

**APPROVAL OF A LEASE AGREEMENT FOR A NEW SHELBYVILLE
INSTRUCTIONAL CENTER, REGION 8/CENTRAL INDIANA**

RESOLUTION NUMBER 2011-07

WHEREAS, Ivy Tech Central Indiana has been offering classes in the Blue River Career Center in Shelbyville since the mid-1980s, and

WHEREAS, the City of Shelbyville has approached the College with a proposal to relocate its instructional site to the City's Intelliplex Certified Technology Park, and

WHEREAS, the City of Shelbyville is offering incentives to the College to relocate to Intelliplex including paying up to \$155,000 for furniture, fixtures and equipment and will provide \$50,000 for scholarships, and

WHEREAS, the proposed site would be in a new, 50,000 square foot building, the Business Accelerator, located just off Interstate 74 and State Road 9, and

WHEREAS, moving to the Intelliplex Certified Technology Park would improve the College's location and facilities in Shelbyville, and

WHEREAS, the Region 8/Central Indiana Board of Trustees has requested this lease, and

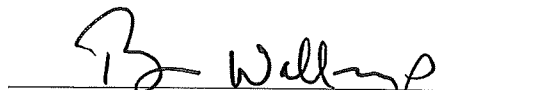
WHEREAS, the lease period is greater than two years therefore requiring State Trustee approval;

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 \$0, \$16,189, \$47,025, \$47,025, \$47,025, \$47,025, \$47,025, \$47,025, \$47,025, and \$47,025 per year, respectively, for the original ten year term starting in August of 2011, 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 February 10, 2011