



Legislation Text

File #: 20-2000, **Version:** 1

Subject:

Award RFP 21-01 Market Study & Economic Development Strategy

EXPLANATION AND SUMMARY :

The Economic Development Department requests award of the Market Study & Economic Development Strategy Request for Proposal (RFP) 21-01 to Streetsense. The award amount is \$100,000. Half of the award funding will be provided by Fairfax County from their Economic Development Support Fund (EDSF) grant.

The purpose of this RFP is to establish a contract for a qualified consultant to provide services that support the Town of Vienna and the Town's economic development department. The consultant will perform a market study and develop an economic development strategy for the Town of Vienna. Key objectives of this project include (but are not limited to):

- identifying programs or policies that can improve the performance of the core commercial areas within the Town;
- providing strategies and identifying challenges to the Town's competitiveness in attracting and retaining businesses;
- assessing the Town's residential, commercial, office and retail industries and how they align with the Town's competitive advantages and existing challenges; and
- providing strategies and identifying challenges to decrease the Town's commercial vacancy rate.

Overall, the market study and economic development strategy will serve as key resources for decision makers in executing and implementing impactful economic development activity and policy. The successful offeror for this RFP will coordinate with ZoneCo (formerly Calfee Zoning) to provide complete recommendations for an economic development strategy. The results of the market study will also inform the update to the commercial zoning districts, specifically the supply and demand analysis and future development potential by type including retail, multifamily, commercial office, etc.

About the Consultant

Streetsense is a real estate strategy firm that began their business journey in 2001. They are a diverse collective of designers and strategists that offer solutions in areas such as real estate, retail and the public sector. The firm also specializes in research, analysis and operations.

To execute this project, Streetsense will partner with RCLCO Real Estate Advisors (RCLCO). Like Streetsense, RCLCO has national experience and has worked throughout Northern Virginia

evaluating various trends and location dynamics to influence how commercial markets grow.

Together, Streetsense and RCLCO will provide a diverse group of experts in a variety of fields including economic development, public policy, market research and small business technical assistance, and placemaking.

Over the last several months, Streetsense has helped many municipalities and businesses respond to the challenges of COVID-19 and help them to prepare for a post-COVID focused environment. In addition, RCLCO and Streetsense have worked closely for and with neighboring municipalities to assess their regional positioning and competitiveness, provide recommendations and engage in assessments of their residential, commercial, office and retail industries in the City of McLean, City of Alexandria, and Loudoun County.

RFP Process

The RFP process began in October 2020. Proposals were received from 13 teams and evaluated by a four-person committee. The committee included three Town of Vienna staff members and one Town of Herndon economic development professional. Out of the 13 proposals received and reviewed, 5 teams were chosen to present their proposal and interviewed. From the interview and follow up process, the committee ultimately decided that Streetsense would be the best firm to execute the Town's market study and economic development strategy.

Streetsense and their team were chosen because of their organizational capacity, methodology and technical approach to the market study and recommended action plan, their emphasis and planned inclusive approach to community engagement; their expertise and experience-especially within Northern Virginia; and the quality of proposed deliverables to the Town throughout the project. The materials attached to this request detail the team's proposal, presentation and budget.

Strategic Plan Initiative:

Vienna as an influential and well-governed community.

Vienna as an economically prosperous community.

Vienna as an engaged community.

Vienna as an environmentally sustainable community.

Departmental Recommendation : Recommend approval.

Finance Recommendation : Recommend approval.

Purchasing Recommendation : Recommend approval.

Town Attorney Recommendation : The Town solicited proposals pursuant to its Request for Proposal process and the Town Council may approve the award of the Contract to the recommended contractor in its discretion.

Town Manager's Recommendation : The Town Manager recommends awarding RFP 21-01 to execute a market study and develop an economic development strategy

Cost and Financing: \$100,000
Account Number: 100-108-1081-18150-43101
Decision Needed by this Date: January 4, 2021

PROPOSED/SUGGESTED MOTION

"I move to award a contract for \$100,000 under RFP 21-01 to execute a market study and develop an economic development strategy for the Town of Vienna, to Streetsense."

Or

Other action deemed necessary by Council.