



Montana Cooperative Development Center

REQUEST FOR PROPOSALS TO PROVIDE  
**Determining Investing Cooperatives**  
**within Opportunity Zones**

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## **THE OPPORTUNITY:**

Montana Cooperative Development Center (MCDC) has received a US Department of Commerce- Economic Development Administration (EDA) award to determine the possibility of combining the power of cooperatives with opportunity zones in Montana communities. MCDC is working with communities across the state in developing Opportunity Development Cooperatives, also known as investment cooperatives. These cooperatives are for-profit investment companies that provide avenues for local people to invest in their communities. The concept of investment cooperatives has been proven, but MCDC continues to be asked “how cooperatives can be used within designated Opportunity Zones?”.

MCDC seeks a qualified firm or individual to research the potential of forming an investment cooperative within an opportunity zone, and if it is possible, to design materials and process documents for MCDC to use in pilot program. One training for MCDC staff and partners depending on the results of the study should be incorporated into the project.

## **THE PROJECT:**

Montana Cooperative Development Center is working with numerous communities across Montana on the development of “Opportunity Development Cooperatives” (aka Investing Cooperatives). The question that lingers as work moves forward for local solutions through local investment is **how can Opportunity Zones work in conjunction with Opportunity Development Cooperatives-Investing Cooperatives?**

The goal of this study is to determine the feasibility of layering opportunity zones and investing cooperatives. Can the two programs work together? What are the benefits of having an investment cooperative in an opportunity zone? How can the opportunity zone leverage local investments through a cooperative? What kind of investments can be made? Etc.

The desired result is to provide MCDC with the expertise and materials on building investing cooperatives within opportunity zones. MCDC will use the feasibility study to work with up to three communities to form investing cooperatives within opportunity zones (if it is allowed and beneficial for the community based on the results of the study).

- **Project Objectives:**

- **Stage One:** Complete a study that outlines the objectives, rules, and ability for an investment cooperative to work in conjunction of an Opportunity Zone in Montana. MCDC will provide information on the investment cooperative program, but the responder should showcase an understanding of Opportunity Zone’s within the proposal.

If the study shows that there is a venue for investment cooperatives (and cooperatives in general) to benefit from an Opportunity Zone or vice versa move into Stage Two.

- Stage Two:

Move into the design of training materials for MCDC to use with staff and partners across Montana. The materials should include templates for cooperatives to form within Opportunity Zones, information on opportunity zone development and attraction of investors, pros and cons for a community to create the investment cooperatives, steps for formation etc.

Present the materials to MCDC staff and economic development partners at the end of the project.

This project should be completed within 18-months with a preferred 1-year term.

### **TASKS & DELIVERABLES:**

MCDC is seeking to procure a third-party consultant to conduct a study on how investing cooperatives can be used within an opportunity zone. MCDC plans to use the study results to coordinate the pilot of at least two start-up opportunity zones investing cooperatives. Depending on the study results, this will be done with the intent to attract and/or invest in the opportunity zones or to move forward with two new investing cooperatives in the State.

- Provide at least two progress reports to MCDC for funding agency reporting through the course of the 12-month study.
- Complete a final feasibility study with supporting appendix and research materials by September 1<sup>st</sup>, 2022.
- Work with staff of MCDC and contracted Project Program Specialist on designing a training based on the results of the study for the Cooperative Development Specialist network in Montana.

### **CONTRACT DETAILS:**

- Period of Performance – The length of the contract shall not exceed eighteen (18) months of the signed contract date by all parties; with a preferred time from of 1-year.
- Payment, Incentives, and Penalties – The fee for this project shall not exceed \$30,000 U.S. Dollars. Payments terms shall be discussed after an award announcement and listed in the contract agreement prior to signatures by both parties. The proposal should include a full budget based on tasks and project objective.
- Contractual Terms and Conditions – Will be discussed between MCDC and the awardee once an announcement has been made.
- Funding for this project is provided in part from a grant award from the US Department of Commerce- Economic Development Administration and the Montana Cooperative Development Center. The awardee is expected to comply with requirements from the funding agency.

### **PROPOSAL SUBMISSION.**

Please submit the following no later than October 22<sup>nd</sup>, 2021, at 12:00pm. to

Tracy McIntyre  
MCDC Executive Director  
410 Central Avenue, Suite 429  
Great Falls, MT 594014

Email proposals are welcomed if received by due date. Subject Line must include a reference to the proposal name of “Determining Investing Cooperatives within Opportunity Zones”.  
tracy@mcdc.coop

Proposals must be received at the time of due- post marked proposals will NOT be accepted.

Proposals shall include:

1. A technical approach, which describes how you will carry out the tasks, deliverables, and scope of work.
2. A summary of your recent and relevant project and general familiarity with similar projects.
3. A firm estimate of the fees to be charges and an estimate of expenses that would be incurred.
4. A statement of your firm’s qualifications as it relates to each part of the overall study, including general information regarding the firm’s qualifications.
  - a. years in business
  - b. key personnel
  - c. responsibilities
  - d. professional backgrounds
5. List of clients and references relevant to this activity.
6. A plan outlining your proposed approach to each element of the study including a timeline to complete within a preferred 1-year period.
7. Other pertinent information to this study.

Questions as related to this RFP should be made in writing to the Executive Director, Tracy McIntyre at tracy@mcdc.coop.