

**APPROVAL TO PURCHASE LAND LOCATED AT THE CORNER OF CAPITOL  
AVENUE AND 28<sup>th</sup> STREET IN INDIANAPOLIS REGION 8/CENTRAL  
INDIANA**

**RESOLUTION NUMBER 2016-17**

**WHEREAS**, the Central Indiana Region was made aware that real estate located at the corner of Capitol Avenue and 28<sup>th</sup> Street was up for sale, and;

**WHEREAS**, said real estate contains the two remaining parcels of the city block bounded by Illinois Street to the east, Capitol Street to the west, 28<sup>th</sup> Street to the north and 27<sup>th</sup> Street to the south, not already owned by the College, as well as one parcel of on an adjacent block, all of which is located near the main Indianapolis campus and which has been a part of the region's real estate acquisition plans for many years, and;

**WHEREAS**, the Regional staff has negotiated a purchase price of \$225,000, and

**WHEREAS**, the land has been vacant for more than ten years and that previous attempts to negotiate a purchase of said real estate have been unsuccessful due to unreasonable asking prices, and

**WHEREAS**, a Phase I environmental report, and a property survey will be complete on the location prior to purchase, and

**WHEREAS**, the Central Indiana Regional Trustees have requested the State Trustees approve the purchase said property;

**NOW THEREFORE BE IT RESOLVED**, that the State Trustees of Ivy Tech Community College do hereby authorize and direct the President and any other appropriate, designated College employee to negotiate and execute the purchase of the property for the aforementioned price after the documents have been approved by the College General Counsel.

**State Trustees  
Ivy Tech Community College of Indiana**

  
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**Paula Hughes, Chairperson**

  
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**Michael Dora, Vice Chair**

**Dated June 22, 2016**