

**APPROVAL TO ENTER INTO A LEASE WITH FIRST FARMERS BANK AND TRUST
FOR THE ARMSTRONG LANDON BANK BUILDING IN DOWNTOWN
KOKOMO, REGION 5/KOKOMO**

RESOLUTION NUMBER 2013-55

WHEREAS, the City of Kokomo is undergoing a revitalization and as part of it, has asked that the College accept a lease of 2 floors in the historic Armstrong Landon building in the center of downtown Kokomo, and

WHEREAS, the 10 year lease is for \$10 per year, plus operating and maintenance costs, and


WHEREAS, the College will locate various staff in this location with space available to add classrooms and Corporate College operations, and

WHEREAS, the lease is for more than 2 years and therefore requires State Trustee approval, and

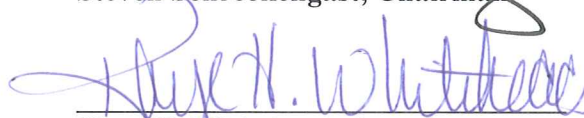
WHEREAS, the Regional Board of Trustees has approved the lease of the Armstrong Landon Building;

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 and execute a lease with the City of Kokomo for the above stated project after the documents have been approved by the College General Counsel.

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



Steven Schreckengast, Chairman



Kaye H. Whitehead, Secretary

Dated October 10, 2013