

REQUEST FOR PROPOSALS

FOR STUDY AND RECOMMENDATIONS FOR LITTLE ROCK, ARKANSAS RESEARCH PARK

Issued by:

The Little Rock Regional Chamber of Commerce

One Chamber Plaza
Little Rock, AR 72201
(501) 377-6005

Response Period:

Opening Date: TBD
Closing Date: TBD

I. Invitation to Submit Proposal

- A. Letters of Intent Deadline:** TBD
- B. Contact Persons:** Dickson Flake, (501) 372-6161 or Lucas Hargraves, (501) 377-6005

II. PURPOSE & BACKGROUND

A. Purpose

The Little Rock Regional Chamber of Commerce is seeking a qualified consultant to provide recommendations for developing a Research Park in Little Rock, AR. The establishment of such a park is a key element in the region's overall economic development plan. It will provide a critical link between the research of the region's academic institutions and the market application of this research. For many years, the University of Arkansas for Medical Sciences (UAMS) has been a leader in medical-related research. Recently, the University of Arkansas at Little Rock's EIT (Engineering and Information Technology) College has generated national acclaim for discoveries in nanotechnology. They are also developing significant IT technologies, including software. The region has not, however, excelled in the commercialization of research. To reach the goal of raising the state's per capita income to the national average, it is imperative that it have a better system for transferring research beyond the initial commercial application to the development of new enterprises.

The consultant's study should evaluate the technology assets of the region, relate these assets to the experience of other institutions engaged in similar research, and suggest the appropriate strategies to obtain

commercial benefit from this research. It should recommend a plan for the needed space in the park and suggest the best possible financing methods, site alternatives and implementation plan.

B. Background

The research park initiative grew from the Biotechnology Task Force of the Little Rock Regional Chamber of Commerce. The group was formed in 2005 to identify and study challenges related to the biotechnology industry and to study how we can realize the region's potential in this rapidly growing sector.

Beginning in the middle of 2005, the Research Park Committee of the Chamber's Biotechnology Task Force began looking at examples of successful parks throughout the United States. The Committee attempted to find good models in states and cities considered to be peers of Little Rock and Arkansas. Through this exercise, criteria was adopted. It incorporated all of the best practices for the most successful parks that were studied. That model criteria then became the guide for the effort.

With the help of local attorneys, it was determined that no Arkansas statute existed to facilitate the development of research parks. Following that conclusion, it became clear that new legislation was needed. Under the leadership of the Arkansas Economic Development Commission, a statute was passed in the 2007 Arkansas General Assembly to authorize the creation and operation of Research Park Authorities for the purposes of economic development. Act 1045 provided no appropriation, but it did allow for the establishment of the governing authorities with all the necessary powers – eminent domain, bonding authority, ability to sell and lease land, etc. A copy of Act 1045 is enclosed.

With the necessary authority in place, the next step is conduct a study to serve as a guide in the development of Central Arkansas' first research park.

III. SCOPE OF SERVICES

A. Local Assessment

The Little Rock/North Little Rock MSA has one of the most diverse economies in the United States. Leading sectors include aerospace, financial services, healthcare, and government. The region is home to leading companies such as Alltel, Acxiom, and Dillard's.

As previously mentioned, capability is being developed in the life sciences, nanotechnology, and IT technologies including software. It is likely that this capability will be critical in the success of the research park. The

study should examine the local resources and provide sections on each of the following subject areas:

1. Inventory of regional assets
 - a) University research base
 - b) Technology transfer resources
 - c) Existing technology-based companies
2. Detail of comparable examples
3. Recommendation of direction of future research to capitalize on local resources
4. Analysis of opportunities

B. Site Selection

The research park should be within a 5 minute driving time of the two primary academic institutions, the University of Arkansas for Medical Sciences (UAMS) and the University of Arkansas at Little Rock (UALR). Both institutions are in the midtown district, a developed, mature area of the city. As a result, the park most likely will be placed in an urban setting as an infill development. Due to the make-up of the midtown area, it is unlikely that an area big enough to accommodate even a small, high-density park will be controlled by a single landowner. Therefore, assembling the property for the park will involve dealing with multiple landowners.

In addition to the proximity of the park to the key academic institutions, other important site criteria, which should be considered include:

1. Road access and capacity
2. Utilities
3. Development cost
4. Surrounding uses
5. Acquisition cost
6. Visibility
7. Potential obstacles (environmental, community, etc.)

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All responses must include identification of best sites, ranked in order.

C. Financial Plan

The report will include a recommended plan or plans for the financing of the research park. At the current time, there is no money identified to fund the project. The Arkansas General Assembly meets every two years, with the next regular session scheduled to begin in January of 2009. A direct appropriation to fund the development of the park is unlikely in the current environment, and should not be relied upon for planning purposes.

Examples of other parks and their financing methods, particularly in areas similar to Little Rock and Arkansas, should be detailed. Sources of revenue to be covered include, but are not limited to: foundation grants, federal earmarks, lease revenue, parking revenue, improvement district, tax increment financing, tax structure changes, stakeholder contributions, and private development partnerships.

The following components will be a part of the financial plan:

1. Phase I development budget and financing plan
2. Phase I operating pro forma
3. Detailed operating and management recommendations
4. Financing strategy for one or more speculative buildings

D. Master Plan for the Research Park

Include a generic schematic for the recommended park development with color illustration. This illustration will not necessarily be site specific.

E. Implementation Strategy

The report should include a detailed implementation strategy. Steps should be listed chronologically with an estimated time frame for each segment. Recommendations should be described in detail. Subsections of the implementation strategy should include:

1. A general program for a high-density, small infill park development
2. A description of the likely uses and the desired features in an incubator building appropriate for Central Arkansas
3. Based on Act 1045 of the 2007 Arkansas General Assembly, suggested qualifications for appointees to the Research Park Authority

F. Project Timeframe

Responses should include a timeframe to complete the engagement and submit the report.

IV. SELECTION CRITERIA

Consultants wishing to be considered should have a minimum of 10 years experience dealing with related projects. The successful respondent will demonstrate a working knowledge of research park development. Experience as the developer of one or more research parks will be given weight in the selection.

In addition to relevant experience, other selection criteria will include:

1. Completeness and response to the issues in this request
2. Brevity
3. Creativity, especially in financing
4. Knowledge of local environment

V. PROCESS

To minimize the time investment of respondents, there will be a four-step selection process, as follows:

1. Submission of qualifications
2. Selection of respondents to propose and submission of proposals
3. Selection of respondents to interview and Little Rock interviews
4. Selection of consultant

VI. ANTICIPATED SCHEDULE

Because potential consultants will be coordinating the resources for this assignment with other commitments, we are estimating below the schedule we anticipate implementing:

1. Pre-submission conference call briefing (optional): TBD
2. Submission of qualifications
3. Invitation to propose
4. Submission of proposals

5. Invitation to interview
6. Interviews
7. Selection