

**INTENT TO ENTER INTO A NAMING RIGHTS AND SPONSORSHIP
AGREEMENT**

by and between

CITY OF GRAND RAPIDS

and

YANMAR COMPACT EQUIPMENT

This Naming Rights and Sponsorship Agreement (this “Agreement”) is made and entered into as of _____ day of _____, 2023 (the “Effective Date”) by and between the City of Grand Rapids and Yanmar Compact Equipment North America (CENA) referred to in this Agreement individually as a “Party” and collectively as the “Parties.”

NOW THEREFORE, in consideration of naming rights and for other good and valuable consideration, the receipt and legal sufficiency of which is hereby acknowledged, the Parties agree as follows:

1. The City of Grand Rapids and Yanmar CENA will work towards a Naming Rights Agreement, approved by the State prior to June 30, 2024.
2. The term of this Agreement is November 1, 2023, through June 30, 2024.
3. The future Naming Rights Agreement will be a ten (10) year agreement at \$80,000 per year with an option to renew the agreement as allowed by the State.
4. Effective November 1, 2023, the IRA Civic Center will be renamed ‘Yanmar Arena’. This name will be used in all advertising and/or broadcasts of events that take place on the premises and all employee correspondence.
5. Yanmar CENA will lease to the city a compact track loader with snowblower and brush attachments for \$1 per year, with the understanding that it will be displayed outside the East Entrance doors when not in use. The machine will be provided starting no later than 60 days after this agreement is signed. The city will be responsible for damages and maintenance to the equipment which will be preformed by the Yanmar Company Store at a reduced rate.

6. Effective November 1, 2023, Yanmar CENA will have exclusive use of the 'Viewing Suite' for all boys and girls high school hockey games, first right for youth games, and the ability to brand the suite at a cost of \$7,500 for the 2023 – 24 ice season.
7. Effective November 1, 2023, Yanmar CENA will have the ability to brand the upper lobby meeting space and utilize the meeting space up to 6 times prior to June 30, 2024, at no cost.
8. Effective November 1, 2023, Yanmar CENA will have an ad on one of the Zamboni's front and hood. Effective January 1st, 2024, Yanmar will have one entire Zamboni for branding. The cost for the 2023 – 24 ice season is \$4,000.
9. Effective November 1, 2023, Yanmar CENA will have center-ice logos in all three ice sheets at a cost of \$2,000 for the 2023 – 24 ice season.
10. Effective November 1, 2023, Yanmar CENA will have two (2) wall sign ads in the West Venue at a cost of \$1,200 for the 2023 – 24 ice season.
11. Effective November 1, 2023, Yanmar CENA will have two (2) dasher board ads in the West Venue at no cost for the 2023 – 24 ice season.
12. Effective November 1, 2023, Yanmar CENA may install window decals on the entrance doors, entrance building signage, an informational kiosk in the main lobby, and supply Civic Center employee apparel at no cost.
13. Yanmar CENA is responsible for the production of all advertising materials.

IN WITNESS WHEREOF, the Parties execute this Agreement as of the date written above.

CITY OF GRAND RAPIDS

YANMAR COMPACT EQUIPMENT

By: _____
Mayor Dale Christy

By: _____
President Tate Johnson

ATTEST:

City Clerk