

March 11, 2025

**Rhode Island Commerce Corporation
REQUEST FOR PROPOSALS**

Solicitation Number: **RFP-2506**

ADDENDUM NO. 1

Addendum and Questions & Answers

REQUEST FOR PROPOSALS

Real Estate Economic Feasibility and Analysis Consulting Services

The Rhode Island Commerce Corporation (“Corporation”) seeks proposals from qualified firms to retain multiple vendors (“Consultant,” or “Vendor”) to provide real estate economic feasibility and analysis consulting services on an on-call basis for plans and projects sponsored or administered through the Corporation and/or its affiliates. The services to be performed include tax advising and analysis, economic and fiscal impact analysis, market analysis, real estate financial feasibility analysis, planning and design, industry analysis and stakeholder engagement, and business attraction and retention advising.

A. Prospective Proposers and all concerned are hereby notified of the following changes in the Request for Proposals document for the above-listed RFP. These changes shall be incorporated in and shall become an integral part of the RFP documents.

1. The deadline for submission of proposals has been extended to 11:59 p.m., on March 24, 2025.
2. The text under the Budget section is deleted in its entirety and replaced with the following:
Proposers to this RFP shall provide a personnel schedule which includes job titles and billing rates for any work which may be undertaken under this contract. Proposers shall also provide job titles and rates for any subcontractors that the respondent is including in this response. If the Proposer contemplates any purchases or pass-through charges during the engagement, any mark-up rate above actual cost shall be identified as a separate line item in the budget. The Corporation reserves the right to adjust both the budget and related services.

In addition to showing how you will meet the requirements outlined above, Proposers should also provide information regarding the following:

- *Research & Analytics: Provide an overview of how you determine success. What are the analytic tools or services that you use, and what type of information will you be reporting back to the Corporation as it relates to meeting our objectives?*
- *Travel and Administration: The Proposer should estimate any travel costs expected to incur during contract period. Travel must be in line with budget submitted and approved by the Corporation and follow guidance from all relevant Federal and State statutes.*

All other terms and conditions of the RFP shall remain in full force and effect.

B. Questions and Answers

Question 1: Can you provide any guidance on the number of projects and the size and scope of each, to assist with our determination of a maximum price to accomplish the scope items incorporated in the proposal?

Answer 1: Please see clarification to budget requirements above.

Question 2: Can you provide clarification on whether the Microsoft Excel model requested in Topic 1, part 3 relates to:

- a) a demonstration of how the state revenues quantified in Topic 1, part 2 are allocated between each source (i.e., sales and use, personal income, or corporate tax) or
- b) a complete fiscal impact study that includes the calculation of a project's impact on local and county schools, fire, police, library, and other municipal budget items?

Answer 2: The project-based fiscal impact model under topic 1 is an example of work that selected proposer(s) would be expected to perform. It should be read independently of the other listed examples of services.

Question 3: In Topic 1, section 3: Is it the Corporation's intent for the requested project-based fiscal impact model to allow third parties (the Corporation, applicants, and the public) to use the model to develop their own independent estimates of economic impact for various proposed projects throughout the State of Rhode Island?

Answer 3: No.

Question 4: Can you identify the duration or termination date of the contract?

Answer 4: We expect a one-year term with optional renewals at the sole discretion of the Corporation.

Question 5: Due to the wide variety of projects that we work on, we will be unable to provide specific fee structures for the requested consulting services. Would it be acceptable to provide a range of fees for different types of projects?

Answer 5: See answer to question 1.

Question 6: Should we assume that the Topic 1: Project Economic and Fiscal Impact Analysis may be conducted on multiple geographic locations, such as the impacts to the city and county which the project is located, as well as the State of Rhode Island?

Answer 6: No, generally only state impacts will be analyzed.

Question 7: Page 4 of the RFP, under Qualifications, mentions sample work products. Should we submit sample work products with our proposal? And if so, can we provide a Dropbox link for the Corporation to download the sample reports as their file size may create an issue with email.

Answer 7: Yes, please include any links within the proposal itself (do not send separate links in the body of an email or separate email).

Question 8: Could you please provide additional guidance regarding the RFP budget requirements? The requested maximum price, project duration, and total number of hours can vary widely based on the ultimate scope of services. Since the RFP is for on-going, on-call consulting services, is a schedule of hourly rates sufficient?

Answer 8: See question 1.

Question 9: How many firms does Rhode Island Commerce anticipate contracting for each topic area?

Answer 9: We have not pre-determined a number of firms to contract with.

Question 10: Are there any incumbent firms currently providing these services?

Answer 10: There are no longer any incumbent firms providing services.

Question 11: What is the expected duration of the contract for awarded firms?

Answer 11: See answer to question 4.

Question 12: Given that this RFP is for on-call services, can you elaborate on the information required to be included regarding the fee structure? Will rate sheets be adequate at this stage?

Answer 12: See answer to question 1.

Question 13: If rate sheets are not adequate, would ranges for the costs of services (and associated underlying assumptions) be adequate?

Answer 13: See answer to question 1.

Question 14: The RFP requests a timeline of major tasks and milestones; however, since this is for on-call services, could you clarify what level of detail you are expecting in this section?

Answer 14: Proposers can disregard the following sentence under Proposal Requirements: Technical Proposal Elements 1. that reads "Include a timeline of major tasks and milestones."

Question 15: Are there specific projects already identified in the pipeline for this engagement? If yes, could you share information about any of these projects?

Answer 15: Specific projects are not identified at this time.

Question 16: Since a specific project was not identified, can you clarify how vendors should develop a work plan and schedule?

Answer 16: See answer to question 14.

Question 17: Since a specific project was not identified, can you clarify how vendors should develop a budget for each topic?

Answer 17: See answer 1.

Question 18: After assessing the requirements, would it be possible to extend the submission deadline by two weeks?

Answer 18: The deadline has been extended to March 24, 2025

Question 19: Could you provide a copy of your standard contract terms and conditions for our review?

Answer 19: Contract terms will be shared with the successful proposer.

Question 20: Could you clarify how many vendors you anticipate awarding contracts to? Will multiple vendors be selected for each topic? Will task orders be competitively bid?

Answer 20: See answer to question 9. The Corporation may select multiple vendors for each topic. No, task orders will not be competitively bid.

Question 21: Could you confirm the expected period of performance for this contract?

Answer 21: Please see answer to question 4.

Question 22: Could you provide insight into the anticipated level of effort per year?

Answer 22: The Corporation anticipates needing the services listed in the Scope of Work approximately 10 times per year, however each project will vary in scope and duration.

Question 23: We are registered on the RIVIP Portal, but I do not see a bid holders list available. Is this something that can be made available to us?

Answer 23: The Corporation does not have a bid holders list available.

***End of Addendum ***