

Economic Development Consultant Contract Proposal

Background:

- The City of Venice vision statement and a Strategic Plan incorporate targeted priorities defined by the City Council. The priorities include goals to expand and diversify a sustainable and vibrant economy. To support that commitment the City seeks to engage a consultant in a proactive plan to identify and pursue economic opportunities. Among the objectives would be to enhance and further stabilize the City's economic base, and to positively affect the short and long-term fiscal health of the community.

Solicitation:

- Proposals are solicited to assist the City in development of an Economic Development Plan. The project would include but not be limited to the following:
 - Determination of prospective target markets and enterprises for potential immigration to Venice
 - Identification of local geographic sites to support new and expanded economic investments
 - Specification of indicators and metrics that would define the prospective benefits of attracting specific target markets and business enterprises
 - Creation of high level, long term process a five-year implementation plan with a time-line for measurable economic development achievement

Methodology:

- The contracted resource (consultant) would initiate the project establishing the foundation for a long-term economic development process by:
 - Gathering SWOT and other available data by leveraging including previous economic development project reports
 - Evaluating geographic areas previously and currently identified as viable sites for economic stimulation projects and providing an updated assessment of their respective viability
 - Develop economic development marketing message that is consistent with established vision and strategy
 - Researching businesses, entities and market sectors suitable for creation or relocation to Venice
 - Identify quantifiable measures of economic development performance and success
 - Identifying external funding opportunities to support and/or stimulate economic growth (eg. State, county, federal grants, tax concession programs, Sarasota County EDC. and related initiatives)
 - Collaborate with the Economic Development Advisory Board, City Council and City Manager

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Outcomes/Deliverables:

- The products from the consultant should include:
 - Assessment of the potential for economic and business growth, expansion, diversification, in Venice, based on defined local opportunities, risks, benefits, liabilities; with recommendations for enhancing business and economic growth opportunities, benefits, and attractiveness
 - Listing of specific geographic locations in Venice suitable for economic growth, investment, and prospective business opportunity
 - High level Economic Development process, marketing message and presentation
 - Identification of specific business markets, entities, enterprises deemed suitable for location in Venice
 - Provision of a minimum of three prospective business/investment entities for follow-up contact
 - Recommendations and sequential steps for *first phase* of pursuit of economic growth and development in Venice – towards a broad based long-term growth, expansion, and stabilization/sustainability process

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Solicitation Detail: The City solicits proposals not to exceed \$30,000 as compensation for this project. Bidders are free to elaborate specific business strategies that further the stated intent and project goals. This project should be completed no later than 90 days from the date of contract execution. As time is of the essence a penalty of \$250 per day will be assessed for projects not completed within the 90-day time frame.

Evaluation of Proposals: Proposals will be evaluated based on following criteria: (1) references of previous success in economic development projects; (2) clearly stated approach to this project that demonstrates an understanding of the project goals; (3) commitment to readily initiate and complete the project within the defined time line; (4) demonstrated knowledge and understanding of the local culture, business and economic climate and (5) provision of a broader vision for program development beyond the 90-day project and five-year implementation time frames.

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