island.
- The Commission will not provide any reimbursement for any cost associated with the development or presentation of a proposal.
- The Commission expects that the successful bidder will submit a bid that includes the participation of minority business enterprises in an amount no less than ten percent (10%)

of the contract sum as documented on the MBE, WBE and/or Disability Business Participation Form attached hereto as Appendix A.

**Timeline**

<b>March 1, 2019 at 4:30PM</b>	<b>Submission of Written Questions</b>
<b>March 6, 2019</b>	<b>Questions and Answers to be Posted</b>
<b>March 15, 2019 at 4:00PM</b>	<b>Proposals Due</b>
<b>March 2019</b>	<b>Proposer Interviews and Selection</b>

**Selection Criteria**

	<b>Points</b>
<b>OVERALL EXPERIENCE &amp; DEMONSTRATED RESULTS</b> Our evaluation will include an assessment of your experience as it relates to the requirements within this RFP, evidence of past performance, quality and relevance of past work, references, and related items.	40
<b>QUALIFICATIONS OF PERSONNEL</b> Our evaluation will include an assessment of the qualifications and experience of your managerial team, staff, subcontractors, and related items.	40
<b>BUDGET APPROACH/COST EFFECTIVENESS</b> Effective and efficient delivery of quality services is demonstrated in relation to the budget allocation. The allocation is reasonable and appropriate.	20
<b>TOTAL</b>	100
MBE/WBE/DisBE Participation (additional potential points)	6 pts

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 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 Commission supports the fullest possible participation of ISBEs in the procurement of services.

**Logistics**

Responses to this RFP are due by Friday March 15, 2019 by 4:00pm. One (1) electronic (PDF) version and five (5) printed copies of the complete proposal must be mailed or hand-

delivered in a sealed envelope marked:

I-195 Redevelopment District  
Attn: **Economic Feasibility Consulting Services RFP**  
315 Iron Horse Way, Suite 101  
Providence, RI 02908

### **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 Commission 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 contractor.

**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 Amber Ilcisko at: [ailcisko@195district.com](mailto:ailcisko@195district.com) no later than 4:30pm on Friday, March 1, 2019. **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](http://www.195district.com) and [www.purchasing.ri.gov](http://www.purchasing.ri.gov) by Friday, March 15, 2019 to ensure equal awareness of important facts and details.

*The Commission reserves the right to reject any or all proposals for not complying with the terms of this Request for Proposals. In addition, the Commission reserves the right to modify the scope of services if in the best interest of the Commission. The Commission also reserves the right to negotiate with the selected Contractor(s) 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 Commission reserves the right to terminate this solicitation prior to entering into any agreement with any qualified proposer pursuant to this Request for Proposals, and by responding hereto, no proposers are vested with any rights in any way whatsoever.*

APPENDIX A  
**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 Commission 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 Commission 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 Commission 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 Commission 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**