

**REQUEST THAT IVY TECH FOUNDATION, INC. RENOVATE THE FIRST FLOOR OF THE FORETHOUGHT BUILDING IN BATESVILLE UNDER AN AGREEMENT WITH THE COLLEGE TO DO SO, REGION 11/SOUTHEAST**

**RESOLUTION NUMBER 2012-34**

**WHEREAS**, at the request of the College, Ivy Tech Foundation, Inc., using its Community Enterprises Properties, LLC, has purchased the Forethought Building in Batesville to be used by the College for educational purposes, and

**WHEREAS**, the Batesville Campus is in need of the instructional space that could be housed on the first floor of said building, and

**WHEREAS**, the College does not have sufficient funds for renovation of the first floor, and

**WHEREAS**, Community Enterprises Properties, LLC could renovate the first floor of the building under an agreement with the College to reimburse Community Enterprises Properties, LLC for doing so using College and donated funds, and

**WHEREAS**, the Region 11/Southeast Board of Trustees has requested the involvement of Ivy Tech Foundation, Inc. in the renovation of the first floor of said building;

**NOW THEREFORE BE IT RESOLVED**, that the State Trustees do hereby request that Ivy Tech Foundation, Inc., using its Community Enterprises Properties, LLC, renovate the first floor of said building for approximately \$2,000,000 for educational purposes under an agreement with the College to reimburse the Foundation.

**FURTHER BE IT RESOLVED**, that the State Trustees do hereby authorize and direct the President and any other appropriate, designated College employee to negotiate and enter into said agreement with Ivy Tech Foundation, Inc., after the documents have been approved by the College General Counsel.

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



**Anne K. Shane, Chairman**



**Steve Schreckengast, Secretary**

**Dated June 7, 2012**