

**PROPOSAL TO CONDUCT
A MARKET AND FINANCIAL
PERFORMANCE STUDY
RFQ NO. DNR212172**

*Prepared for
The West Virginia Division
of Natural Resources*

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WV PURCHASING
DIVISION

May 29th, 2012

TischlerBise
Fiscal, Economic & Planning Consultants

4701 Sangamore Road, S240
Bethesda, MD 20816
(301) 320-6900
info@tischlerbise.com



State of West Virginia
Department of Administration
Purchasing Division
2019 Washington Street East
Post Office Box 50130
Charleston, WV 25305-0130

Request for Quotation

RFQ NUMBER

DNR212172

PAGE

1

ADDRESS CORRESPONDENCE TO ATTENTION OF:

FRANK WHITTAKER
304-558-2316

RFQ COPY

TYPE NAME/ADDRESS HERE

TischlerBise, Inc.

4701 Sangamore Road, S240

Bethesda, MD 20816

DIVISION OF NATURAL RESOURCES
PARKS & RECREATION SECTION

324 4TH AVENUE

SOUTH CHARLESTON, WV

25303-1228 304-558-3397

| DATE PRINTED | TERMS OF SALE | SHIP VIA | F.O.B. | FREIGHT TERMS |
|--------------|---------------|----------|--------|---------------|
| 04/30/2012 | | | | |

BID OPENING DATE:

05/29/2012

BID OPENING TIME

01:30PM

| LINE | QUANTITY | UOP | CAT. NO. | ITEM NUMBER | UNIT PRICE | AMOUNT |
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| CONSULTING | | | | | | |
| THE WEST VIRGINIA PURCHASING DIVISION, FOR THE AGENCY, THE WEST VIRGINIA DIVISION OF NATURAL RESOURCES, IS SOLICITING BIDS FOR A MARKET AND FINANCIAL PERFORMANCE STUDY FOR LODGE DEVELOPMENT AT BEECH FORK STATE PARK PER THE ATTACHED SPECIFICATIONS. | | | | | | |
| ALL TECHNICAL QUESTIONS MUST BE SUBMITTED IN WRITING TO FRANK WHITTAKER IN THE WV PURCHASING DIVISION VIA EMAIL AT FRANK.M.WHITTAKER@WV.GOV OR VIA FAX AT 304-558-4115. DEADLINE FOR ALL TECHNICAL QUESTIONS IS 05/09/2012 AT 4:00 PM. ALL TECHNICAL QUESTIONS WILL BE ADDRESSED ADDENDUM AFTER THE DEADLINE. | | | | | | |
| EXHIBIT 5 | | | | | | |
| NOTICE TO PROCEED: THIS CONTRACT IS TO BE PERFORMED WITHIN 120 CALENDAR DAYS AFTER THE NOTICE TO PROCEED IS RECEIVED. THE AGENCY WILL ISSUE THE NOTICE TO PROCEED IN WRITING. | | | | | | |
| CANCELLATION: THE DIRECTOR OF PURCHASING RESERVES THE RIGHT TO CANCEL THIS CONTRACT IMMEDIATELY UPON WRITTEN NOTICE TO THE VENDOR IF THE MATERIALS OR WORKMANSHIP SUPPLIED ARE OF AN INFERIOR QUALITY OR DO NOT CONFORM WITH THE SPECIFICATIONS OF THE THE BID AND CONTRACT HEREIN. | | | | | | |

SEE REVERSE SIDE FOR TERMS AND CONDITIONS

| | | |
|-----------|------------------------|-----------------------------------|
| SIGNATURE | TELEPHONE | DATE |
| | (301) 320-6900 Ext. 12 | 5/29/12 |
| TITLE | FEIN | ADDRESS CHANGES TO BE NOTED ABOVE |
| President | 52-1087538 | |

WHEN RESPONDING TO RFQ, INSERT NAME AND ADDRESS IN SPACE ABOVE LABELED 'VENDOR'

GENERAL TERMS & CONDITIONS REQUEST FOR QUOTATION (RFQ) AND REQUEST FOR PROPOSAL (RFP)

1. Awards will be made in the best interest of the State of West Virginia.
 2. The State may accept or reject in part, or in whole, any bid.
 3. Prior to any award, the apparent successful vendor must be properly registered with the Purchasing Division and have paid the required \$125 fee.
 4. All services performed or goods delivered under State Purchase Order/Contracts are to be continued for the term of the Purchase Order/Contracts, contingent upon funds being appropriated by the Legislature or otherwise being made available. In the event funds are not appropriated or otherwise available for these services or goods this Purchase Order/Contract becomes void and of no effect after June 30.
 5. Payment may only be made after the delivery and acceptance of goods or services.
 6. Interest may be paid for late payment in accordance with the *West Virginia Code*.
 7. Vendor preference will be granted upon written request in accordance with the *West Virginia Code*.
 8. The State of West Virginia is exempt from federal and state taxes and will not pay or reimburse such taxes.
 9. The Director of Purchasing may cancel any Purchase Order/Contract upon 30 days written notice to the seller.
 10. The laws of the State of West Virginia and the *Legislative Rules* of the Purchasing Division shall govern the purchasing process.
 11. Any reference to automatic renewal is hereby deleted. The Contract may be renewed only upon mutual written agreement of the parties.
 12. **BANKRUPTCY:** In the event the vendor/contractor files for bankruptcy protection, the State may deem this contract null and void, and terminate such contract without further order.
 13. **HIPAA BUSINESS ASSOCIATE ADDENDUM:** The West Virginia State Government HIPAA Business Associate Addendum (BAA), approved by the Attorney General, is available online at www.state.wv.us/admin/purchase/vrc/hipaa.html and is hereby made part of the agreement provided that the Agency meets the definition of a Cover Entity (45 CFR §160.103) and will be disclosing Protected Health Information (45 CFR §160.103) to the vendor.
 14. **CONFIDENTIALITY:** The vendor agrees that he or she will not disclose to anyone, directly or indirectly, any such personally identifiable information or other confidential information gained from the agency, unless the individual who is the subject of the information consents to the disclosure in writing or the disclosure is made pursuant to the agency's policies, procedures, and rules. Vendor further agrees to comply with the Confidentiality Policies and Information Security Accountability Requirements, set forth in <http://www.state.wv.us/admin/purchase/privacy/noticeConfidentiality.pdf>.
 15. **LICENSING:** Vendors must be licensed and in good standing in accordance with any and all state and local laws and requirements by any state or local agency of West Virginia, including, but not limited to, the West Virginia Secretary of State's Office, the West Virginia Tax Department, and the West Virginia Insurance Commission. The vendor must provide all necessary releases to obtain information to enable the director or spending unit to verify that the vendor is licensed and in good standing with the above entities.
 16. **ANTITRUST:** In submitting a bid to any agency for the State of West Virginia, the bidder offers and agrees that if the bid is accepted the bidder will convey, sell, assign or transfer to the State of West Virginia all rights, title and interest in and to all causes of action it may now or hereafter acquire under the antitrust laws of the United States and the State of West Virginia for price fixing and/or unreasonable restraints of trade relating to the particular commodities or services purchased or acquired by the State of West Virginia. Such assignment shall be made and become effective at the time the purchasing agency tenders the initial payment to the bidder.
- I certify that this bid is made without prior understanding, agreement, or connection with any corporation, firm, limited liability company, partnership, or person or entity submitting a bid for the same material, supplies, equipment or services and is in all respects fair and without collusion or Fraud. I further certify that I am authorized to sign the certification on behalf of the bidder or this bid.

INSTRUCTIONS TO BIDDERS

1. Use the quotation forms provided by the Purchasing Division. Complete all sections of the quotation form.
2. Items offered must be in compliance with the specifications. Any deviation from the specifications must be clearly indicated by the bidder. Alternates offered by the bidder as **EQUAL** to the specifications must be clearly defined. A bidder offering an alternate should attach complete specifications and literature to the bid. The Purchasing Division may waive minor deviations to specifications.
3. Unit prices shall prevail in case of discrepancy. All quotations are considered F.O.B. destination unless alternate shipping terms are clearly identified in the quotation.
4. All quotations must be delivered by the bidder to the office listed below prior to the date and time of the bid opening. Failure of the bidder to deliver the quotations on time will result in bid disqualifications: Department of Administration, Purchasing Division, 2019 Washington Street East, P.O. Box 50130, Charleston, WV 25305-0130
5. Communication during the solicitation, bid, evaluation or award periods, except through the Purchasing Division, is strictly prohibited (W.Va. C.S.R. §148-1-6.6).



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| BANKRUPTCY: IN THE EVENT THE VENDOR/CONTRACTOR FILES FOR BANKRUPTCY PROTECTION, THE STATE MAY DEEM THE CONTRACT NULL AND VOID, AND TERMINATE SUCH CONTRACT WITHOUT FURTHER ORDER. | | | | | | |
| REV. 05/2009 | | | | | | |
| NOTICE | | | | | | |
| A SIGNED BID MUST BE SUBMITTED TO: | | | | | | |
| DEPARTMENT OF ADMINISTRATION PURCHASING DIVISION BUILDING 15 2019 WASHINGTON STREET, EAST CHARLESTON, WV 25305-0130 | | | | | | |
| THE BID SHOULD CONTAIN THIS INFORMATION ON THE FACE OF THE ENVELOPE OR THE BID MAY NOT BE CONSIDERED: | | | | | | |
| SEALED BID | | | | | | |
| BUYER: 44 | | | | | | |
| RFQ. NO.: DNR212172 | | | | | | |
| BID OPENING DATE: 05/29/2012 | | | | | | |
| BID OPENING TIME: 1:30 PM | | | | | | |

SEE REVERSE SIDE FOR TERMS AND CONDITIONS

| | | |
|-----------------|----------------------------------|-----------------------------------|
| SIGNATURE | TELEPHONE (310) 320-6900 Ext. 12 | DATE 5/29/12 |
| TITLE President | FEIN 52-1087538 | ADDRESS CHANGES TO BE NOTED ABOVE |

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|--|----------|-----|----------|----------------|------------|---------------------|
| PLEASE PROVIDE A FAX NUMBER IN CASE IT IS NECESSARY TO CONTACT YOU REGARDING YOUR BID: | | | | | | |
| | | | | (301) 320-4860 | | |
| ----- | | | | | | |
| CONTACT PERSON (PLEASE PRINT CLEARLY): | | | | | | |
| | | | | Carson Bise | | |
| ----- | | | | | | |
| ***** THIS IS THE END OF RFQ DNR212172 ***** TOTAL: | | | | | | <u>\$ 26,330.00</u> |

SEE REVERSE SIDE FOR TERMS AND CONDITIONS

SIGNATURE

TELEPHONE

(310) 320-6900 Ext. 12

DATE

5/29/12

TITLE President

FEIN

52-1087538

ADDRESS CHANGES TO BE NOTED ABOVE

WHEN RESPONDING TO RFQ, INSERT NAME AND ADDRESS IN SPACE ABOVE LABELED 'VENDOR'

May 29th, 2012

Mr. Frank Whittaker
Department of Administration
Purchasing Division
Building 15
2019 Washington Street, East
Charleston, WV 25305

RE: Proposal to Conduct a Market and Financial Performance Study

Dear Mr. Whittaker:

TischlerBise is pleased to submit the enclosed proposal to conduct a market and financial performance study for lodge development at Beech Fork State Park for the West Virginia Division of Natural Resources. This assignment requires a consulting firm that has a unique combination of experience and expertise. We feel that TischlerBise is ideally suited to undertake this project based on our **extensive market assessment and feasibility analysis experience nationwide**. There are several points which we would like to note that make our qualifications unique:

1. **Depth of Experience.** The project team has a successful track record in the Mid-Atlantic States and across the nation providing public and private sector clients with market and feasibility evaluations and providing recommendations for action.
2. **Qualification of Key Staff.** Team members, Principal Carson Bise, AICP, and Principal Taylor Yewell, have substantial prior experience and success in advising local governments and organizations with respect to market and feasibility assessments, specifically in regards to civic / conference / public meeting facilities/lodging.
3. **Demonstrated Ability to Provide All Services Identified.** The project team has outlined a step-by-step work program for producing a hospitality feasibility assessment for Beech Fork State Park. The work effort will build from the project team's significant experience working on projects of similar scope and individual team members' recent work throughout the nation.
4. **Target: Implementation.** The dozens of market / feasibility and financial evaluations that we have performed on behalf our nationwide public and private sector clients serve as a great testament to our abilities. We not only produce actionable plans – we see projects arising from our analyses and recommendations through to construction by persistently pursuing our recommendations to “brick and mortar” results.

5. **References.** The project team has provided professional references for similar assignments, including assignments involving public venue feasibility evaluations and other related development services.

Our professional experience with lodging and meeting spaces of various types makes us uniquely qualified to perform the work that is requested in the RFQ. TischlerBise understands that the feasibility of any project depends on a combination of acceptable levels of public support and the ability of an enterprise to sustain itself, and we will work with the Parks and Recreation Section to determine the viability of a new lodging facility at Beech Fork State Park.

In reviewing this proposal, please bear in mind our ability to develop successful projects in a wide variety of markets, and the fact that TischlerBise has a broad range of experience in market and financial feasibility for many different types of projects – not just hospitality facilities. This broader base of experience and perspective allows us to understand better the overall development/economic context and to provide the Division of Natural Resources with reality-based action recommendations.

As the President of TischlerBise, I have the authority to negotiate and contractually bind the firm. We look forward to the possibility of working with the Division of Natural Resources and are committed to providing cost-effective, high-quality support for this assignment.

Sincerely,



L. Carson Bise, II, AICP, President
TischlerBise, Inc.
4701 Sangamore Road, Suite S240
Bethesda, MD 20816
Phone: (800) 424-4318 Ext. 12
E-mail: carson@tischlerbise.com

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Offeror Qualification

TISCHLERBISE QUALIFICATIONS

TischlerBise, Inc., is an economic and planning consulting firm that specializes in economic and market analysis, economic development strategies, impact fees, fiscal impact analyses, infrastructure funding strategies, capital improvement planning, and financial planning. Our firm has been providing consulting services to public agencies for thirty-five (35) years. TischlerBise conducts market and economic feasibility studies, site evaluations, highest and best use, pro forma and financial analyses, and business plans leading to sound investment/marketing strategies for both public and private sector clients throughout the U.S. We also assist the public sector by providing targeted research, formulating specific economic development strategies, and defining roles aimed at furthering community revitalization.

An important factor to consider related to this work effort is our extensive experience with projects similar in scope and complexity. The chart below lists additional similar projects completed by TischlerBise.

| State | Client | Market Analysis | Financial Impact Analysis | Economic Impact Analysis | Facility Programming | Implementation Strategy |
|-------|------------------------|-----------------|---------------------------|--------------------------|----------------------|-------------------------|
| DE | Bridgeville | ◆ | ◆ | ◆ | ◆ | ◆ |
| FL | Bal Harbour | | ◆ | ◆ | | |
| OH | Blue Ash | ◆ | ◆ | | | |
| MD | Annapolis | | | ◆ | ◆ | |
| NC | Durham | | | ◆ | | |
| NC | Goldsboro/Wayne County | ◆ | ◆ | ◆ | ◆ | ◆ |
| NY | Holiday Valley | ◆ | ◆ | | ◆ | ◆ |
| NY | Niagara Falls | ◆ | ◆ | | | |
| SC | Florence | ◆ | ◆ | | ◆ | ◆ |
| TX | Port Isabel | ◆ | ◆ | ◆ | ◆ | ◆ |
| UT | Davis County | ◆ | ◆ | | ◆ | ◆ |
| VA | Fredericksburg | | ◆ | ◆ | | ◆ |

PROJECT TEAM

Taylor Yewell, Principal at TischlerBise, will serve as the Project Manager and key point of contact at TischlerBise. He will perform the research and technical analysis, as well as evaluate the market and financial feasibility for the proposed lodging and hospitality facility at Beech Fork State Park.

Carson Bise, AICP, President of TischlerBise, will coordinate our project team's interaction with the Division to ensure that all work is completed properly, on time, and within budget. Mr. Bise will have a major role in all consulting activities.

Project team résumés are provided below.

TAYLOR YEWELL, PRINCIPAL

EXPERIENCE

Mr. Yewell, Principal at TischlerBise, has seventeen years of experience managing and consulting on a broad range of public and private real estate and economic development projects throughout North America. Mr. Yewell's experience and expertise encompass market and financial feasibility analysis, effective public/private partnerships, implementation strategies, and fiscal and economic impacts. Mr. Yewell holds a Master's Degree in Real Estate from Johns Hopkins University, specializing in real estate development. He has been professionally involved in economic development, as well as public and private real estate ventures, throughout his career. Prior to joining TischlerBise, Mr. Yewell was a Senior Associate with BBP & Associates LLC (BBP LLC), and also served as the Economic Development Manager for a major public utility. He has been a featured speaker and moderator at International Economic Development Council and International Downtown Association Conferences, on topics ranging from financing strategies for public/private projects to fiscal and economic impact modeling.

SELECTED LODGING/HOSPITALITY/MEETINGS FACILITIES EXPERIENCE

- Holiday Valley, New York - *Lodging/Conference Center Feasibility Study 2004**
- Davis County, Utah - *Hotel and Conference Center Feasibility Study 2003**
- City of Niagara Falls, New York – *Hotel Market and Financial Feasibility 2004**
- City of Midwest City, Oklahoma - *Hotel and Conference Center Feasibility Study 2003**
- City of Port Isabel, Texas – *Civic Center/Hotel Feasibility Study 2010*
- City of Niagara Falls, New York – *Conference Center/Hotel Market and Financial Feasibility 2003**
- City of Durham, North Carolina - *Economic Impact of Performing Arts Center 2005**
- City of Florence, South Carolina – *Florence Little Theater Feasibility Study 2005**
- City of Blue Ash Ohio – *Golf Course Clubhouse Market and Financial Feasibility Analysis 2009**
- Village of Bal Harbour, Florida - *City Hall Relocation Study 2005*
- Town of Bridgeville, Delaware – *Civic Center and Hotel Feasibility Study 2011*
- City of Fredericksburg, Virginia – *Economic Evaluation of Existing Expo Center 2011*
- City of Blue Ash, Ohio – *Site Analysis and Hotel Impact Study (Follow-up) 2007*
- City of Blue Ash, Ohio - *Performing Arts/Conference Center Feasibility Study Update 2011*
- City of Annapolis, Maryland – *Economic Impact of Maryland Theatre for the Performing Arts 2010*

L. CARSON BISE, II, AICP, PRESIDENT

EXPERIENCE

Carson Bise has over twenty years of fiscal, economic, and planning experience and is a leading national figure in the areas of fiscal, economic, market and infrastructure finance evaluations, with experience in twenty-seven states. Mr. Bise has developed and implemented more fiscal development models than any other consultant in the country. He has also been part of the development of numerous economic development and growth management strategies, as well as conducted market analyses and business development strategies, and developed comprehensive plans. Mr. Bise has written and lectured extensively on fiscal, economic and infrastructure financing issues. His most recent publications are *Fiscal Impact Analysis: Methodologies for Planners*, published by the American Planning Association; a chapter on fiscal impact analysis in the book *Planning and Urban Design Standards*, also published by the American Planning Association; and the ICMA IQ Report, *Fiscal Impact Analysis: How Today's Decisions Affect Tomorrow's Budgets*. Mr. Bise was also the principal author of the fiscal impact analysis component for the Atlanta Regional Commission's Smart Growth Toolkit and is featured in the recently released AICP CD-ROM Training Package entitled *The Economics of Density*. Mr. Bise is currently on the Board of Directors of the Growth and Infrastructure Consortium and recently Chaired the American Planning Association's Paying for Growth Task Force.

SELECTED FISCAL/ECONOMIC EXPERIENCE

- Anchorage, Alaska – *Fiscal and Economic Components of General Plan*
- Matsu Borough, Alaska – *Fiscal Impact Analysis*
- Town of Sahuarita, Arizona – *Fiscal/Economic Impact Model and Market Analysis*
- Clovis, California – *Fiscal Equity Study and Economic Policy Analysis*
- Napa County, California – *Fiscal Equity Study*
- Pasadena, California – *Economic Analysis of Target Industries*
- Imperial County, California – *Fiscal and Economic Analysis of Annexation Areas*
- Mesa County, Colorado – *Fiscal Impact Analysis of Growth Scenarios*
- City of Westminster, Colorado – *Economic Impact Model*
- City of Steamboat Springs, Colorado – *Cost of Land Uses Study*
- City of Kissimmee, Florida – *Fiscal Impact Analysis of Annexation Areas*
- Hernando County, Florida – *Fiscal/Economic Impact Analysis*
- Hillsborough County, Florida – *Fiscal/Economic Implementation Strategies*
- Miami-Dade County, Florida – *Market Strategies for Rural and Agricultural Areas*
- Sarasota County, Florida – *Fiscal and Economic Analysis of Target Industries*
- Columbus Consolidated Government, Georgia – *Fiscal Impact Analysis*
- City of Lawrence, Kansas – *Fiscal Impact Analysis of Growth Scenarios; Cost of Land Uses Study*
- City of Lenexa, Kansas – *Fiscal/Economic Impact Analysis of Growth Scenarios; Cost of Land Uses Study*
- City of Olathe, Kansas – *Fiscal/Economic Impact Analysis of Blue River 12 Plan*
- Carroll County, Maryland – *Fiscal Impact Analysis of Growth Scenarios; Revenue Strategies; Fiscal Model*

- Calvert County, Maryland – *Fiscal Impact Analysis of Growth Scenarios*
- Charles County, Maryland – *Economic Development Strategy*
- Howard County, Maryland – *Fiscal Impact Analysis of General Plan*
- Prince George’s County, Maryland – *Fiscal Impact Analysis of Growth Scenarios; Revenue Strategies; Fiscal Model*
- Coon Rapids, Minnesota – *Fiscal Impact Analysis of Growth Scenarios (Metro Council Study)*
- Cottage Grove, Minnesota – *Fiscal Impact Analysis of Growth Scenarios(Metro Council Study*
- Minneapolis, Minnesota – *Fiscal Impact Analysis of Growth Scenarios(Metro Council Study*
- St. Paul, Minnesota – *Fiscal Impact Analysis of Growth Scenarios(Metro Council Study*
- City of Lee’s Summit, Missouri – *Long-Term Financial Model*
- Town of Salem, New Hampshire – *Economic Impact Model*
- West Windsor, New Jersey– *Fiscal Impact Analysis of T.O.D. Project and TIF Analysis*
- Edison, New Jersey – *Economic Impact Analysis of T.O.D. Project and TIF Analysis*
- Town of Hempstead, New York– *Cost of Land Use Analysis*
- Sterling Forest, New York – *Fiscal/Economic Impact Model*
- City of Wilson, North Carolina – *Cost of Land Use Analysis and Revenue Strategies*
- City of Wilmington, North Carolina – *Fiscal Impact Analysis of Urban Services Provision*
- Guilford County, North Carolina – *Fiscal/Economic Impact Analysis of Growth Scenarios*
- New Hanover County, North Carolina – *Fiscal Impact Analysis of Urban Services Provision*
- City of Dublin, Ohio – *Fiscal Impact Analysis of Land Use Scenarios*
- City of Oklahoma City, Oklahoma– *Fiscal Impact Analysis of Growth Scenarios; Fiscal Impact Model*
- City of Greenville, South Carolina – *Cost of Land Use Study*
- Orangeburg County, South Carolina – *Target Industry Analysis*
- Shelby County, Tennessee – *Fiscal Equity Study*
- City of Germantown, Tennessee – *Fiscal Impact Analysis of Annexation Alternatives*
- Knox County, Tennessee – *Fiscal Equity Study*
- City of San Antonio, Texas – *Cost of Land Use Study*
- City of Tyler, Texas – *Cost of Land Use Study*
- City of Draper, Utah – *Fiscal Impact Analysis of SunCrest Development Project*
- Chesterfield County, Virginia – *Eastern Midlothian Corridor and Redevelopment Plan*
- Frederick County, Virginia – *Development Impact Model*
- City of Sun Prairie, Wisconsin – *Fiscal and Economic Sustainability Strategies*

EDUCATION

M.B.A., Economics, Shenandoah University

B.S., Geography/Urban Planning, East Tennessee State University

B.S., Political Science/Urban Studies, East Tennessee State University

Scope of Project/Specifications

PROJECT UNDERSTANDING AND APPROACH

TischlerBise understands that the State of West Virginia Division of Natural Resources, Parks and Recreation Section is seeking professional services to conduct a market and financial feasibility analysis for a proposed 75-room resort lodging facility. Plans call for a full service hospitality facility that will include a kitchen and dining room, meeting and events space, and an indoor pool and fitness center. The facility will be located on a site near the Beech Fork State Park.

It is our understanding that Beech Fort State Park comprises 3,144 acres and features: a lake with fishing access; campgrounds; cabins; a swimming pool; tennis, volleyball, and basketball courts; and a softball field. The park is located in the southwestern part of the State near Huntington, West Virginia with access off of Interstate 64 ten miles to the north. We understand that the client will provide key data regarding visitors' demographics, and utilization of guestrooms and meeting facilities at other West Virginia State Parks. Additional information on the planned facility will be provided as well.

In order to conduct a comprehensive and objective market validation and financial feasibility analysis of the proposed lodging and hospitality facility, TischlerBise proposes the following 7-step process:



SCOPE OF WORK

This section outlines TischlerBise's proposed scope of work for this assignment. Please note that all personnel proposed for this assignment have the capacity to complete the project in a timely and professional manner.

TASK 1: PROJECT INITIATION/DATA ACQUISITION

Description: During this task, the TischlerBise Project Team will meet with Division staff to establish lines of communication, review and discuss project goals and expectations related to the project, review (and revise, if necessary) the project schedule, and request data and documentation related to the project.

An important first meeting will be with the client group to review the work process in detail, schedule key checkpoints and deadlines, and discuss issues of all types related to the feasibility of a 75-room lodge. We will request that relevant information and data in possession of the client group be sent to us, so that preliminary research can be completed prior to the first meeting.

Data Request. A typical data request will include current demographic data, adopted General Plan, adopted budget and capital improvement plans, development projections (if applicable) and other relevant planning documents (i.e., development approvals). We will provide a comprehensive and detailed data request memorandum to the Division prior to the initial meeting.

Project Timeline. As needed, we will modify the timeline to ensure the project's milestones are met according to your schedule. Through our project management tools, our project plan will minimize effort on Division staff. Naturally, staff effort will be required for data collection, meetings and review of deliverables. However, we anticipate that our collaborative effort with the Division will keep this effort to a minimum.

Meetings: One(1) on-site meeting with appropriate staff.

Deliverables: 1) Data request memorandum. 2) Revised project schedule, if necessary. 3) Project team member contact list including names, location addresses, phone numbers, and e-mail addresses.

TASK 2: STAKEHOLDER INTERVIEWS

Description: From the beginning of the work and extending throughout our involvement, we will conduct one-on-one interviews with key stakeholders including, but not limited to, civic, community, and business leaders, economic development representatives, cultural affairs and recreation representatives, destination marketing representatives, and other potential stakeholders. The purpose of these interviews is to gain input from individuals with different viewpoints on a range of issues and opportunities, and develop a local perspective on the feasibility of the proposed lodging facility.

Meetings: On-site meetings as necessary.

Deliverables: See Task 4.

TASK 3: LOCAL AREA AND REGIONAL ANALYSIS

Description: Under this task, TischlerBise will assess and evaluate the various trends and factors that will impact the feasibility of the proposed lodge, including:

- Population and demographics
- Socio-economic indicators
- Business and industry trends
- Residential and commercial development trends
- Transportation network and planned improvements
- Public and private facilities and amenities
- Business and occupation tax revenues
- Local/regional visitation
- Local and regional natural and historic resources
- Location and context

Meetings: None

Deliverables: See Task 4.

TASK 4: LODGING MARKET ANALYSIS

Description: TischlerBise will evaluate the supply and demand sides of the market in the greater trade area.

- Lodging and hospitality facilities will be examined to identify specific niches and assess their relative competitive positions to the proposed lodge at Beech Fork State Park. These facilities will be inventoried and evaluated in accordance with their ability to target the same markets available to the proposed facility.
- Determine a 5-year historical trend of lodging demand in the trade area which will include an overview of the following market characteristics:
 - Occupancy
 - Average daily rate (ADR)
 - Revenue per available room (RevPAR)
 - Year of most recent renovation
 - Day-of-the-week analysis
- Segregate current and future supply and demand by hotel type (luxury, mid-range, economy, etc.) and patronage mix. Estimate the proportion of the total demand of each market segment in the trade area.
- Project future lodging demand based from information provided by the Division of Natural Resources Parks and Recreation Division and an assessment of the regional

lodging market. Market segment data should include projections for leisure travelers, vacation and tourism, meetings and events, group business, and others. The findings of this task will inform the identification of the type of market segments to be targeted by the Beech Fork State Park facility.

- Analyze demand generated by local attractions and identify any changes in local attractions and infrastructure that will impact future lodging demand.
- Analyze the effect on fair market share for each market segment regarding sensitivity due to pricing, day of week, seasonal demand, potential growth, market penetration, and external economic factors.

Meetings: None.

Deliverables: Interim technical memorandum summarizing the findings of the previous tasks.

TASK 5: UTILIZATION PROJECTIONS

Description: Under this task, we will quantify demand in terms of target market segments, supportable price points, peak demand periods, and other criteria that will be used to assess and refine facility revenues and operating costs. The extent of immediate and likely future market support for the facility will be described, along with the extent to which various components satisfy the overall objectives of the development program.

Meetings: None.

Deliverables: See Task 7.

TASK 6: FINANCIAL ANALYSIS

Description: An operating pro forma will be prepared for the facility that examines the following projections:

- Revenues
 - Room
 - Meeting/event space
 - Food & beverage
 - Gift shop
 - Other
- Expenses
 - Salaries & benefits
 - Utilities
 - Maintenance
 - Marketing & promotion
 - Other expenses
- Net operating income
- Debt service

- Replacement reserve
- Cash flow

Opportunities to utilize divisional departments with capacity to perform certain operations such as grounds maintenance, snow removal, etc. will be identified and factored into the financial analysis.

Meetings: None.

Deliverables: See Task 7.

TASK 7: FINAL REPORT AND PRESENTATION

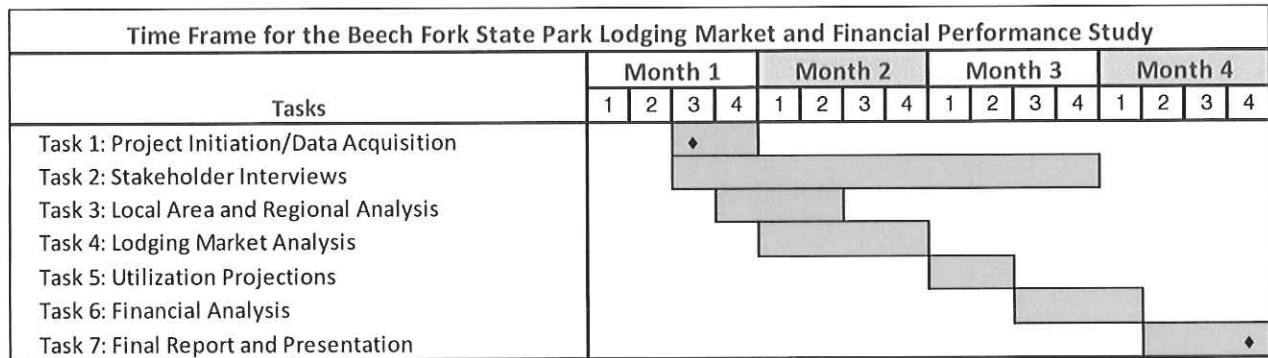
Description: TischlerBise will prepare a draft report synthesizing all information and data from prior tasks for the client's review. After integrating any comments, suggestions and edits, TischlerBise will then prepare a final stand-alone *Beech Fork State Park Lodging Feasibility Study*. Submission of both the draft / final report will be made available in electronic format on five (5) compact discs and will also include five (5) hard copies. Key findings will then be presented in a final report presentation to the State of West Virginia Division of Natural Resources, Parks and Recreation Section and any designated stakeholders.

Meetings: One (1) to two (2) on-site meetings with appropriate staff.

Deliverables: Final stand-alone *Beech Fork State Park Lodging Feasibility Study*. Submission of both the draft / final report will be made available in electronic format on five (5) compact discs and will also include five (5) hard copies.

TIME FRAME

The following chart presents our proposed project schedule for this assignment. TischlerBise will commit to performance of the contract within 120 calendar days after notice to proceed, as stipulated in the Request for Quotation.



COST PROPOSAL

The following table presents our proposed project fee schedule for this assignment and encompasses the tasks, meetings and deliverables identified in our scope of work. Please note that this is fixed fee proposal and includes direct expenses related to the projects with no overhead mark-up.

| Beech Fork State Park, WV Lodging & Hospitality - Market and Financial Performance Study | |
|---|-----------------|
| Work Scope: | Cost* |
| Task 1: Project Initiation/Data Acquisition | \$3,760 |
| Task 2: Stakeholder Interviews | \$1,480 |
| Task 3: Local Area and Regional Analysis | \$2,960 |
| Task 4: Lodging Market Analysis | \$5,550 |
| Task 5: Utilization Projections | \$2,220 |
| Task 6: Financial Analysis | \$4,440 |
| Task 7: Final Report and Presentation | \$5,920 |
| TOTAL | \$26,330 |

* Includes direct expenses

RELEVANT EXPERIENCE AND PROJECT DESCRIPTIONS

This section provides descriptions of some of our previous project experience with hotel/lodging and public facility feasibility studies. References for additional projects of similar scale and complexity can be found in the following section of this proposal.

Midwest City, Oklahoma - *Conference Center Feasibility*

The Reed Center at Midwest City was developed to induce reconstruction of the City's four property hotel cluster that was destroyed by a tornado in 1999. Plans for the project had reached the ground-breaking stage when officials determined that there was an insufficient understanding of the potential market and its implications for design and operation. Furthermore, the conference center development plan did not call for a headquarters hotel, an element also determined to be potentially critical to success.

A hotel market and financial feasibility analysis was also completed and led to recommendations for a functionally integrated headquarters hotel. Approximately two years following completion of the conference center, a Sheraton Hotel was built as the headquarters facility.

City of Port Isabel, Texas - *Hotel/Visitor's & Event Center Feasibility Study*

Mr. Yewell conducted a feasibility analysis for both a hotel and a complementary planned Visitors and Events Center in Downtown Port Isabel, Located along the Laguna Madre in South Texas. The study examined the existing lodging market in the City of Port Isabel and in neighboring South Padre Island and examined the potential demand for a lodging facility. As Port Isabel is the gateway to South Padre Island, a south Texas Gulf coast regional destination, Mr. Yewell anticipated a positive long-term outlook for the lodging market in Port Isabel, South Padre Island, and Cameron County, particularly as the full impacts of increased tourism (business and leisure) are realized over the coming decade.

To complement and amplify the demand for the local hotel market, Mr. Yewell also examined the feasibility of a planned Visitors and Events Center in Downtown Port Isabel by assessing the regional competitive supply and demand to determine the viability of such a facility.



Davis County, Utah - *Conference Center & Hotel Feasibility*

The \$35 million Davis County Conference Center and Hotel opened in December 2004, and exceeded projections in its first four years of operation. Principal Taylor Yewell was the Project Manager and

prepared the market analysis and financial feasibility analysis that led to the concept that was ultimately built. Yewell also coordinated the successful developer solicitation and developer/operator negotiation processes.

A separate hotel market and financial feasibility analysis was also completed by Mr. Yewell in tandem with the conference center assessment. A privately financed Hilton Garden Inn was constructed as a functionally integrated element of the complex, and has also performed in accordance with the projections of the feasibility study.

REFERENCES

The following section illustrates our experience and expertise with projects similar in scale and complexity to this Market and Financial Performance Study. Please note that all TischlerBise staff members proposed for this assignment have the capacity to complete the project in a timely and professional manner.

Please refer to Taylor Yewell, Project Manager when contacting references

Town of Bridgeville, DE – Civic/Conference Center Feasibility Study (2011)

Contact: Mr. Merrit Burke, City Manager

Address: Town of Bridgeville

101 N. Main Street

Bridgeville, DE 19933

Telephone Number: (302) 337-7135 x105

Mr. Yewell conducted a feasibility study for a proposed hotel/ convention center in Bridgeville, Delaware, home of the nationally renowned World Champion “Punkin Chunkin” event. Based on the findings of the analysis, Mr. Yewell recommended that the facility would require a donation of land, the raising of capital funds for development, and a public/private development/ownership arrangement that would include a lodging component, to solve for feasibility.



City of Blue Ash, Ohio – *Multiple public assembly facility projects (2005-2011)*

Contact: Mr. Chuck Funk, Director, Parks & Recreation

Address: 4343 Cooper Road

Blue Ash, OH 45242

Telephone Number: (513) 745-6271

City of Goldsboro, North Carolina – *Conference Center/Aviation Museum Feasibility Study (2008)*

Contact: Ms. Betsey Rosemann, Director

Address: Goldsboro Wayne County Travel & Tourism

308 N. William Street

Goldsboro, NC 27530

Telephone Number: (866) 440-2245

Maryland Theater for the Performing Arts - *Performing Arts Center Fiscal & Economic Impact Study (2009)*

Contact: Ms. Nancy Dolensek, Director

Address: Maryland Theater for the Performing Arts

1 Park Place, Suite 400

Annapolis, MD 21401

Telephone Number: (410) 268-5854

City of Fredericksburg, VA - *Expo Center Economic & Financial Analysis (2010)*

Contact: Ms. Karen Hedelt, Director

Address: Economic Development and Tourism

706 Caroline Street

Fredericksburg, VA

Telephone Number: (540) 372-1216