

**APPROVAL TO ADVERTISE FOR SALE THE
PERU BUILDING KOKOMO CAMPUS**

RESOLUTION NUMBER 2026-25

WHEREAS, the Trustees of Ivy Tech Community College (“College”) own the property located at 425 West Main Street & 266 East 3rd Street, Peru, Indiana (“Property”), and

WHEREAS, the Property is 1.88 acres and 33,278 GSF, and

WHEREAS, the Campus Board of Trustees of the Kokomo Campus approved the request to sell the Property by way of Resolution 2026-01; and

WHEREAS, as a state educational institution, the College is required to follow a procedure in Indiana Code 21-31-2-5 and 21-36-3 to purchase/sell real estate that is in the name of the State Board of Trustees (“Board”), and

WHEREAS, the Property was appraised between \$530,000 and \$655,000, and

WHEREAS, the College has received a verbal offer from Keller Development, Inc. of Fort Wayne, Indiana to purchase the Property for \$150,000;

NOW THEREFORE BE IT RESOLVED, that the State Board has determined it will serve the best interests of Ivy Tech Community College to dispose, sell, and convey the Property “as is” to Keller Development, Inc for \$150,000, and

FURTHER BE IT RESOLVED, the Board authorizes and directs the President and any other appropriate, designated College employee to execute the necessary documents to sell the Property after the documents have been approved by the College Counsel, and

FURTHER BE IT RESOLVED, the Assistant Secretary to the Board of Trustees is hereby directed to forward a copy of this Resolution to the Governor of Indiana as required by IC 21-36-3-8.

**STATE BOARD OF TRUSTEES
IVY TECH COMMUNITY COLLEGE
OF INDIANA**



Kim Emmert O’Dell, Chair



Michael Dora, Secretary

Dated June 4, 2026