

**APPROVAL OF REQUEST FOR FOUNDATION TO ACCEPT OFFER FOR SALE OF
PROPERTY IN ANDERSON**

RESOLUTION NUMBER 2019-51

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, the Trustees approved Resolution 2019-32 requesting the Foundation sell the Property, and

WHEREAS, the Foundation has listed the Property for sale and received an offer for the full asking price of \$179,000, and

WHEREAS, the Campus administration believes it to be in the best interest of the College for the Foundation to accept this offer and complete the sale.

NOW THEREFORE BE IT RESOLVED, the State Trustees request the Ivy Tech Foundation accept the offer of \$179,000 for the Property and execute the necessary documents to dispose, sell and convey the Property after the documents have been approved by the College’s General Counsel.

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


Terry W. Anker, Chair


Andrew Willson, Secretary

Dated October 3, 2019