

**REQUEST THAT IVY TECH FOUNDATION, INC. PURCHASE A BUILDING IN  
WARSAW FOR LEASE TO THE COLLEGE FOR THE ORTHOPEDIC ADVANCED  
MANUFACTURING PROGRAM, REGION 2/SOUTH BEND**

**RESOLUTION NUMBER 2013 -53**

**WHEREAS**, the College has been leasing a building at 955 Executive Drive, Warsaw, Indiana, which currently houses the Orthopedic Advanced Manufacturing program, and

**WHEREAS**, the lease has been for an increasing amount of approximately \$230,000 per year, and

**WHEREAS**, the College entered into discussions with the owner to purchase the building for a negotiated price of \$1,935,000, and

**WHEREAS**, because of the principal value of the building, the College cannot purchase it without prior General Assembly approval, and

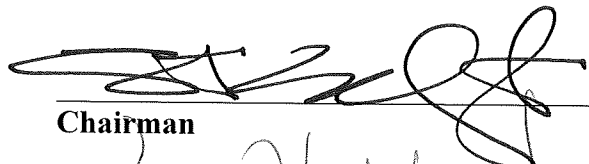
**WHEREAS**, Ivy Tech Foundation, Inc. or one of its affiliates could purchase the building and lease it to the College until the College can purchase the building, and

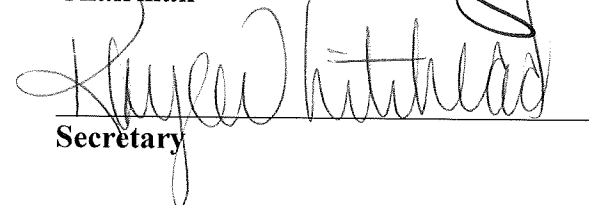
**WHEREAS**, the South Bend Regional Board of Trustees has requested the involvement of Ivy Tech Foundation, Inc. or one of its affiliates in the purchase of the building and later subsequent lease to the College;

**NOW THEREFORE BE IT RESOLVED**, that the State Trustees do hereby request that Ivy Tech Foundation, Inc. or one of its affiliates purchase said building for the purpose of leasing the building to the College for a rent of approximately \$230,000 per year until such time that the College can purchase the building from the Foundation, and

**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 for said building after the documents have been approved by the College General Counsel.

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

  
\_\_\_\_\_  
**Chairman**

  
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**Secretary**

Dated October 10, 2013