

## **Request For Quote**

**Introduction:** Jersey City Economic Development Corporation (JCEDC) is seeking quotes from an economic development Firm with expertise in NJ's urban areas and the New Jersey Urban Enterprise Zone (NJUEZ) program.

On March 12, 2025, the NJUEZ approved the City of Jersey City's and the JCEDC's Urban Enterprise Zone 5-Year Strategic Plan. The Plan includes Strategic Goals to reflect new and emerging issues and concerns regarding further economic development. One goal is to provide a more equitable and targeted funding formula to support the Special Improvement Districts (SIDs).

There are seven SIDs in Jersey City. Currently, all the SIDs receive equal amounts of UEZ funding each year. However, the annual revenues and budgets of the SIDs vary widely. While each of the SIDs are concerned with public safety and quality of life issues, their goals diverge based upon geographic location and/or how established their organizations are. Emerging SIDs focus on issues fundamental to development including retail mix, condition of the public realm, and resources for businesses. The more well-established SIDs are more concerned with traffic/parking, wayfinding signs, marketing, community events and communications—issues that affect continued success.

**Role:** JCEDC is seeking to engage an economic development firm with expertise covering areas such as:

- Pro forma analysis of real estate development including: commercial, multi-family and affordable housing, hospitality, municipal facilities, and mixed-use within the SIDs boundaries.
- Analysis of the SIDs budgets, crime data, census data including, but not limited to, key indicators such as income levels, educational attainment and other relevant macroeconomic data.

The selected economic development firm will review and analyze the current funding of the SIDs and propose recommendations for a funding formula that is more equitable and targeted.

### **Process**

The selected Firm shall interview members of JCEDC and its Board members, representatives of the SIDs and possibly other officials. It is expected that the Firm will submit a draft within 60 days of the award of the contract and present a final report to the JCEDC Board of Directors 90 days after the award of the contract.

**Selection:** JCEDC will make the final selection in its sole discretion, on the basis of criteria, including but not limited to, relevant experience; skill sets of the Firm's assigned Team; knowledge of economic development challenges in an urban setting; presentation skills; overall project management; current availability; billing rates and total project cost.

The selected Firm must be willing to be flexible in terms of effort and scope needed for successful completion of the project.

Interested firms should submit a written proposal to Florence Baron at [fbaron@jcedc.org](mailto:fbaron@jcedc.org) no later than close of business Friday June 27<sup>th</sup>, 2025.

All proposals shall be held confidential. Individual questions will not be answered at this time.

Selected Firms will be invited to interview with the JCEDC prior to contract award.