



Request for Proposal Fundraising Feasibility Study

1. PROJECT BACKGROUND

Rockville Economic Development, Inc. (REDI) is an economic development agency 501(c)3 serving Rockville, Maryland. REDI's strategic plan focuses on the biotech industry sector, which in Maryland has been designated as the third strongest bio/life science cluster in the United States particularly due to the talent pool and proximity to federal agencies. REDI also focuses on small-scale manufacturing, small business, and emerging technology companies.

One of REDI's key programs is a federal Small Business Administration (SBA) certified Women's Business Center, the Maryland Women's Business Center (MWBC) that provides technical assistance to entrepreneurs.

The City of Rockville is REDI's largest funder, supporting economic development activities. The MWBC program receives dedicated funding from federal and local government sources.

2. PROJECT OBJECTIVES

This fundraising feasibility study aims to:

- Explore private funding sources for REDI including its Biotech Corridor branding (<https://biotechcorridor.com/>) and MWBC.
- Find ways to increase engagement between REDI and bio/life science businesses, as well as interactions between bio/life science companies.
- Diversify funding sources beyond federal and local governments.
- Strengthen Rockville's position as a connected, resource-rich biotech and emerging technology ecosystem

3. PROPOSED SCOPE OF WORK

a. Creation of a Feasibility Study

Outline your approach to undertaking a feasibility study through use of interviews, focus groups, surveys, etc. The study should provide guidance on the attainable funding goals, fundraising approach, and possible sources of revenue including individual, foundation, and other funding sources.

Consultant will be expected to present the final findings to the REDI Board.

b. Outline possible next steps and levels of support

Discuss next steps in execution of a fundraising plan and what levels of support your firm can provide towards meeting fundraising goals.

4. PROJECT TIMELINE

Please provide:

- Estimated project timeline from contract execution to issuance of Feasibility Study. REDI holds a Board Retreat at the end of April, so ideally final presentation could be at this meeting.

5. PROPOSAL REQUIREMENTS

Respondents must submit a proposal including:

- A. Company Overview: Brief description of your firm, relevant experience with similar economic development, nonprofit, or fundraising feasibility study projects, and key team members.
- B. Technical Approach: Description of your proposed approach
- C. Pricing Breakdown including 1) the Feasibility Study and 2) optional ballpark assumptions for campaign execution at varying levels of Consultant support
- D. Timeline: Proposed project schedule with key milestones ideally ending with presentation to the Board in late April.
- E. References: At least three (3) references from similar projects, including contact information

6. TERMS AND CONDITIONS

- REDI reserves the right to accept or reject any or all proposals
- REDI reserves the right to negotiate with one or more respondents
- Selected firm will be required to sign a standard service agreement
- Payment terms to be negotiated upon contract award (may include milestone-based payments)

7. SUBMISSION INSTRUCTIONS

Submit Questions by: December 17, 2025

Deadline: December 22, 2025

Submit proposals to:

Cynthia Rivarde, CEO

Rockville Economic Development, Inc.

cindy@rockvilleredi.org