APPROVAL TO DISPOSE OF COLLEGE LAND IN ANDERSON NOT NEEDED BY THE COLLEGE BY AN EXCHANGE FOR IMPROVED PROPERTY BETWEEN ANDERSON AND ALEXANDRIA, REGION 6/EAST CENTRAL

RESOLUTION NUMBER 2010-36

WHEREAS, the College owns 7.998 acres of land at its Main Street Anderson Campus that is not needed by the College and is contiguous to land owned by Robert and Linda Loose, and

WHEREAS, Robert and Linda Loose own property (2.991 acres and an 8,040 square foot building) between Anderson and Alexandria, and

WHEREAS, Robert and Linda Loose and the College mutually agree that an exchange of said properties would benefit both parties, and

WHEREAS, the exchange will permit the College to offer additional classes in the northern part of Madison County as well as provide a venue for Workforce and Economic Development seminars and conferences, and

WHEREAS, the Region 6/East Central Board of Trustees has recommended such an exchange at no cost to either party;

NOW THEREFORE BE IT RESOLVED, that the State Trustees do hereby approve an exchange of 7.998 acres of Ivy Tech land in Anderson for 2.991 acres of land and a building between Anderson and Alexandria owned by Robert and Linda Loose, and

FURTHER BE IT RESOLVED, that the State Trustees do hereby authorize and direct the President and any other appropriate, designated College employee to negotiate and execute all necessary documents for the completion of such an exchange after the documents have been approved by the College General Counsel.

State Trustees
Ivy Tech Community College of Indiana

[Signature]
Kaye H. Whitehead, Chairman

[Signature]
William F. Morris, Assistant Secretary

Dated June 10, 2010