

TOWN OF BONNYVILLE

REQUEST FOR DECISION

Date: August 16, 2023

Submitted By: Administration

Meeting Date: August 22, 2023

SUBJECT: Retail/Commercial Gap Analysis

BACKGROUND: Council approval is required for all Capital purchases that have not been included in the Final Capital Budget. A Request for Proposal was recently sent out for the completion of a Retail/Commercial Gap Analysis to identify opportunities to grow the existing commercial base, attract new investment and increase available jobs in the Town of Bonnyville.

OTHER COMMENTS: The Town received two proposals for the completion of the Retail/Commercial Gap Analysis. The results of the proposals received are outlined in the table below.

Company	Subtotal	GST	Total
Torthorwald Management Consulting	\$42,100.00	\$2,105.00	\$44,205.00
FBM Planning Ltd.	\$29,870.00	\$1,493.50	\$31,363.50

REPORT/DOCUMENT: ☐ Attached ☐ Available ☒ NIL

DESIRED OUTCOMES: That Council approve a total cost of \$31,363.50 to hire FBM Planning Ltd. to complete a Retail/Commercial Gap Analysis with the funding to come from the General Capital Reserve.

OPTIONS:

1. Hire FBM Planning Ltd. at a total cost of \$31,363.50.
2. Hire Tothorwald Management Consulting at a total cost of \$44,205.00
3. Do not complete a Retail/Commercial Gap Analysis

RELEVANCE TO STRATEGIC PLAN:



☐ Communications Strategy



☒ Economic Growth



☐ Recreation & Wellness



☐ Service Excellence



☐ Value Added Services

RECOMMENDATION: That Council approve a total cost of \$31,363.50 to hire FBM Planning Ltd. to complete a Retail/Commercial Gap Analysis to be funded from the General Capital Reserve.

FINANCIAL: As of December 31st, 2022 the General Capital Reserve had a balance of \$10,591,741.52.


for Bill Rogers
Chief Administrative Officer