

**APPROVAL OF A LEASE AGREEMENT FOR A FRANKFORT INSTRUCTIONAL
CENTER BUILDING, REGION 4/LAFAYETTE**

RESOLUTION NUMBER 2012-61

WHEREAS, for the past several years, Ivy Tech Community College and Clinton County leaders have held ongoing conversations regarding the possibility of opening an educational center in the City of Frankfort, and

WHEREAS, demographic and other data point to a need for a higher education presence in Clinton County, and

WHEREAS, the City of Frankfort has offered to acquire and build-out a building in downtown Frankfort at 251 East Clinton Street to house Ivy Tech classes and training, and

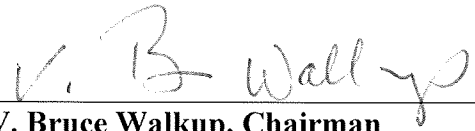
WHEREAS, said building will be available for lease from the City of Frankfort, and

WHEREAS, the Region 4/Lafayette Board of Trustees have 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 \$1.00 per year for the original five year term and five year optional renewal term starting in August of 2013, after the documents have been approved by the College General Counsel.

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



V. Bruce Walkup, Chairman



David M. Findlay, Secretary
STATE SECRETARY
VICE CHAIR

Dated October 10, 2012