

**APPROVAL OF A NEW LEASE FOR THE AVIATION TECHNOLOGY PROGRAM AT
SMITH FIELD IN FORT WAYNE, REGION 3/NORTHEAST**

RESOLUTION NUMBER 2009-12

WHEREAS, the Fort Wayne Aviation Technology program was approved by the Commission for Higher Education in May 2007, and

WHEREAS, there is need for space to accommodate more of the program and growing Aviation Technology Program enrollments, and

WHEREAS, Aviation Facility, LLC has offered to construct a 21,161 square foot building on Smith Field property for lease to the College, and

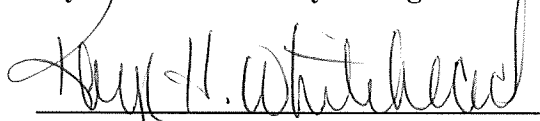
WHEREAS, the Region 3/Northeast Board of Trustees have requested this lease, and

WHEREAS, the rent for any one year in the lease period is greater than \$150,000 therefore requiring review by the Commission for Higher Education and approval by the Governor upon recommendation of the State Budget Committee, and

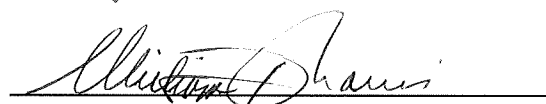
WHEREAS, the lease period is greater than two years and the rent for the lease period is greater than \$500,000 therefore requiring State Trustee approval;

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 for said facility and to execute all necessary documents for the above stated lease for an original term not to exceed fifteen years at a rental not to exceed \$198,067 per year for the first three years and increases every three years equivalent to the consumer price index increases for the previous three 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**



Kaye H. Whitehead, Chairman



William F. Morris, Assistant Secretary

Dated April 9, 2009