

**APPROVAL TO PURCHASE PROPERTY FROM MALCOLM BRYANT CORPORATION
KOKOMO CAMPUS**

RESOLUTION NUMBER 2024-18

WHEREAS, the Ivy Tech Community College Kokomo Campus (“Campus”) has identified an opportunity to purchase real estate adjacent to the Campus from Malcolm Bryant Commercial Express, LLC (“Owner”), and

WHEREAS, the real estate address is 1914 Trialon Court College, Kokomo, Indiana, and

WHEREAS, the Campus has an interest in purchasing the 2.515 acres, including a 9,375 gross square foot building, and

WHEREAS, the Campus would utilize the land and building to support the growing training needs for local industry and to relocate campus facility staff, and

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

WHEREAS, pursuant to IC 21-36-3, two disinterested appraisers have determined the value of the property to be between \$575,000 and \$660,000 for the Property, and

WHEREAS, the Kokomo Campus Trustees have reviewed the request of the Campus administration to purchase the property and the State Trustees approve the purchase in the amount of \$660,000, and

NOW THEREFORE BE IT RESOLVED, that it will serve the best interests of the College to purchase the Property and the Board approves the purchase in the amount of \$660,000, and

FURTHER BE IT RESOLVED, the Board authorize and direct the President and any other appropriate, designated College employee to execute the necessary documents to purchase 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**



Andrew Wilson, Chair



Michael Dora, Secretary

Dated June 6, 2024