



REQUEST FOR PROPOSALS (RFP) FOR ECONOMIC DEVELOPMENT MARKET ANALYSIS and ACTION PLAN MATRIX UPDATE

RFP Circulation Date:

July 16, 2025

Proposal Submission Due Date:

August 14, 2025

Introduction

The Town of Yarmouth is seeking proposals from qualified and experienced firms to assist the Director of Community and Economic Development, Economic Development Advisory Board (EDAB), and Local Development Corporation (LDC) with economic development through conducting an updated market analysis for Yarmouth and developing an action plan matrix to guide economic development strategies. The selected consultant must be an expert in economic development, specifically in conducting market analyses processes, analyzing existing data, determining projections and utilizing the information to develop an action plan matrix. The action plan matrix will identify catalytic strategies, recommendations, and priorities that will lead to maximizing economic return to the community including public and private investments to leverage targeted growth, to guide economic development efforts in Yarmouth, and will provide tangible recommendations to help guide Yarmouth's future. The action plan component of this project will act as an economic development strategic plan for the Department of Community and Economic Development, EDAB, and LDC.

Background

Yarmouth, Maine is a suburban coastal community with a population of 9,026 (US Census 2023) located in Cumberland County, 12 miles north of Portland, Maine's largest city. With a mere 15-minute drive to Portland, and 16 miles from Portland International Jetport (PWM), Yarmouth has an above average median household income and boasts a vibrant downtown, a growing arts community, commercial corridors of retail and commercial developments, and a working waterfront. Geographically covering 13 square miles and two island communities, the primary business and economic development corridors are: Yarmouth's Main Street (Downtown / Village) and working waterfront; and US Route 1 corridor, accessible by I-295 Exit 15 (Cumberland-Yarmouth) and Exit 17 (Yarmouth-Freeport). Yarmouth has managed three Tax Increment Financing (TIF) Districts spanning Main Street and the Route 1 corridor since 2016 and has used TIF revenues for economic development purposes such as eligible salary offsets, infrastructure grant match requirements, and planning projects.

Yarmouth is home to a top ranked public school system, the region's premier private school, North Yarmouth Academy, ample parks and trails, and outstanding health care, including primary care physicians and diagnostics provided by both Intermed and Northern Light/Mercy Primary Care. Yarmouth is also home to nationally ranked businesses, DeLorme (mapping, GIS, satellite communication, digital data technology) and Tyler Technologies (largest company in the nation focused on integrated software and technology for the public sector); and Wyman Energy Station (owned by NextEra Energy). Yarmouth's amenities, access to Portland, and beautiful coastline make it a highly sought after community.

Project Purpose and Need

In early 2015, the Town of Yarmouth hired its first Economic Development Director and established a Town Council appointed Economic Development Advisory Board (EDAB). EDAB's role as an advisory citizen's committee for Yarmouth is "to expand the Town's economic, cultural, and civic bases to achieve economic stability through growth, diversity, and quality development, together with providing a positive local climate to attract targeted business, trade, arts, services, people and industry to our community." In late 2022, the Town established the LDC, which supports economic development in Yarmouth as a quasi-governmental organization. The LDC was formed for three specific purposes:

1. To foster, assist, promote and support community and economic development, including the settlement or resettlement of industrial, manufacturing, fishing, agricultural, recreational and other business enterprises within the Town of Yarmouth, Maine which may include, among other things, for said purposes purchasing, leasing, owning, improving, managing, supporting, developing, and operating real and personal property, community centers, cultural development facilities, housing, environmental remediation land sites, and providing business financing, grant acceptance and administration, and other economic development initiatives;
2. To create and enhance employment opportunities for the people of Yarmouth by offering education services that provide guidance and support to businesses in Yarmouth, thus easing governmental burdens; and
3. To make recommendations to the Yarmouth Town Council and Planning Board regarding the acquisition, management, disposal, and general land use of property owned by the Town of Yarmouth.

The Town of Yarmouth contracted Planning Decisions Inc. to draft a Market Analysis and Action Plan in 2016. Nearly ten years later, many of the goals of the 2016 action plan have been accomplished, the greater economic landscape has shifted significantly, and the Town is looking for an updated document to form a foundation for economic development initiatives carried out by the Town's Department of Community and Economic Development, EDAB and LDC.

Scope of Work and Deliverables

The scope of work is to conduct an Economic Development Market Analysis and develop an Action Plan Matrix around emerging economic development opportunities to support the Town of Yarmouth's efforts in economic development. The Market Analysis and Action Plan Matrix will:

- 1) Analyze, evaluate and address socio-economic conditions, existing and future lifestyle trends, community and area market strengths, weaknesses, opportunities and threats;
- 2) Engage with community and business officials to gain input on local conditions and needs;
- 3) Develop a greater understanding of targeted sectors and subsectors that offer opportunities for which Yarmouth has a unique opportunity to leverage;
- 4) Evaluate the economic trends within identified sectors, the workforce and labor force;
- 5) Evaluate the availability and competitiveness of key sites in Yarmouth;
- 6) Evaluate market leakage and future potential absorption for residential and commercial with consideration of ongoing and future infrastructure, transportation, and other improvements;
- 7) Review local policies and practices in support of economic development and recommend improvements as appropriate;
- 8) Identify catalytic strategies, recommendations, and priorities that will lead to maximizing economic return to the community including public and private investments to leverage targeted growth, to guide economic development efforts in Yarmouth, and provide tangible recommendations to help guide Yarmouth's future.

Some questions are provided below to illustrate local concerns and conditions, and should be addressed in the development of the Market Analysis and Action Plan Matrix:

- What do Yarmouth's demographics look like today, and what are the trends? How do Yarmouth's demographics differ from surrounding communities?
- What business sectors are growing (or contracting) regionally, and how does that affect Yarmouth? What is Yarmouth's market share and market opportunities of these various sectors?
- What are Yarmouth's strong business sectors? What sectors are stable? What are the emerging sectors? What should Yarmouth do to nurture these sectors and continue their growth? What can we deduce from recent business departures?
- What does the market demand in terms of types of new housing? What are the deficiencies in Yarmouth's housing stock?
- What is Yarmouth's demand for business incubator space? What is Yarmouth's demand for remote workspace or coworking space?
- What percentage of the retail market share is Yarmouth gaining from surrounding communities? What are we losing? What is Yarmouth's niche retail area? Where can Yarmouth gain?
- What opportunities exist for Yarmouth to expand on its creative economy?
- Looking at US Route 1 corridor, Yarmouth's Downtown and working waterfront, what are Yarmouth's opportunity areas? What areas should be targeted for growth? What types of growth should Yarmouth place its focus on currently and in the future?
- Are there other areas that should be considered for development and growth? What are some funding opportunities and programs that Yarmouth should be taking advantage of?

Outcomes of the Market Analysis and Action Plan Matrix will be used by the Town Council, EDAB, Economic Development Director, Planning & Development Director, other town staff, existing and future businesses, and the public. Key findings and action plan matrix will be added to the future economic development strategic plan (to be developed); and will be used to make public and private investment decisions.

The Director of Community and Economic Development will be responsible for:

- 1) Administering the project and overseeing the consultant's work on this project;
- 2) Providing information on relevant studies, plans, and initiatives;
- 3) Coordinating EDAB or other stakeholder meetings;
- 4) Assisting with community outreach.

Budget

The total budget for this project is not to exceed \$60,000.

Contents of Proposal Response

Proposal responses to this RFP should contain the following sections and organized in the specified order.

- 1. Cover Letter**
- 2. Project Approach.** Please describe your firm's approach, how it is unique and what strengths your team brings to the project. What methods will you use to identify emerging markets? Also, please share any variances you would suggest to the scope as outlined in this RFP and any insights into the project that you have gained as a result of developing the proposal.
- 3. Scope of Services.** Provide a detailed approach to the project to accomplish stated Scope of Work.
- 4. Schedule.** Provide a schedule of activities, and include project milestones and overall timeframe.
- 5. Key Personnel.** Provide a list of all individuals, including sub-consultants, who will work on the project.

6. **Project Qualifications and Experience.** Provide your firm's experience conducting, preparing and analyzing data for a market analysis, and integrating the information in developing projections and action plan strategies for economic development. Provide relevant and recent project experience.
7. **Cost.** Include a lump sum cost for completion of all tasks included in the Scope of Services. Please include a breakdown of costs including personnel time.
8. **References.** Provide a minimum of three professional references for similar projects. Include name, title, phone number, and email for each reference.

Proposals will be accepted electronically until 4pm on August 14, 2025. Please send proposals directly to Tori Hill, Director of Community and Economic Development at thill@yarmouth.me.us.

Contact

Questions regarding this proposal should be directed in writing to Tori Hill at thill@yarmouth.me.us by July 31, 2025. A "Questions and Answers" document will be posted on the Economic Development Department page of the Town of Yarmouth website, www.yarmouth.me.us.

Evaluation Criteria

Proposals will be evaluated according to the following:

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| • Inclusion of Cover Letter, Project Schedule, and Cost Breakdown | 10 points |
| • Reasonable Project Approach | 20 points |
| • Scope of Services and Responsiveness to RFP | 30 points |
| • Project Qualifications and Experience | 30 points |
| • References | 10 points |

Selection

The Town of Yarmouth reserves the right to accept or reject any or all proposals, and at its discretion, may select a firm outright or select a finalist(s) for in-person and / or telephone interviews.

RFP Schedule

RFP Available:	July 16, 2025
Questions Due:	July 31, 2025
Proposals Due:	August 14, 2025
Optional Interviews:	Week of August 25, 2025
Anticipated Award:	September 8, 2025