

Information Session: Ideas for Impact RFEI

8/2/23

Agenda

- RFEI overview
- Proposal evaluation process
- Submission process
- Q&A

What is the **Ideas for Impact** RFEI

- Previously the Public Private Impact Initiative, relaunched as **Ideas for Impact** on July 21, 2023
- Mechanism for non-government entities to propose public-private partnerships with NYCEDC that thoughtfully **leverage NYCEDC's in-kind, non-financial resources**
- It offers an ongoing opportunity to partner with NYCEDC on **innovative and impactful projects** for the people and businesses of New York City
- Facilitates submission and review of partnership ideas that fall **outside the scope of NYCEDC's other active solicitations** (e.g., traditional RFPs, RFEIs, leasing opportunities).



Source Innovative and Targeted Proposals

- Invite a broad range of partnership proposals that address NYCEDC priorities
- Obtain sight lines to where outside parties seek to invest and partner



Expand Vision of EDC Partnerships

- Prioritize projects that thoughtfully leverage EDC's in-kind, non-financial resources to drive impact
- Promote and institutionalize creative approach to partnerships



Centralized review process

- Provide transparent and credible way to vet and explore new ideas brought directly to NYCEDC
- Streamlined workflow across multiple NYCEDC teams

Description of RFEI focus areas (1/2)

NYCEDC has identified five focus areas around which the organization is particularly interested in exploring partnership opportunities, however proposals are not required to fall neatly into these focus areas.

- Green Economy: For NYCEDC, green economy is defined as a set of industries that directly contribute to the achievement of decarbonization and climate resilience goals. Our Green Economy work aims to drive job creation, investment, and industry diversification, as well as climate change and equity outcomes.
- Life Sciences: Today, the NYC metro area has the largest life sciences economy in the country and boasts many advantages for leading in the industry. NYCEDC is working to continue building on NYC's strengths and investing in the spaces, companies, and talent that will create life-saving cures and treatments, while catalyzing new economic opportunities for the people of this city.

Description of RFEI focus areas (2/2)

- Economic Mobility: New York City is home to a dynamic economy, but disparities in economic opportunity require a forward-thinking approach to building a more inclusive, sustainable, and equitable economy. NYCEDC aims to ensure that more good jobs in priority industries are available and accessible to all New Yorkers, and to enable low- and moderate-income New Yorkers to reach financial security, build wealth, and move up the economic ladder.
- Shaping a “New” New York: NYCEDC is committed to establishing New York as the best city in the world to work, invest, and do business in by making New York the best place. As part of this ongoing mission, NYCEDC supports the development of projects and technologies that address the unique challenges and opportunities associated with our urban environment.
- Tech sector: NYC’s tech ecosystem is ranked as the second-largest in the world, providing high-wage employment to New Yorkers working within the tech industry itself and within NYC’s traditional sectors including finance, media, and insurance.

Why apply to the Ideas for Impact RFEI

- **Private sector and non-profit organizations can propose NYCEDC partnerships for a wide variety of projects, for example:**
 - Programmatic initiatives
 - Technology pilots
 - Capital projects
 - Improvements to NYCEDC operations
- **NYCEDC can offer respondents different types of support to these projects, for example:**
 - Access to select NYCEDC asset(s)
 - Marketing and publicity support
 - Technical assistance relating to industry and place-based development
 - Project management support
 - Community and network building assistance
 - Other types of strategic partnership support

Proposal evaluation process

Pre-Proposal	Initial Intake	Stage I: Conceptual Review	Stage II: In-Depth Review	Implementation
Respondent reviews relevant pre-proposal materials (i.e., the RFEI and accompanying resources)	Respondent completes and submits Intake Form, capturing high-level information on the proposal	<p>NYCEDC performs a conceptual review of the idea's core goals and features</p> <p>This review serves as an early checkpoint to assess proposals' general feasibility and determine if the proposal should be explored further</p>	<p>Respondent will be asked to supply more detailed information on their proposals</p> <p>Based on this review, NYCEDC will approve the proposal for implementation, discontinue the process or advise the Respondent to pursue an alternative course of action</p>	Respondents may be awarded a contract directly through this RFEI, a subsequent competitive procurement or alternative partnership structure

NYCEDC will assess proposals in three main areas:

- **Proposal Profile** – Assesses the quality of the proposal, relevant skills and experience of the Respondent team and potential path to implementation from an operational perspective
- **Financial Profile** – Assesses the financial position and/or prospects of relevant entities relative to the proposal's NYCEDC resource requests
- **Impact Profile** – Assesses the human, economic, and environmental impact of the proposal and its anticipated outcomes

Submissions

Submissions

▪ **Process**

- RFEI responses should be submitted pursuant to the instructions set forth on the RFEI web page - <https://edc.nyc/ideas-impact-rfei>
- Proposals must consist of a completed Initial Intake Form and be in searchable PDF format.

▪ **Timeline**

- Respondents may submit proposals prior to one of 12 monthly submission deadlines. These deadlines are the last business day of each month at 11:59pm E.S.T.
- Respondents may submit one proposal on or before each Submission Deadline and may revise and resubmit proposals prior to subsequent Submission Deadlines
- NYCEDC will review proposals on a rolling basis after each monthly submission deadline, and aim to provide initial feedback within 90 days of receiving a completed submission
- Responses are due no later than December 31st, 2025

Q&A process

Questions & Answers

- Questions and clarification requests should be directed to IdeasforImpact@edc.nyc
- Initial questions are due by 4 August, 2023. Responses will be posted on the NYCEDC web page by 11 August, 2023
- After the initial 11 August, 2023 posting, questions and clarification requests may be submitted by 15 January, 2024, and will be answered by 31 January, 2024
- After the first two Q&A deadlines above, NYCEDC will post answers to questions every six months by the final business day of every sixth month (e.g., July 31st, 2024). Questions must be submitted by the 15th of the Rolling Six-Month Q&A Period (e.g., July 15th, 2024)