

**APPROVAL TO EXERCISE A TEN-MONTH RENEWAL OPTION FOR THE TUCKER  
AND JONES BUILDINGS IN MARION, REGION 6**

**RESOLUTION NUMBER 2007-33**

**WHEREAS**, the College has been leasing the Tucker and Jones buildings in Marion since 1995,  
and

**WHEREAS**, the College has a continuing commitment to the delivery of instructional programs  
in the Marion area that are housed in said buildings, and

**WHEREAS**, the current lease period expires August 31, 2007, and

**WHEREAS**, the method of setting the rent has been established in the current lease by  
increasing the current rent by the one-year change in the Consumer Price Index, and

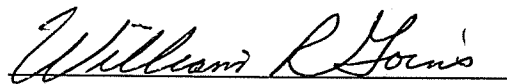
**WHEREAS**, the College will only need to rent said buildings for ten months from September 1,  
2007 through June 30, 2008 due to completion of the new construction project at the new Ivy  
Tech campus in Marion resulting in a ten-month rent of \$393,213, and


**WHEREAS**, the Region 6 Board of Trustees has requested the exercise of this ten-month  
renewal option, and

**WHEREAS**, the rent for the 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 ten-month  
renewal option at a rent of \$393,213 after the documents have been 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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Marvin E. Foote, Secretary

**Dated June 14, 2007**