

BOARD OF REGENTS
EASTERN MICHIGAN UNIVERSITY

SECTION: 16

DATE:

February 8, 2024

RECOMMENDATION

FORD LAKE ROWING COURSE

ACTION REQUESTED

It is recommended that the Board of Regents approve and authorize the President or his designee to finalize and sign a contribution agreement and a forthcoming operation agreement with Destination Ann Arbor and Ann Arbor Marriott Ypsilanti at Eagle Crest for the shared investment in enhancements to the University's competitive rowing course facility.

STAFF SUMMARY

Destination Ann Arbor ("DAA") is a 501(c)6 not-for-profit organization aimed at enhancing the economy of the Ann Arbor and Washtenaw County area through the promotion of the area as a destination for visitors. The Ann Arbor Marriott Ypsilanti at Eagle Crest (Marriott) is a for-profit corporation located in Ypsilanti, MI. The contribution agreement outlines the shared financial investment expected to be \$467,000 between the three entities to fund the construction of the competitive rowing course facility at the University's existing boat house on Ford Lake. Additionally, the agreement outlines certain operational responsibilities between the University and DAA, while acknowledging that a formal operational agreement is to be completed and agreed to between the parties.

The contribution agreement notes that DAA will be responsible to contribute \$267,000, Marriott will be responsible to contribute \$100,000, while the University is expected to contribute \$100,000 to construct the facility. The University will maintain ownership of the facility, while providing DAA priority access to bid for, schedule and host rowing competitions and events. Additionally, both DAA and the University will mutually agree to the final construction plans for the facility.

FISCAL IMPLICATIONS

The University expects to invest \$100,000 in the project.

ADMINISTRATIVE RECOMMENDATION

The proposed Board action has been reviewed and is recommended for Board approval.


University Executive Officer

JANUARY 8, 2024
Date

