



**REQUEST FOR QUALIFICATIONS
FOR
CONSULTING SERVICES**

RETAIL/COMMERCIAL MARKET RESEARCH

**CITY OF LAKELAND
ECONOMIC DEVELOPMENT COMMISSION
10001 U.S. HIGHWAY 70
LAKELAND, TN 38002**

City of Lakeland, Tennessee
Economic Development Commission
Request for Qualifications
Market Research Services
July 26, 2021

Request

The City of Lakeland, the Lakeland Economic Development Commission and the Lakeland Chamber of Commerce desire to secure the services of a professional consulting firm to assist in its economic development strategy to solicit commercial development in the City of Lakeland, Tennessee. The Lakeland Economic Development Team has undertaken various initiatives to encourage property owners to develop property, offer their sites, and complete the entitlement process in an effort to prepare the City for recruitment of new commercial development.

The next step is to solicit assistance of a consulting firm in pairing the City's assets with interested retailers and commercial developments. The City is particularly interested in both fast casual and dine in food establishments, professional services, office equipment and supplies, and other similar uses.

Background

The City of Lakeland currently has a population of approximately 12,600 and is a growing suburb of Memphis bisected by Interstate 40 in Shelby County, Tennessee. The City has been a highly desirable residential community with median income of \$102,785 (95% higher than Tennessee average). Median property value is \$249,700 and new homes are typically valued in the \$400,000-\$500,000 range. (See website [Lakeland, TN - Official Website | Official Website \(lakelandtn.gov\)](http://lakelandtn.gov))

The City has used various tools such as Tax Increment Financing to encourage development and two key projects have resulted: The Lake District (160+ acres and \$400 million mixed use development) and Lakeland Commons (an \$80 million dollar, mixed use and governmental center).

Anticipated Scope of Work

Task 1.0: Define market area and review/update demographic profile

Task 2.0: Prepare analysis of commercial and retail development profile, including gaps in the market

Task 3.0: In cooperation with City Economic Development Team, identify target commercial businesses with company profiles

Task 4.0: Align desired commercial establishments with corporate location criteria

Task 5.0: Prepare a lists of companies and contacts to approach about a Lakeland location

Task 6.0: Assist in preparation of materials to send to target prospects

Task 7.0: Provide access to analytical tools to allow the City team to conduct analysis in house

Required Submittal**Experience of Company**

Profile of company experience in areas of demographic analysis, market research, retail analysis, assisting companies and local governments in commercial development location analysis and recruitment, and associated economic development strategies.

Experience of Team Members

List anticipated team members and experience of the team in the areas of expertise required to perform the tasks identified above.

Submit To:

Shane Horn
City Manager
City of Lakeland
10001 U. S. Highway 70
Lakeland, TN 38002

Submit (1) Electronic Copy by August 20, 2021 by 5:00 p.m. CST

Inquiries

For further information on this RFQ contact:

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