

REQUEST FOR PROPOSAL

ECONOMIC DEVELOPMENT SERVICES

Introduction and Background Purpose of the Request for Proposal (RFP)

The City of Belmont, N.C., provides vital services to city residents and requires capable economic development services specializing in retail recruitment.

The city will evaluate and select a singular firm to develop and implement a plan to recruit retailers, restaurants, hotels, and other commercial developments to support its economic development efforts. The chosen vendor will be required to sign an agreement that the city determines to be fair, competitive, and reasonable.

The City of Belmont seeks to identify and select an independent, external organization to perform the aforementioned activities. The remainder of this document provides additional information that will allow a service provider to understand the scope of the effort and develop a proposal in the format desired by the city.

Minimum Qualifications:

To be eligible to respond to this solicitation, the vendor must demonstrate that it has sufficient qualifications, resources, and experience to provide the services under this solicitation. Any respondent who fails to meet the minimum qualification requirements below may be noted as “NON-RESPONSIVE.” Those qualifications are as follows:

- The vendor shall have at least five years of experience in retail recruitment.
- The vendor shall have at least five years of experience conducting outreach to property owners, brokers, developers, retailers, restaurants, hotels, and other retail industry players on behalf of their Clients.
- The vendor must demonstrate active participation in the International Council of Shopping Centers and Retail Live.
- The vendor must demonstrate experience in data collection, reporting, and identifying opportunities to expand and attract new retail sales operations in the city.
- The vendor must demonstrate experience beyond data collection and into relationships and connections with retail operators.
- The vendor must have at least five members of staff with a current Real Estate License.
- The vendor must demonstrate and provide example deliverables for retail, restaurants, hotels, and development efforts.
- The vendor must demonstrate the capability to provide a Hotel Feasibility study.

GUIDELINES FOR PROPOSAL PREPARATION

The award of the contract resulting from this RFP will be based upon the most responsive vendor whose offer will be the most advantageous to the City of Belmont in terms of cost, functionality, and other factors, as specified elsewhere in this RFP. The city desires to enter into an agreement with one vendor who can perform all functions requested within this RFP.

The City of Belmont reserves the right to:

- Reject any or all offers and discontinue this RFP process without obligation or liability to any potential vendor,
- Accept other than the lowest priced offer if certain factors are met that prove to be advantageous to the city,
- Award a contract based on initial offers received, without discussions or requests for best and final offers, and

The vendor's proposal shall be submitted in several parts as set forth below. The Vendor will confine its submission to those matters sufficient to define its proposal and to provide an adequate basis for the City evaluation of the Vendor's proposal.

The submitted proposals are suggested to include each of the following sections:

- Executive Summary
- Scope & Approach: Retail, Restaurant, and Hotel Analysis and Recruitment
- Dedicated Team
- Detailed Pricing
- References
- Minimum Qualifications

The detailed requirements for each of the above-mentioned sections are outlined herein.

DETAILED RESPONSE REQUIREMENTS

I) EXECUTIVE SUMMARY

This section will present a high-level synopsis of the Vendor's responses to the RFP. The Executive Summary should be a brief overview of the engagement and should identify the main features and benefits of the proposed work.

II) SCOPE AND APPROACH: RETAIL, RESTAURANT, & HOTEL ANALYSIS & RECRUITMENT

Include detailed information and technical expertise by phase. This section should include a description of each major type of work being requested of the Vendor. The proposal should reflect each of the requirements listed in the Scope of Work Section of this RFP.

III) DEDICATED TEAM

Include information on the team that will be interacting with the City of Belmont.

IV) DETAILED PRICING

Investment schedule for a minimum of three years of service and itemized pricing per year.

V) REFERENCES

Provide five current references for similar communities in which you have performed similar work in Retail Recruitment and Analysis. References' contact information should include name, title, phone, email, and the community's website address.

VI) MINIMUM QUALIFICATIONS

This section will present the criteria identified in the Minimum Qualifications and include proof or examples showing that the vendor meets the minimum qualification.

SCOPE OF WORK

The City of Belmont is seeking retail services to develop a plan to attract desired retail, restaurants, and hotels to the community. The city will work closely with the vendor to enhance business retention, identify the city's strengths and weaknesses, and leverage those into a retailer's decision to locate inside the city. The vendor will serve as an extension to the staff.

a) Research

- i) Identify market retail trade area using political boundaries, drive times and radii, and custom boundary geographies.
- ii) Perform market and retail gap analysis for trade area.
- iii) Conduct retail peer market analysis.
- iv) Competition analysis of identified target zones trade area(s).
- v) Tapestry lifestyles – psychographic profile of trade area / market segmentation analysis.
- vi) Retail competitor mapping/analysis.
- vii) Analysis of future retail space requirements in relation to the retail market analysis, the market's growth potential and trends in the retail industry.
- viii) Identification of at minimum 30 retail prospects to be targeted for recruitment over a three-year engagement.
- ix) Updates provided on retail industry trends.
- x) Custom on-demand demographic research.
- xi) Customized retail market guide including aerial map with existing national retailer brands and traffic counts.
- xii) Conduct a Hotel Feasibility Study.

b) Real Estate Analysis

- i) Identify/Evaluate/Catalog priority commercial properties for development, re-development, and higher and best-use opportunities by licensed real estate professionals.
- ii) Identification of priority business categories for recruitment and/or local expansion.
- iii) Perform competitive analysis of existing shopping centers and retail corridors.
- iv) Active outreach to local brokers and landowners.

c) Retail Recruitment and Representation

- i) Proactive retail recruitment for targeted zones.
- ii) Will contact a minimum of 30 retailers, restaurants, brokers, and/or developers.

- iii) One market visit per calendar year is included in the agreement, and any travel outside of the agreement shall be approved and paid for by the contracting entity.
- iv) ICSC conference representation.

SUBMISSION PROCESS

Any questions or clarifications about the proposal should be directed to Cassidy Lackey in writing. Submissions should be marked “Belmont RFP for Economic Development Services.” Proposals must be received by 4:00 PM, Friday, September 27, 2024. Proposals received after this deadline will not be considered.

Three copies of the proposal must be submitted to:

Cassidy Lackey, Community Development Director
37 N. Main Street
Belmont, NC 28012
clackey@cityofbelmont.org
(704) 901-2068

SELECTION PROCESS

The project timeline is as follows:

- RFP Issued – August 30, 2024
- Response Deadline – September 27, 2024
- Notice of Selection – October 25, 2024
- City Council Approval of Selection – November 4, 2024
- Contract Negotiation – November 5 – December 2, 2024
- Notice to Commence – December 3, 2024

Firms responding to this RFP shall be available for presentation/interviews to a selection committee and/or city staff. The respondents whose ability and proposals are determined to be the most advantageous to the City of Belmont, taking into consideration the evaluation factors set forth in this RFP, shall be recommended to the Belmont City Council for authorization agreements for the stated scope of services. The award of a contract is subject to successful negotiations and approval by the Belmont City Council members.