

**APPROVAL TO PURCHASE PROPERTY FROM BLUE FENCE PROPERTY  
LAFAYETTE CAMPUS**

**RESOLUTION NUMBER 2024-1**

**WHEREAS**, the Ivy Tech Community College Lafayette Campus (College) has identified a need to purchase real estate adjacent to the Campus from Blue Fence Property (Owner), and

**WHEREAS**, the College has an interest in purchasing the 1.4 acre parcel located between two Ivy Tech-owned parcels, and

**WHEREAS**, the campus would use the land and buildings to support the agriculture program, 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 Board of Trustees, and

**WHEREAS**, pursuant to Indian Code 21-36-3 two appraisers have determined the value of the property to be \$435,000 - \$480,00 for the Property, and

**WHEREAS**, the Lafayette Campus Trustees have reviewed the request of the Campus administration to purchase the property and the Campus Trustees recommend the State Trustees approve the purchase in the amount of \$420,000 and

**NOW THEREFORE BE IT RESOLVED**, that it will serve the best interests of Ivy Tech Community College to purchase the Property and the State Trustees do hereby approve the purchase in the amount of \$420,000, 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 to purchase the Property after the documents have been approved by the College Legal 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**



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Andrew Wilson, Chair



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Michael Dora, Secretary

Dated February 8, 2024