

**APPROVAL FOR A NEW LEASE AGREEMENT FOR THE PUBLIC SAFETY  
ACADEMY BUILDING IN FORT WAYNE, REGION 3/NORTHEAST**

**RESOLUTION NUMBER 2012-52**

**WHEREAS**, the College has been subleasing a portion of the Public Safety Academy building since January 1, 2008, and having more space in the building and controlling the building would be advantageous to the College, and

**WHEREAS**, the owner of the building, Ft. Wayne Municipal Building Corp., and its primary tenant, the City of Fort Wayne (from whom the College subleases space in the building), has offered to sublease the entire building to the College for \$1.00 per year until the bonds that funded construction of the building are paid off in 2021, provided the College maintains and manages the building through a triple net lease, and

**WHEREAS**, the City of Fort Wayne has committed to leasing 38,000 square feet in the building from the College for \$380,000 per year until the bonds are paid off at which time the intent of the City is to give the building to the College, and


**WHEREAS**, the Region 3/Northeast Board of Trustees has requested this lease, and

**WHEREAS**, the lease period is greater than two years 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 landlord and to execute all necessary documents for the above stated lease at a rental not to exceed \$1.00 per year through 2021 after the documents have been approved by the College General Counsel.

**FURTHER BE IT RESOLVED**, that the State Trustees do hereby authorize and direct the President and any other appropriate, designated College employee to accept said building as a gift from the City of Fort Wayne or its Municipal Building Corp. after the bonds have been paid off and the documents have been approved by the College General Counsel.

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

  
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**Chairman**

  
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**Secretary**

**Dated August 9, 2012**