

**AUTHORIZATION TO NEGOTIATE A LEASE WITH THE PORTAGE DOWNTOWN DEVELOPMENT CORPORATION FOR A BUILDING IN PORTAGE, REGION 1**

**RESOLUTION NUMBER 2007-32**

**WHEREAS**, the 2007 General Assembly appropriated \$1,600,000 for lease payments, starting the final year of the biennium, for a new facility to be constructed for the use of the College in Portage, and

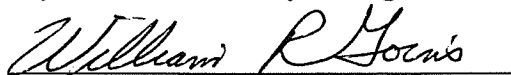
**WHEREAS**, the College has been negotiating with the City of Portage and its Downtown Development Corporation regarding the proposed construction of such a facility and the proposed terms of use by the College, and

**WHEREAS**, the College, the City of Portage and its Downtown Development Corporation desire to finalize the terms underlying the financing of the proposed new facility, the construction of such facility and the use of such facility by the College, and

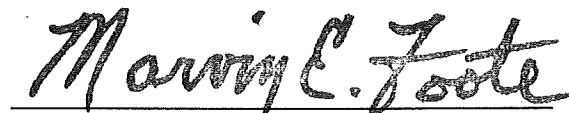
**WHEREAS**, the Region 1 Trustees have requested that the College enter into such agreements;

**NOW THEREFORE BE IT RESOLVED** that the State Trustees do hereby: 1) give their preliminary approval to the negotiations conducted to date among the College, the City of Portage and its Downtown Development Corporation for the Portage lease, and 2) authorize the College administration to continue negotiations with appropriate parties with respect to the financing, construction and use by Ivy Tech of the proposed facility in Portage, including the City of Portage and its Downtown Development Corporation, provided the rent and operating costs of the project remain less than \$1,600,000 per year, and 3) authorize and direct the President or any other appropriate College Officer to seek such further approvals from the State of Indiana, including recommendations or approvals from the Commission for Higher Education, State Budget Committee, State Budget Agency, and Governor, as may be required, and to report on behalf of the State Board of Trustees, the proposed plans for the financing, construction and use of the proposed new facility in Portage, and 4) authorize the President or any other appropriate College Officer to present to the State Board of Trustees a final plan for the financing, construction and use by Ivy Tech of the proposed new facility, and 5) subsequently enter into said lease 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 June 14, 2007**