

**APPROVAL OF WEYERBACHER PROPERTY ACQUISITION 2534 NORTH  
ILLINOIS STREET IN INDIANAPOLIS, REGION 8**

**RESOLUTION NUMBER 2005-79**

**WHEREAS**, the long-range planning for the Indianapolis main campus includes the need for additional facilities and parking and therefore the acquisition of properties in the vicinity of the Campus, and

**WHEREAS**, one of the improved properties within the Region's land acquisition plan at 2534 North Illinois Street, the Weyerbacher Property, is a key element in providing adequate space for its growing student population, and

**WHEREAS**, the Department of Metropolitan Development of Marion County, (hereinafter "DMD"), by authority of and pursuant to I.C. 36-7-15, recognizes that the redevelopment of the Weyerbacher Property for the expansion of the Ivy Tech Community College campus would benefit the City and therefore desires to grant the Weyerbacher Property to Ivy Tech Community College at no cost for the purpose of redeveloping the property for a campus expansion subject to terms, restrictions and conditions mutually agreed upon, and

**WHEREAS**, additional terms and conditions of the project agreement include maintaining a portion of one building for historic preservation, and

**WHEREAS**, the Region 8 Board of Trustees, at their December 12, 2005 meeting, requested that the State Trustees acquire said improved land through a no-cost grant from DMD;

**NOW THEREFORE BE IT RESOLVED**, that the State Trustees do hereby approve the acquisition of the Weyerbacher Property, and

**FURTHER BE IT RESOLVED**, that the State Trustees do hereby authorize and direct the President and any other appropriate College Officer to execute all necessary documents for the above stated acquisition, including a project agreement for said Property, after the documents have been reviewed and approved by the College Interim General Counsel.

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

  
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**William R. Goins, Chairman**

  
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**William F. Morris, Assistant Secretary**

**Dated December 15, 2005**

**Buildings, Grounds, and Capital Committee**  
**Region 8 – Authorization to acquire the Weyerbacher Property**  
**at 2534 N. Illinois Street in Indianapolis**  
**December 15, 2005**  
**Additional Information**

As previously reported in the December State Trustees board packet, this item will authorize the College to acquire the Weyerbacher Property located at 2534 N. Illinois Street, adjacent to the existing main campus in Indianapolis.

There are two substantial differences from the material previously distributed to the State Trustees requiring a change in the language of Resolution 2005-79:

- 1) The acquisition is a grant to the College by the Department of Metropolitan Development (DMD) instead of a purchase and
- 2) A project agreement will be negotiated between the College and the DMD that will require the College to maintain a portion of the main building or the Property will revert to the DMD.

Action Requested: Approval of modified Resolution 2005-79 for the acquisition of the Weyerbacher Property at 2534 N. Illinois Street in Indianapolis.