

Joint Use Agreement Worksheet

The Ohio Board of Regents

April, 2005

Direction: The purpose of this worksheet is to enable a campus to demonstrate how the value of the uses that will be derived from a Joint Use Agreement is reasonably related to the value of the state capital appropriation made to the partner entity. Section I is to be filled out by the staff of the Board of Regents. Sections II and III are to be filled out by the partner campus.

Example: A campus wishes to enter into a Joint Use Agreement with a 501(C)(3) entity for a state appropriation of \$5,000,000. The annual debt service paid by the state on this appropriation is about \$390,000 per year, for 20 years. To demonstrate that the value of the uses of the facility is reasonably related to the state appropriation, the sum of the campus' educational uses of the facility should roughly equal \$390,000 per year for 20 years.

Section I: State appropriation information.

- | | |
|--|--------------------|
| 1. Amount of state appropriation provided: | <u>\$1,000,000</u> |
| 2. Estimated annual debt service on the appropriation: | <u>\$76,876</u> |
| 3. Term of the state bond, in years: | <u>20 years</u> |

Section II: Estimated value of use of the facility.

Use(s) of the facility*	Annual value of use	# of years
a. Table presence at festivals_____	\$ <u>\$63,378</u>	<u>15</u>
b. Private vault tours_____	\$ <u>1,268</u>	<u>15</u>
c. Website logo/link _____	\$ <u>25,351</u>	<u>15</u>
d. Signage on donor wall_____	\$ <u>12,676</u>	<u>15</u>
e. _____	\$ _____	_____
f. _____	\$ _____	_____

(* List additional uses on separate page as needed.)

Section III:

On a separate page, explain how each use listed in Section II was valued for this analysis.

The annual value of the \$76,876 ($\$1,000,000 \times 20 \text{ years} \times 4.5\%$) debt service on the appropriation is expected to be re-captured within the 15 year term of the College's use of the Rock and Roll Hall of Fame's facilities. The annual "in-kind" value of \$102,673 over the duration of the 15 year period was established as follows:

- 1) Average expected cost of a table presence at 10 annual community festivals:
\$63,378.
- 2) Average expected cost of 1 annual private vault tour for up to four people: \$1,268.
- 3) Average expected cost of a logo/link on the Rock Hall's website for Tri-C as a supporter of education programs: \$25,351.
- 4) Average expected value of signage as a supporting sponsor on the Museum's Donor Wall: \$12,676