

**REQUEST THE IVY TECH FOUNDATION TO PURCHASE LAND FOR THE
SELLERSBURG REGION AND ENTER INTO TWO LEASES
REGION 13 – SOUTHERN INDIANA**

RESOLUTION NUMBER 2014-78

WHEREAS, in the College would like to work with the Ogle Foundation to purchase 17 acres from the YMCA for \$250,000 with funds donated from the Ogle Foundation; and

WHEREAS, the Ogle Foundation is working with the Family Scholar House to eventually build 30 apartment style units for single parents on this land; and

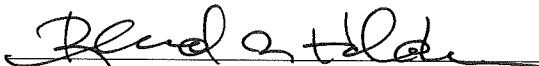
WHEREAS, the Ogle Foundation will donate \$250,000 to the Ivy Tech Foundation to acquire this land from the YMCA; and


WHEREAS, the land will be partially leased back to the Family Scholar House for the building, and partially leased to the YMCA for continued operation; and

WHEREAS, the Region 13/Sellersburg Regional Board of Trustees requests the State Board of Trustees to ask the Ivy Tech Foundation to use the Ogle Foundation funds to purchase this land and enter into the two leases; and

NOW THEREFORE BE IT RESOLVED, that the State Trustees do hereby request that the Foundation purchase the 17 acres from the YMCA and enter into two leases on behalf of the Sellersburg Region.

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


Chairman


Secretary

Dated October 2, 2014