

**APPROVAL TO ENTER INTO LEASE WITH AUTOTECH PERFORMANCE
CENTER, INC. FOR AUTOMOTIVE SPACE IN LAFAYETTE**

RESOLUTION NUMBER 2017-49

WHEREAS, Ivy Tech Community College ("College") leases 10,460 gross square feet from Autotech Performance Center, Inc. located at 3535 McCarty Lane, Lafayette for space used by the Automotive Program, and

WHEREAS, the current lease began on December 1, 2012 and its term will end on December 31, 2017, and

WHEREAS, the College desires to continue to lease the space and Autotech is willing to continue to lease the space to the College, and

WHEREAS, the new lease term would be three (3) years and the rent amount will be \$4,850 to be paid monthly, and

WHEREAS, the new lease will have an option for the College to renew the lease for an additional two (2) years with monthly rent increase of \$100 per month, and

WHEREAS, the College will have the option to lease an additional 2,400 gross square feet if desired at this location,

WHEREAS, the lease period exceeds two years therefore requiring State Trustee approval;

NOW THEREFORE BE IT RESOLVED, that the State Trustees of Ivy Tech Community College do hereby authorize and direct the President and any other appropriate, designated College employee to negotiate and execute all necessary documents for the above stated lease with rent in the amount of \$4,850 monthly for the term of 3 years with Autotech Performance Center, Inc. after the documents have been approved by the College General Counsel.

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



Michael Dora, Chairman



Darrel Zeck, Secretary

Dated October 5, 2017