

**APPROVAL TO PURCHASE PROPERTY
LAKE COUNTY CAMPUS**

RESOLUTION NUMBER 2021-50

WHEREAS, in June of this year the College acquired ownership of a building in the Purdue Technology Center and Research Park of Northwest Indiana (“Research Park”) in Crown Point from the Purdue Research Foundation (“Purdue”) located at 9900 Connecticut Drive, Crown Point, (“Crown Point Building”), and

WHEREAS, there is an undeveloped lot in the Research Park known as Lot #3 (“Property”) adjacent to the Crown Point Building that the College has a right of first refusal agreement with the Purdue, and

WHEREAS, the Lake County Campus has negotiated with Purdue for the College to purchase Lot #3 for a price of \$600,000, and

WHEREAS, the Lake County Campus Board of Trustees has requested that the State Trustees purchase the Property for the price of \$600,000 and

WHEREAS, the College’s Facilities and Design Council recommends acquiring the Property, and

WHEREAS, all contracts relating to the acquisition of real estate must be approved and authorized by the State Board of Trustees.

NOW THEREFORE BE IT RESOLVED, that the State Trustees do hereby approve the acquisition of the Property for the price of \$600,000, and

FURTHER BE IT RESOLVED, that the State Trustees do hereby authorize and direct the President, the Assistant Secretary of the Board, and any other appropriate, designated College employee to enter into said purchase of said property and execute all necessary documents associated with the acquisition of the Property, after the documents have been approved by the College Counsel.

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



Stephanie Bibbs, Chair



Kim Emmert O'Dell, Secretary

Dated December 2, 2021