

**APPROVAL OF A LEASE AGREEMENT FOR PART OF THE RENAISSANCE  
CENTER IN LAFAYETTE, REGION 4/LAFAYETTE**

**RESOLUTION NUMBER 2011-06**

**WHEREAS**, the Lafayette campus is facing major space challenges, and

**WHEREAS**, the Region has spent several years researching potential lease sites and has indentified a site in downtown Lafayette that meets the Region's needs, and

**WHEREAS**, part of the Renaissance Center building at 250 Main Street is available for lease from Wexford Development, Inc., and

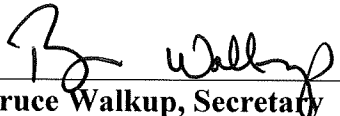
**WHEREAS**, the Region 4/Lafayette Board of Trustees has requested this lease, and

**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 with said owner and to execute all necessary documents for the above stated lease at a rental not to exceed \$84,272, \$85,852, \$87,432, \$89,539, and \$91,119 per year, respectively, for the original five year term starting in August of 2011 with the option of one five-year renewal term, after the documents have been approved by the College General Counsel.

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

  
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**Lee J. Marchant, Chairman**

  
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**V. Bruce Walkup, Secretary**

**Dated February 10, 2011**