

**APPROVAL TO EXERCISE A TWO-YEAR RENEWAL OPTION FOR PART OF THE
AREA 30 CAREER CENTER IN GREENCASTLE, REGION 7**

RESOLUTION NUMBER 2005-82

WHEREAS, the College has been leasing part of the Area 30 Career Center in Greencastle since May 1, 2000, and

WHEREAS, the College has a continuing commitment to the delivery of courses, instructional programs, and services in the Greencastle area that are housed in said building, and

WHEREAS, the current renewal option expires April 30, 2006, and

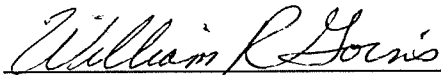
WHEREAS, the rent and duration for the renewal option is specified in the lease, and

WHEREAS, the Region 7 Trustees have requested the exercise of this renewal option, and

WHEREAS, the rent for the two-year option period is greater than \$200,000 and therefore requires State Trustee approval;

NOW THEREFORE BE IT RESOLVED, that the State Trustees do hereby authorize and direct the President and any other appropriate College Officer to exercise the renewal option for said lease agreement and to execute all necessary documents for the above stated two-year renewal option at a rent of \$111,870 for each year of the renewal period after the documents have been approved by the College Interim General Counsel.

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



William R. Goins, Chairman



William F. Morris, Assistant Secretary

Dated December 15, 2005