

**APPROVAL OF A NEW LEASE FOR THE WORKFORCE AND ECONOMIC
DEVELOPMENT DEPARTMENT IN LAFAYETTE, REGION 4/LAFAYETTE**

RESOLUTION NUMBER 2009-13

WHEREAS, the currently leased Creasy Lane building, used for Workforce and Economic Department offerings, is in need of replacement, and

WHEREAS, there is need for space to continue to offer Workforce and Economic Department offerings off the Lafayette campus until sufficient funds are raised and provided by the General Assembly to construct the Enterprise Center on campus, and

WHEREAS, D & D, LLC has offered to construct a 7,500 square foot building on lot 37 of the Cascada Business Park in Lafayette for lease to the College, and

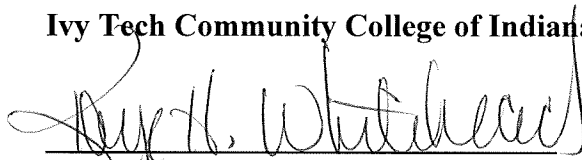
WHEREAS, the Region 4/Lafayette Board of Trustees has requested this lease, and

WHEREAS, the lease period is greater than two years therefore requiring State Trustee approval;

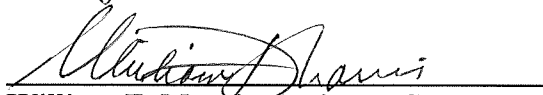
NOW THEREFORE BE IT RESOLVED, that the State Trustees do hereby authorize and direct the President and any other appropriate, designated College employee to negotiate a lease agreement for said facility and to execute all necessary documents for the above stated lease for an original term not to exceed five years with five two-year renewal terms, at a rental not to exceed \$97,500 per year for the first year with an increase every year equivalent to the consumer price index increase, 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