

REQUEST THAT THE COLLEGE RECEIVE 31.8 ACRES OF LAND AS A GIFT FROM PRIVATE DONORS AND THAT IVY TECH FOUNDATION, INC. PURCHASE 27.6 ACRES OF LAND FOR GIFT TO THE COLLEGE IN LOGANSPORT, REGION 5

RESOLUTION NUMBER 2005-13

WHEREAS, the long-range planning for Ivy Tech in Logansport includes the need for a new campus, and

WHEREAS, Engineering Aggregates Corporation, the owners of approximately 59.4 acres of land near the intersection of US Highway 24/35 and 18th Street in Logansport, wish to convey said land for such a campus in two tracts by a combination of gift and sale, and

WHEREAS, the two tracts and their conveyance are as follows, Tract I – sale of approximately 27.6 acres of land to Ivy Tech Foundation, Inc. for \$205,000 to be given to the College and Tract II – gift of approximately 31.8 acres to the College, and

WHEREAS, the City of Logansport has given Ivy Tech Foundation, Inc. \$250,000 for said purchase and development of Tract I so that it can be purchased and given to the College, and

WHEREAS, since the principal value of the land to be sold exceeds \$100,000, the College cannot purchase the property without the Governor’s approval, and

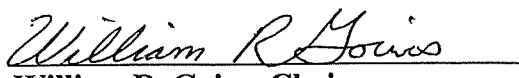
WHEREAS, Ivy Tech Foundation, Inc. could purchase the property, using funds donated to the Foundation by the City of Logansport, and give the land to the College, and

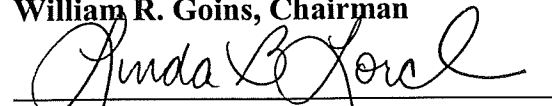
WHEREAS, the Region 5 Board of Trustees has requested that the College receive both gifts and the involvement of the Foundation in such a transaction;

NOW THEREFORE BE IT RESOLVED, that the State Trustees do hereby 1) request that Ivy Tech Foundation, Inc. purchase Tract I using funds donated to the Foundation by the City of Logansport, 2) approve receiving a gift of Tract I from the Foundation, and 3) approve accepting a gift of Tract II from Engineering Aggregates Corporation, and

FURTHER BE IT RESOLVED, that the State Trustees do hereby authorize and direct the President and any other appropriate College Officer to enter into agreements to accept said gifts after the documents have been approved by the College Interim General Counsel.

**State Trustees
Ivy Tech State College**


William R. Goins, Chairman


Linda B. Lorch, Secretary

Dated April 14, 2005