



REQUEST FOR COUNCIL ACTION

AGENDA DATE: October 9, 2023

AGENDA ITEM: Consider entering into an Interim Naming Rights Agreement with Yanmar Compact Equipment North America (CENA), effective Nov. 1, 2023.

PREPARED BY: Dale Anderson, Director of Parks & Recreation

BACKGROUND:

Selling naming rights on community ice arenas has become a popular way to increase revenue and help keep the cost of ice time affordable for young skaters. City staff recently met with employees of Yanmar CENA and negotiated an Agreement that we feel will benefit both parties.

The attached Interim Agreement addresses Nov. 1, 2023 to June 30, 2024 as the Civic Center will be required to start its fiscal years on July 1st as directed by the MN State MMB. At the conclusion of the Interim Agreement, the City and Yanmar CENA will enter into a 10-year Agreement with 5-year options following. At their meeting on Oct. 4th, 2023, the Civic Center Advisory Board voted unanimously to recommend to the City Council that we enter into this Interim Agreement.

REQUESTED COUNCIL ACTION:

Make a motion to enter into an Interim Naming Rights Agreement with Yanmar Compact Equipment North America (CENA), effective Nov. 1, 2023.