

OHIO BOARD OF REGENTS

Agenda Item 3.20 Joint Use Agreement between Wright State University and The Entrepreneurs Center, Inc.

RESOLUTION

WHEREAS, the 123rd Ohio General Assembly enacted H.B. 640 which includes a specific appropriation of \$400,000 to Wright State University for the Edison Incubator; and

WHEREAS, the Edison Incubator is part of The Dayton/Miami Valley Entrepreneurs Center Inc.; and

WHEREAS, the Ohio Board of Regents' Rule 3333-1-03 requires that a joint use agreement between the institution for which funds are appropriated and the organization which will own or lease and operate facilities to be constructed or improved with such funds must be approved by the Board; and

WHEREAS, the University will receive the following benefits:

- A) Space in Center programs as an extension of the University campus for credit and noncredit programs of mutual programs.
- B) Representation on the Center's Board of Trustees and on the Advisory Board.
- C) Availability of the Center and its facilities to University faculty, staff and students participating in collaborative programs with Center staff or in other programs and activities consistent with the mission of the Center.

WHEREAS, Wright State University and The Dayton/Miami Valley Entrepreneurs Center Inc. have presented a joint use agreement for approval by the Ohio Board of Regents; and

WHEREAS, the \$400,000 provided by the State of Ohio would support a \$2.7 million dollar budget for the construction of a 35,000 gross-square foot facility; and

WHEREAS, the agreement has been reviewed and its format is found to be appropriate, its description of extent and nature of use has been specified, and the commitment extends no less than fifteen years, and it is, in all other respects, in conformity with Rule 3333-1-03; and

WHEREAS, the parties have determined that the value of the use is reasonably related to the amount of the appropriation;

NOW, THEREFORE,

BE IT RESOLVED: upon the recommendation of the Chancellor and with the concurrence of the Resource Committee of the Ohio Board of Regents, that

the joint use agreement between Wright State University and The Dayton/Miami Valley Entrepreneurs Center Inc., attached and made a part hereof, be approved.