

**APPROVAL OF LEASE WITH PARKVIEW HEALTH FOR SPACE AT 1919 WEST  
COOK ROAD IN FORT WAYNE, REGION 3/NORTHEAST INDIANA**

**RESOLUTION NUMBER 2017-2**

**WHEREAS**, the Ft. Wayne Region has discussed forming an educational partnership with Parkview Health and Ft. Wayne Community Schools that would have the College enter into a seven (7) year lease with Parkview Heath, Inc. for space at 1919 West Cook Rd, and

**WHEREAS**, the space is approximately 23,420 square feet, with no base rent, and

**WHEREAS**, the College would pay a pro rata share of operating expenses currently estimated at \$8.50 per square foot, and

**WHEREAS**, the initial term of the lease will be seven (7) years and the College will have an option to renew the lease agreement for two (2) additional five (5) year terms, and

**WHEREAS**, Parkview will pay the costs of constructing the space at a rate of \$75.00 per square foot which the College will pay back in future years of the lease, and

**WHEREAS**, beginning in year four (4) of the initial lease term the cost of construction will be amortized continuing for a total of twelve (12) years and repaid by the College to Parkview at a rate of six percent (6%) per annum beginning in year (6) of the initial lease term, resulting in an additional year of no interest, and

**WHEREAS**, should the College not renew the lease the construction loan becomes due and payable in full, and

**WHEREAS**, the Region 3/Northeast Indiana Board of Trustees has reviewed the project and requests the State Trustees approval for entering into the lease.

**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 all necessary documents for the above stated lease after the documents have been approved by the College General Counsel.

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

  
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**Michael Dora, Chairman**

  
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**Lillian Sue Livers, Secretary**

**Dated February 2, 2017**