

**APPROVAL OF REQUEST TO SELL FOUNDATION PROPERTY IN MUNCIE**

**RESOLUTION NUMBER 2019-33**

**WHEREAS**, The Ivy Tech Foundation, Inc. (“Foundation”) owns real estate located at 3651 South Cowan Road, Muncie consisting of three (3) buildings located on 3.44 acres of real property (“Property”), and

**WHEREAS**, with the progress of the ongoing construction project the Muncie Campus administration has determined that the Property will no longer be 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 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 Muncie 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 Muncie Campus.

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

  
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**Paula Hughes-Schuh, Chair**

  
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**Marianne Glick, Secretary**

**Dated August 8, 2019**