

APPROVAL OF REQUEST TO SELL PROPERTY IN MICHIGAN CITY

RESOLUTION NUMBER 2020-44

WHEREAS, the Trustees of Ivy Tech Community College own the Michigan City Campus consisting of a 65,949 gross square feet building on 5.61 acres located at 3714 Franklin Street, (“Property”), and

WHEREAS, the building was purchased by the Ivy Tech Foundation, Inc. (“Foundation”) in December 2010 in a sale from Rade Pejic, and

WHEREAS, beginning in January 2011 the College leased the building from the Foundation until June 2017 when ownership was transferred to the Trustees of the College, and

WHEREAS, the Campus administration has determined that the Property does not meet the current or long term needs for space, the College seeks to sell the Property and use the proceeds for a more appropriate space in LaPorte County, and

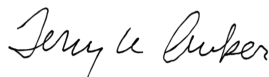
WHEREAS, as a state educational institution, the College is required to follow Indiana Code § 21-36-3 to sell real estate that is in the name of the Board of Trustees, and

WHEREAS, the Valparaiso Campus Trustees have reviewed the request of the Campus administration to dispose of the Property and recommend that the State Trustees approve selling the Property.

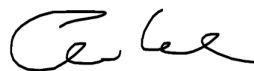
NOW THEREFORE BE IT RESOLVED, that it will serve the best interests of Ivy Tech Community College to dispose, sell and convey the Property in accordance with the law of the State of Indiana, and

FURTHER BE IT RESOLVED, the State Trustees do hereby authorize and direct the President and any other appropriate, designated College employee to execute the necessary documents for the sale of the Property after the documents have been approved by the College General Counsel.

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



Terry Anker December 4, 2020 08:08 EST



Andrew Wilson December 3, 2020 15:00 EST

Dated December 3, 2020