

APPROVAL OF REQUEST TO SELL FOUNDATION PROPERTY IN ANDERSON

RESOLUTION NUMBER 2019-32

WHEREAS, the Ivy Tech Foundation, Inc. (“Foundation”), owns real estate located at 2721 Broadway Street, Anderson, Indiana consisting of 5.34 acres and a building totaling 26,820 gross square feet (“Property”), and

WHEREAS, the Foundation acquired the Property as a donation in 2014 for the purposes of a space to offer automotive programs, and has leased it to the College at \$1 per year since January 1, 2015, and

WHEREAS, the Anderson Campus has not offered the anticipated automotive programs and have used this building for the sole purpose of storage, and

WHEREAS, the Anderson Campus administration has determined that the Property is no longer needed for any purposes of the College and it would be advantageous to sell the Property to reduce the maintenance and costs associated with the continued use of the Property, and

WHEREAS, because the Property is owned by the Foundation the State Trustees must request that the Foundation sell the Property, and

WHEREAS, the Anderson Campus Board of Trustees have reviewed the request of the Campus administration to dispose of the Property and recommend that the State Trustees request the Foundation sell the Property.

NOW THEREFORE BE IT RESOLVED, the State Trustees request the Ivy Tech Foundation dispose, sell and convey the Property, and that the proceeds of the sale of the Property be used by the Foundation for the benefit of the Anderson Campus.

**STATE BOARD OF TRUSTEES
IVY TECH COMMUNITY COLLEGE**



Paula Hughes-Schuh, Chair



Marianne Glick, Secretary

Dated August 8, 2019