

**APPROVAL TO EXERCISE A FIVE-YEAR RENEWAL OPTION FOR THE
CRAWFORDSVILLE INSTRUCTIONAL CENTER, REGION 4/LAFAYETTE**

RESOLUTION NUMBER 2011-46

WHEREAS, the College has been leasing the Crawfordsville Instructional Center at 2983 Industrial Boulevard since August 21, 2006, and

WHEREAS, the College has a continuing commitment to the delivery of instructional programs and Workforce and Economic Development services in the Crawfordsville area that are housed in said building, and

WHEREAS, the current term expires August 21, 2011, and


WHEREAS, the rent and duration for this renewal option has been established according to requirements in the lease, and

WHEREAS, the Region 4/Lafayette Trustees have requested the exercise of this renewal option, and

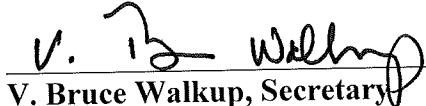
WHEREAS, the renewal term is greater than two years and therefore requires State Trustee approval;

NOW THEREFORE BE IT RESOLVED, that the State Trustees do hereby authorize and direct the President and any other appropriate, designated College employee to exercise the next renewal option for said lease agreement and to execute all necessary documents for the above stated five-year renewal option at a rent of \$53,865 for each year of the option after the documents have been approved by the College General Counsel.

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



Lee J. Marchant, Chairman



V. Bruce Walkup, Secretary

Dated August 11, 2011