

**APPROVAL OF A LEASE AGREEMENT FOR THE CULINARY ARTS AND  
HOSPITALITY ADMINISTRATION CENTER IN INDIANAPOLIS,  
REGION 8/CENTRAL INDIANA**

**RESOLUTION NUMBER 2008-43**

**WHEREAS**, Junior Achievement officials and Ivy Tech Central Indiana have been formulating plans for an Ivy Tech – Culinary Arts and Hospitality Administration Center in Indianapolis, and

**WHEREAS**, there is need for space to accommodate growing Culinary Arts and Hospitality Administration enrollments and demand to support an Ivy Tech leased facility, and

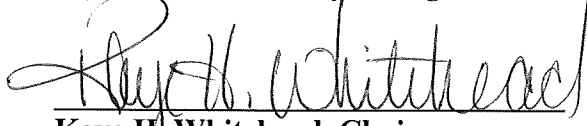
**WHEREAS**, Junior Achievement has offered to construct an addition to their Center in Indianapolis for lease to the College, and

**WHEREAS**, the Region 8/Central Indiana Board of Trustees have requested this lease, and

**WHEREAS**, the lease period is greater than two years and the rent for the lease period is greater than \$200,000 therefore requiring State Trustee approval;

**NOW THEREFORE BE IT RESOLVED**, that the State Trustees do hereby authorize and direct the President and any other appropriate, designated College employee to negotiate a lease agreement with said Junior Achievement officials and to execute all necessary documents for the above stated lease for an original term not to exceed ten years with a ten-year renewal term at a rental not to exceed \$48,622 per year for the first three years and \$139,788 per year for the next seven years, payable monthly after the building has been constructed, after the documents have been approved by the College General Counsel.

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

  
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**Kaye H. Whitehead, Chairman**

  
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**William F. Morris, Assistant Secretary**

**Dated October 9, 2008**