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I assume that the beauty of this day is an omen for the future of our Downtown Center and the successful growth of our Endowment Fund. Some of you will remember when the Grand Valley Foundation was established the two major objectives were the growth of the Endowment Fund and the development of a Downtown Center for graduate education, research, engineering, and a range of courses for older adults. When this all began the endowment was under 2 million dollars. Now it is over $5,000,000. The Downtown Center was a dream. Now a nine story structure, still under construction, greets us everytime we negotiate the 'S' curve on highway 131.

Today there are two Board of Control members and one former Board member here whose vision and loyal support confirmed the decision to build on the west bank of the Grand River. The college, but more than that, the community, has reason to be grateful to Paul Johnson, Arnold Ott, and Richard DeVos for they, along with Bob Hooker, another former Board member and presently the Vice President of the Foundation who could not be here, were the pioneers on our downtown frontier. Other Foundation Board members, Peter Cook and
Jim Sebastian, played an early role in securing the land.

When time came to approve a final plan for construction, Bob Kleiner, Bob Pew and Barbara Van't Hof had been appointed to the Board of Control, and inherited and sustained the vision of the others. The foresight of these civic leaders whose talents each has shared with Grand Valley, creates a new opportunity in Downtown Grand Rapids for the kind of research and advanced education that may in the future significantly support a strong economy in the region and raise the quality of life for all the citizens.

To buy equipment for the Downtown Center and support programs located there, many of you have given personally, through your business, through your Foundation, or through a combination of these toward the $6,100,000 goal of our Grand Design Campaign. This you have done in addition to your annual gift to the Foundation. Over $5,800,000 have been given or pledged to the campaign. Our development officers are poised now for the final assault. Our targets are identified, our strategies under final review. What we assume to be the last victorious encounter will begin this summer.
The next time we see all of you together will be at the victory parade.

Another interesting thing happened on our way to the west bank. So interesting, in fact, that it may enhance and quicken progress toward the establishment of more research for private business and public organizations through cooperation of several colleges and universities. Steelcase Corporation has decided to give the Stow & Davis property, consisting of 510,000 enclosed square feet of space on property of approximately 10 acres. What does this do? First it solves the preeminent problem of American life - parking. Second, it is Grand Valley's intention to participate in the proposed Center for Research and Technology proposed by the Greater Grand Rapids Area Economic Team, and the Right Place Project of the Chamber of Commerce. This cooperative effort on the part of local business and industry and local colleges, as well as Ferris State, Western Michigan University, and Michigan State University, will need space. Grand Valley plans to provide that space, in the property being made available to us. It is our intention, in the coming years, to develop this addition to our downtown campus for academic purposes; for Grand
Valley programs, and for programs in cooperation with other institutions. It is our intention to provide space for those activities and programs that support and improve private business and industry.

Our new building, with Graduate Programs and the joint Engineering program with Michigan State, the Grand Rapids Junior College, the Ferris State building for manufacturing technology and now the Stow & Davis property with its possibilities for development as a research center and a place for several institutions to cooperate in delivering educational opportunities to the area, all point to the time when our community may have the capacities of a university necessary to sustain the kind of life we aspire to. Ever so carefully and with good will this can be done, putting together the resources and talents of several colleges and universities.

So today we can report to our Foundation members that the endowment is growing, and the Downtown Center will be occupied in January 1988. The Foundation has done well. I also hold out some exciting possibilities for the future. The Stow & Davis gift offers
new possibilities for Grand Valley, for the community, and the region, for institutions who want to cooperate with us. We will need all of you to help us plan and make the best use of this new legacy. What a great challenge! Also, a less complicated matter. Let's get that endowment up from 5 million to 10 million by the end of the decade. Thank you, all of you, for your help. The special relationship we have with you makes the difference for Grand Valley.