

**REQUEST THAT IVY TECH FOUNDATION, INC. PURCHASE APPROXIMATELY 18  
ACRES OF IMPROVED LAND IN BATESVILLE FOR LEASE TO THE COLLEGE,  
REGION 11/SOUTHEAST**

**RESOLUTION NUMBER 2012-8**

**WHEREAS**, the long-range planning for the Batesville campus includes the need for different facilities to house its programs and workforce training, and

**WHEREAS**, a property in Batesville is available for sale that would meet the needs of the campus, and

**WHEREAS**, the owner of the identified building at 1 Batesville Boulevard in Batesville is willing to sell the building for \$2,000,000, and

**WHEREAS**, Ivy Tech Foundation, Inc. could purchase the property and lease it to the College until the College can purchase the property in some future biennium, and

**WHEREAS**, the Region 11/Southeast Board of Trustees has requested the involvement of Ivy Tech Foundation, Inc. in the purchase of the property and subsequent lease to the College;

**NOW THEREFORE BE IT RESOLVED**, that the State Trustees do hereby request that Ivy Tech Foundation, Inc., or one of its affiliates, purchase said property for the purpose of leasing the property to the College for a rent not to exceed \$150,000 per year through June 30, 2013 with subsequent two-year renewal periods and to other long term tenants for cost sharing purposes.

**FURTHER BE IT RESOLVED**, that the State Trustees do hereby authorize and direct the President and any other appropriate, designated College employee to enter into said lease with Ivy Tech Foundation, Inc., or one of its affiliates, providing the lease has an option to purchase said property and a cost sharing clause so that the Foundation will be reimbursed for operating expenses in excess of revenue from tenants, after the documents have been approved by the College General Counsel.

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

  
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**Anne K. Shane, Chairman**

  
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**Steve Schreckengast, Secretary**

**Dated February 9, 2012**