Ivy Tech Community College of Indiana is accepting proposals for purchase of its former Gary Campus property located at 1440 East 35th Avenue, Gary, IN 46409. Exhibit A & B identify all parcels included in the sale of this property.

**TOUR:** A property tour and information session for interested members of the public will be held on Wednesday December 19th at 11:00 AM CST. At 1440 East 35th Avenue, Gary, IN 46409, in the multi-purpose room.

**PROCEDURE TO SUBMIT OFFER:** Proposals must be received via hard copy or electronically on or before January 14, 2019, 5:00 PM (CST). Proposals can be submitted in person, via mail or email at 220 Dean Johnson Blvd attn.: Nancy Huang, South Bend, IN 46601 emailed to Nancy Huang hhuang4@ivytech.edu.

**OFFER DETAILS:** A proposal must be made by completing the Letter of Intent which is attached and may be obtained as a Word document from Nancy Huang at hhuang4@ivytech.edu. A description of the intended use of the property and its benefit to the greater community should be included. The intended future use for the property may be a factor in the decision to accept a proposal. Proposals should indicate any desire to acquire any contents of the buildings. A copy of recent financial statements should be provided to demonstrate financial stability.

**OFFER AND ACCEPTANCE:** The College reserves the right to request a Best and Final Offer. Successful bidders will be required to enter into a purchase agreement. Earnest money in the amount of $25,000 will be due within five (5) days of the execution of purchase agreement.

**COMMUNICATION:** During the time offers are accepted all communication and questions should be directed to Nancy Huang at hhuang4@ivytech.edu.

**PROPERTY DETAILS:**

<table>
<thead>
<tr>
<th>Building Name</th>
<th>Year Construction</th>
<th>Cost</th>
<th>GSF</th>
<th>ASF</th>
<th>Supplemental ASF</th>
<th>Total ASF</th>
<th>RPM Appraisal Value</th>
<th>Vale Appraisal Value</th>
</tr>
</thead>
<tbody>
<tr>
<td>Gary Main North Building</td>
<td>1992</td>
<td>$9,173,908.00</td>
<td>82,000</td>
<td>44,948</td>
<td>5,376</td>
<td>50,324</td>
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<td></td>
</tr>
<tr>
<td>Gary Main Shop</td>
<td>1992</td>
<td>$450,000.00</td>
<td>3,853</td>
<td>3,380</td>
<td></td>
<td>3,380</td>
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<tr>
<td>Gary South Building</td>
<td>1976</td>
<td>$1,330,211.00</td>
<td>40,285</td>
<td>27,387</td>
<td>2,748</td>
<td>30,135</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Gary Pole Barn</td>
<td>2000</td>
<td>$98,000.00</td>
<td>4,182</td>
<td>4,080</td>
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<tr>
<td></td>
<td></td>
<td>$11,052,119.00</td>
<td>130,320</td>
<td>79,795</td>
<td>8,124</td>
<td>87,919</td>
<td>$4,840,000</td>
<td>$2,380,000</td>
</tr>
</tbody>
</table>
1440 E 35th Ave Campus Buildings and Parking Lots
45-08-22-426-006.000-004 / Acreage 13.84
Exhibit B
LETTER OF INTENT

DATE: _______________________

Seller: Ivy Tech Community College

Purchaser: ______________________________________

Brokers: ______________________________________

Property Address: 1440 East 35th Avenue, Gary, Indiana 46409
North, South Buildings and Maintenance Shop

This non-binding letter represents Purchaser’s intent to purchase the above captioned property (the “Property”) including the land and improvements on the following terms and conditions:

Price: $________________________

Earnest Money: $________________________ to be deposited into an escrow account by Purchaser within five (5) business days after the execution of a formal Purchase Agreement. Deposit will be held at closing Title Company.

Intended Use: Please indicate a high level plan of how Purchaser intends to utilize the Property.

____________________________________________

____________________________________________

____________________________________________

Purchase Agreement: Purchaser shall have five (5) business days from mutual execution of this Letter of Intent agreement to submit a purchase agreement.

Broker Agents: _____________________________ represents the Purchaser.

This letter of intent is not intended to create a binding agreement on the Seller to sell or the Purchaser to buy. The purpose of this letter is to set forth the primary terms and conditions upon which to execute a formal Purchase Agreement. All other terms and conditions shall be negotiated in the formal Purchase Agreement.
Agreed and Accepted:

By: ____________________________ Date: _______________
Purchaser

By: ____________________________ Date: _______________
Seller

By: ____________________________ Date: _______________
Agent

By: ____________________________ Date: _______________
Agent