

**APPROVAL TO EXERCISE A FIVE-YEAR RENEWAL OPTION FOR THE
CORPORATE TRAINING CENTER BUILDING IN COLUMBUS, REGION 10**

RESOLUTION NUMBER 2007-16

WHEREAS, the College has been leasing the Corporate Training Center Building since 2005,
and

WHEREAS, the College has a continuing commitment to the delivery of Workforce and
Economic Development services in the Columbus area that are housed in said building, and

WHEREAS, the current term expires September 30, 2007, and

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

WHEREAS, the Region 10 Board of Trustees has requested the exercise of this renewal option,
and

WHEREAS, the duration of the option is greater than two years and the rent for the option
period is greater than \$200,000, all requiring 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 first renewal option
for said lease agreement and to execute all necessary documents for the above stated five-year
renewal option at the following rents for year one \$72,000.00, year two \$73,080.00, year three
\$74,176.20, year four \$75,288.84, and year five \$76,418.18 after the documents have been
approved by the College Interim General Counsel.

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



William R. Goins, Chairman



Marvin E. Foote, Secretary

Dated April 19, 2007