



VANCOUVER ISLAND VISUAL ARTS SOCIETY

## Request for Proposals

# Business Plan Development for Acquisition of 780 Blanshard St by Vancouver Island Visual Arts Society (VIVAS)

<b>Issue Date:</b>	April 27, 2024
<b>Closing Date and Time (Pacific Time):</b>	May 22, 2024

### 1. Summary of the Opportunity

Vancouver Island Visual Arts Society (VIVAS) is offering an opportunity for qualified parties to secure a contract for the development of a comprehensive business plan for the acquisition and financially stable operation of 780 Blanshard St. This project presents a strategic avenue for the VIVAS to secure ownership of the much-needed affordable arts hub in the heart of downtown Victoria. The business plan will encompass various aspects such as financial projections, market analysis, risk assessment, operational strategies, a detailed timeline for acquisition and the development of a financially viable operating model.

Further details regarding this opportunity can be found within this RFP.

## 2. Overview

### 2.1 Background

Vancouver Island Visual Arts Society (VIVAS) has demonstrated exceptional dedication to fostering affordable space for artists and the arts community amidst the soaring cost of living in Victoria. Through its initiative, VIVAS transformed 780 Blanshard St into an affordable arts hub, strategically located in the heart of the city. Since securing a below-market lease in January 2022, the organization has effectively utilized the space to provide a platform for artists to create, exhibit, and collaborate.

Despite the challenges posed by Victoria's increasingly unaffordable real estate landscape, VIVAS has successfully extended its lease for an additional two years with significant support from the City of Victoria, including a grant of nearly \$400,000. This extension, set to conclude in December 2025, underscores the vital role of stable and affordable arts spaces in nurturing artistic expression and cultural vibrancy within the community.

The significance of VIVAS' efforts lie in its provision of a haven for artists to thrive, despite the financial constraints imposed by the city's real estate market. In a landscape where affordable spaces for artistic endeavors are scarce, VIVAS's initiatives become all the more critical. These spaces not only facilitate artistic production but also serve as hubs for community engagement and cultural enrichment.

With just under two years remaining on their lease extension, the imperative for VIVAS to secure 780 Blanshard a permanent affordable arts space is paramount. The impending deadline underscores the need for the organization to develop a strategic plan for operating funding for the acquisition of the building. Failure to do so could jeopardize not only VIVAS's continued presence but also the broader artistic community's access to affordable arts spaces in Victoria. Thus, this contract opportunity to develop a comprehensive business plan for the acquisition of 780 Blanshard St presents a crucial avenue for VIVAS to solidify its mission and ensure the longevity of its impactful initiatives.

## 2.2 Scope

Overview: The Vancouver Island Visual Arts Society (VIVAS) seeks proposals from qualified firms or individuals to develop a comprehensive business plan for the acquisition and financially stable operation of 780 Blanshard St. The purpose of this business plan is to analyze the financial and operational feasibility of VIVAS acquiring the property and outline a strategic roadmap for its successful implementation.

The final deliverable document must include the following:

1. Market Analysis:
  - Conduct a thorough analysis of the local real estate market and the broader arts community in Victoria.
  - Identify trends, opportunities, and potential challenges related to the acquisition of 780 Blanshard St.
  - Assess demand for arts spaces and potential revenue streams.
2. Financial Analysis:
  - Develop detailed financial projections, including acquisition costs, operating expenses, and revenue forecasts.
  - Evaluate different funding options and financial models for the acquisition.
  - Conduct sensitivity analysis to assess the financial viability under various scenarios.
3. Operational Analysis:
  - Assess the operational requirements for managing and maintaining the property.
  - Identify potential synergies with existing VIVAS programs and activities.
  - Develop strategies to optimize operational efficiency and maximize impact.
4. Risk Assessment:
  - Identify potential risks and challenges associated with the acquisition.
  - Develop risk mitigation strategies to minimize potential negative impacts.
5. Strategic Plan:
  - Develop a comprehensive strategic plan outlining short-term and long-term goals for the acquisition.
  - Define key milestones, timelines, and deliverables for implementation.

- Provide recommendations for stakeholder engagement and community involvement.

### **Timeline:**

- RFP opens: April 27, 2024
- Deadline for submission: May 22, 2024, at 11:59 PM
- Work commencement: June 2024
- Business plan delivery: October 1, 2024, with a potential extension if required.

### **Submission Requirements:**

Interested parties are requested to submit their proposals electronically to [wearevivas@gmail.com](mailto:wearevivas@gmail.com) by the specified deadline. Proposals should include a detailed project plan, proposed methodology, team qualifications, and a budget estimate.

Submission length: Proposals must contain a maximum of 5,000 words.

Evaluation Criteria: Proposals will be evaluated based on criteria including expertise and experience, methodology, understanding of the project scope, and cost-effectiveness.

Conclusion: This RFP presents an opportunity for qualified firms or individuals to contribute to the strategic growth and sustainability of VIVAS by developing a robust business plan for the acquisition of 780 Blanshard St. Successful completion of this project will enable VIVAS to continue its mission of providing affordable arts spaces and fostering artistic excellence in the City of Victoria.

## **2.3 Compensation**

The contractor shall receive compensation in the amount of up to \$25,000 CAD for the completion of the project. Payment terms shall be 40% upon commencement, and the remaining 60% upon satisfactory completion.

### **3. Requirements**

In order for a Proposal to be considered, a Proponent must clearly demonstrate that they meet the requirements set out in Sections 5.1 and 5.2 (Mandatory Criteria and Weighted Criteria) of the RFP. Proposals that do not meet all mandatory criteria will not be considered further.

### **4. Proposal Format**

- a) Proponents should ensure that they comply with all mandatory requirements and to fully respond to all other requirements in the RFP in order to receive full consideration during evaluation.
- b) The format, sequence, and instructions should be followed in order to provide consistency in Proponent responses and ensure each compliant Proposal receives full consideration. All pages should be consecutively numbered.

### **5. Evaluation**

Evaluation of Proposals will be by a committee formed by VIVAS and may include employees and contractors of VIVAS and other appropriate participants.

VIVAS intent is to enter into a Contract with the Proponent who has met all mandatory criteria, and who has the highest overall ranking.

Proposals will be assessed in accordance with the entire requirement of the RFP, including mandatory and weighted criteria.

#### **5.1 Mandatory Criteria**

Proposals not clearly demonstrating that they meet the following mandatory criteria will be excluded from further consideration during the evaluation process.

<b>Mandatory Criteria</b>	
	The Proposal must be in English
	The Proposal must comply with the scope, timeline, and submission requirements in accordance with RFP section 2.2
	The Response is to be submitted electronically to <a href="mailto:wearevivas@gmail.com">wearevivas@gmail.com</a> no later than May 22, 2024 at 11:59pm

## 5.2 Weighted Criteria

Proposals meeting all the mandatory criteria set out above will be further assessed against the following weighted criteria.

1. **Organization Qualifications and Experience (35%)**
  - Demonstrated ability to execute similar projects successfully.
  - Demonstrated expertise and capabilities relevant to the RFP requirements.
  - Years of experience in the field.
  
2. **Approach/Philosophy (25%)**
  - Clarity and coherence of the proposed approach to addressing the RFP objectives.
  - Alignment of the proponent's philosophy with the goals and values of the project.
  - Innovative or unique strategies proposed for achieving project success
  
3. **Location of Office where Work Will be Performed (10%)**
  - Proximity of the proponent's office to the project site, if applicable.
  - Accessibility and convenience of the office location for project coordination and communication.
  - Ability to leverage local resources and networks.
  
4. **References/Depth of Client Base (10%)**

- Strength and diversity of the proponent's client base, including notable clients or projects.
- Positive references and testimonials from previous clients or collaborators.
- Evidence of long-term relationships and repeat business.

**5. Pricing (10%)**

- Competitiveness of the proposed pricing structure in relation to the overall value offered.
- Transparency and clarity of pricing terms, including any additional fees or expenses.
- Flexibility in pricing options to accommodate varying project needs or budgets.

**6. Innovation and Creativity (10%)**

- Degree of originality and creativity demonstrated in the proposed business plan.
- Incorporation of innovative ideas or technologies to enhance the project's success.

These weights reflect the relative importance of each criterion in evaluating proponents' responses to the RFP. Adjustments can be made based on the specific priorities and preferences of the issuing organization.

### **5.3 Reference Check**

VIVAS may conduct reference checks on the Proponent, and if applicable, any Proponent resources provided by the Proponent.