

## **MEDA Opportunity Zone Working Group**

**Thursday, February 6, 2020**

**2:00 – 3:00 Phone Conference Call**

**On the call: Becky Bey, Martin DeWitt, Thom Maclean, Carolyn Jones, Sue Taylor, Brett Doney, Lexi Preszler, LeeAnn Danelson, Tom Kaiserski, Christian Richardson, Joe Willauer, Allison Corbyn, Dustin de Yong, Tori Matejovsky, and Gloria O'Rourke.**

1. Brief Introductions

2. OZ Conference – May 21<sup>st</sup> – MSU Billings

Sue shared plans that are in the works for the OZ conference on May 21<sup>st</sup>, in Billings. A very draft agenda is starting to form; one highlight will be to match investors with projects.

Four to six weeks in advance of the conference there will be a webinar on preparing a proposal for an investor and attracting investment.

3. What would you like to see in terms of topics or matchmaking opportunities?

- Joe would like to have a presentation on the full completion of an OZ project; seeing it through from start to finish.
- Martin said to make sure of eligibility and criteria so the presenter is fully informed before promoting a project.
- Tom said Meagher and Wheatland Counties have energy products developing; this would be a good sample for an audience.
- Consider a one-page mini prospectus for match making.

4. List of invitees

- MDOC has a list divided into categories: local operating businesses and entrepreneurs; professional service providers, i.e., attorneys, contractors, developers; local banks, national banks; EDO officials and tribal officials. It was thought to be important to get a good balance in the audience of Opportunity Zone players, investors, project representatives and other entities.
- NADC will be making calls to the 25 existing Opportunity Zones and glean information to build a list from invitees.

5. Interest in ½ day training on the 20<sup>th</sup>

- Uncertain if this is needed if pre-conference trainings are held.
- Gather MEDA members for a catchup and sharing session; perhaps mock presentation sessions.

- Consider training for MEDA members prior to the conference so they arrive prepared.

## 6. Speakers

- Wheatland County reps
- Include multiple sectors, not just energy
- Put together a panel on structure: crowd funding, real estate, capital raising, coop model

## 7. Misc.

### a. Intermountain Boot Camp update

Several on the call attended this event in Salt Lake City recently. There were great panel discussions on what investors are looking for; layering capital to close deals; and local and national speakers sharing success stories. There was also a resource session to learn of tools available. Brett heard confirmation from experts that 85 to 90% of deals will be real estate based. Invest in real estate and then lease to the business was one option. Business plans are too flexible for the comfort of some investors. In addition, investors don't have time for conceptions; they want mature proposals. Encourage local dollars and focus on angel networks and pitch nights. Sue noted a prospectus guide that was of help; this could be used with the Montana brand.

### b. Upcoming Trainings and Webinars

- Webinar: NADO, EDA, and Indiana Business Research Center February 12 at noon
- Novogradac premier OZ conference: April 23/24 Long Beach, California. They also publish excellent resources.

<https://www.novoco.com/events/novogradac-2020-opportunity-zones-conference>

- **April 2<sup>nd</sup> SBDC The Small Business Webinar Series: Using Opportunity Zones to Start or Grow Your Business**

Opportunity Zones were created as part of the Tax Cuts and Jobs Act of 2017 to help stimulate long-term, private sector investment into economic activity in all 50 states and U.S. Territories. Governor Steve Bullock designated 25 Opportunity Zones in metropolitan and rural areas of Montana as targeted areas to stimulate business investment. In this webinar, Ben Hobbs will discuss what Opportunity Zones are, how simple it is for investors and entrepreneurs to create funds and the tax incentives of investing in businesses in qualifying zones. Hear experts provide an overview of small business development topics and phone in or type/chat questions or comments.

[Register here](#)

**Date:** 4/2/2020 | **Time:** 11:00AM - 11:30AM (MDT) | **Register by:** 4/2/2020 8 AM (MDT) | **Fee:** None

8. Future Topics for the OZ Working Group – what would you like to see on the agenda in March?

- Mid or smaller size projects and what people are doing
- Preparing a package that is ready for an investor.
- Capital may already be in existence; how do you pull the different resources together?
- Explore Venture Capital Association; invite people to come in to a pitch – must be accredited investor.