

**APPROVAL TO EXERCISE A FIVE-YEAR LEASE RENEWAL OPTION FOR THE
FRANKLIN INSTRUCTIONAL CENTER ORIGINAL LEASED SPACE,
REGION 10/COLUMBUS**

RESOLUTION NUMBER 2012-68

WHEREAS, the College has been leasing 12,000 square feet of the Franklin Instructional Center at 2201-2205 McClain Drive since March 1, 2008, and

WHEREAS, the College has a continuing commitment to the delivery of instructional programs and Corporate College services in the Franklin area that are housed in said building, and

WHEREAS, the current term expires February 28, 2013, and

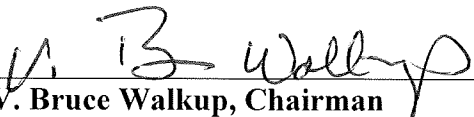
WHEREAS, the rent and duration for this renewal option has been established according to requirements in the lease, and

WHEREAS, the Region 10/Columbus 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 \$91,991 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**



V. Bruce Walkup, Chairman



David M. Findlay, Secretary

Dated December 6, 2012