

**APPROVAL OF A LEASE EXPANSION FOR THE FRANKLIN INSTRUCTIONAL
CENTER, REGION 10/COLUMBUS**

RESOLUTION NUMBER 2009-15

WHEREAS, the Columbus Region has been leasing space in the Landmark Center Building for the College's Franklin Instructional Center since March 2008, and

WHEREAS, there is need for additional space to accommodate enrollment growth at the Franklin Instructional Center, and

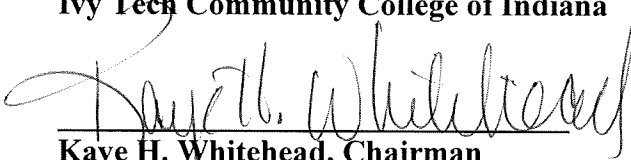
WHEREAS, the owner is willing to lease 9,000 square feet of additional space in the Landmark Center Building at the annual rate of \$5.50 per square foot and with the same other terms as the original lease and to give the College a first right of refusal on the rest of the building (9,000 square feet) for a cost equivalent to the operating cost for the rest of the building, and

WHEREAS, the Region 10/Columbus 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 an additional 9,000 square feet of space in said facility and to execute all necessary documents for the above stated lease for an original term not to exceed 46 months with two five-year renewal terms at a rental not to exceed \$49,500 per year 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