

BOARD APPROVED
APRIL 8, 2022Janice Indrutz
Corporate Secretary

TO: Members of the Board of Trustees

FR: Rob Wynkoop, Associate Vice President of Auxiliary Services

DATE: March 30, 2022

RE: Approval to Sell Parcels at U.S. 231 and C.R. 800S to the State of Indiana

Attachments:

- Resolution
- Exhibit A: Transferred Real Estate – U.S. 231 and C.R. 800S Parcels

Intent to Sell:

West Lafayette campus

This land sale to the State of Indiana will facilitate a project to widen and add travel lanes along portions of U.S. 231 in Montgomery and Tippecanoe Counties. The project, funded by the Indiana Department of Transportation, will improve traffic flow and safety along this stretch of roadway.

- Specifically, Purdue will sell 5.8 acres of land to the State of Indiana for \$64,800.
- The Purdue-owned parcels are within the existing right of way, and the State of Indiana requires additional land in order to widen the road.
- Appraised Value and Sale Prices:
 - Parcel 41: 0.94 acres, \$ 8,000
 - Parcel 42: 3.43 acres, \$28,400
 - Parcel 43: 1.43 acres, \$28,400
- Proceeds from the sale price will be returned to the College of Agriculture for the benefit of the Purdue Agricultural Centers.
- The Throckmorton Purdue Agricultural Center supports this project and welcomes the improved traffic flow and safety.

c: Chairman Mike Berghoff
President Mitch Daniels
Treasurer Chris Ruhl
Provost Jay Akridge
Assistant Treasurer Jim Almond
Corporate Secretary Janice Indrutz
Legal Counsel Steve Schultz

RESOLUTION OF THE BOARD OF TRUSTEES (THE “BOARD”) OF THE TRUSTEES OF PURDUE UNIVERSITY (THE “CORPORATION”) AUTHORIZING THE TRANSFER OF CERTAIN REAL ESTATE IN TIPPECANOE COUNTY, INDIANA TO THE STATE OF INDIANA

- 1. DECLARING THAT CERTAIN REAL ESTATE IS NOT NEEDED FOR ANY PURPOSES OF CARRYING ON THE EDUCATIONAL RESEARCH, THE PUBLIC SERVICE PROGRAMS, OR THE STATUTORY RESPONSIBILITIES OF THE CORPORATION AND/OR FOR MANAGING, OPERATING, OR SERVICING PURDUE UNIVERSITY (THE “UNIVERSITY”); AND**
- 2. DECLARING THAT IT WOULD BE ADVANTAGEOUS TO THE CORPORATION AND UNIVERSITY TO TRANSFER THAT CERTAIN REAL ESTATE TO THE STATE OF INDIANA TO ALLOW THE COMPLETION OF THE U.S. 231 IMPROVEMENT PROJECT; AND**
- 3. AUTHORIZING CERTAIN OFFICERS OF THE CORPORATION AND OF THE UNIVERSITY TO SELL REAL ESTATE AND TO DO ALL ACTS NECESSARY TO ACCOMPLISH SUCH TRANSFER.**

WHEREAS, the State of Indiana (the “State”) has secured funding to facilitate a project to widen portions of U.S. 231 South in Montgomery and Tippecanoe Counties (the “U.S. 231 Improvement Project”); and

WHEREAS, the Corporation owns certain real property located in Tippecanoe County, Indiana totaling approximately five and eight-tenths (5.8) acres, as delineated on Exhibit A attached hereto and made a part hereof (the “University Real Estate”), which is a necessary component of the U.S. 231 Improvement Project; and

WHEREAS, the completion of the U.S. 231 Improvement Project will improve traffic flow and safety standards for this stretch of roadway; and

WHEREAS, the State has now requested that the Corporation transfer the University Real Estate to the State for the sum of Sixty Four Thousand, Eight Hundred Dollars (\$64,800.00) to allow the completion of the U.S. 231 Improvement Project; and

WHEREAS, the Board hereby declares its support for the U.S. 231 Improvement Project given the advantages it will provide to the University and due to the Board’s determination that the University Real Estate is not needed for the purposes of the University; and

WHEREAS, the Board now desires to authorize the designated officers of the Corporation and the University to take such actions as they deem necessary or appropriate to

provide for the transfer of the University Real Estate to the State, all as more particularly set forth below:

NOW, THEREFORE, IT IS HEREBY RESOLVED by the Board as follows:

1. The Board hereby finds and determines that the University Real Estate is not needed for the purposes of carrying on the educational research, the public service programs or the statutory responsibilities of the Corporation and/or for managing, operating, or servicing the University.

2. The Board further finds and determines that the transfer of the University Real Estate to the State for the sum of Sixty Four Thousand, Eight Hundred Dollars (\$64,800.00) is advantageous to the University in allowing for the completion of the U.S. 231 Improvement Project with the resulting benefits accruing to the University therefrom.

3. The Board hereby authorizes and approves the transfer of the University Real Estate to the State, on such terms and conditions as the Treasurer of the Corporation shall deem to be in the best interests of the Corporation and of the University.

4. The Treasurer and Assistant Treasurer of the Corporation and the Chief Financial Officer and the Senior Vice President for Business Services of the University, and each of them, are hereby authorized to negotiate, make and execute a contract, together with such other documents as are reasonably deemed by them to be necessary to effectuate the transactions contemplated thereby, in the name and on behalf of the Corporation and/or the University, as appropriate, setting forth such terms and conditions for the acquisition and improvement of the Real Estate as in their judgment may be necessary or desirable, and the Secretary and Assistant Secretary of the Corporation, and each of them, are hereby authorized and directed to attest the execution of such contract and other documents.

5. The Treasurer and Assistant Treasurer, and each of them, are hereby authorized and directed to cause to be executed a deed of conveyance of the University Real Estate conveying the same to the State, and the Secretary and Assistant Secretary of the Corporation, and each of them, are hereby authorized and directed to attest to the execution of such deed.

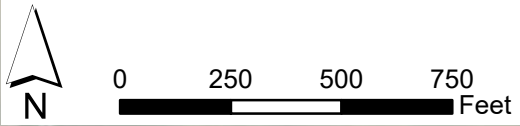
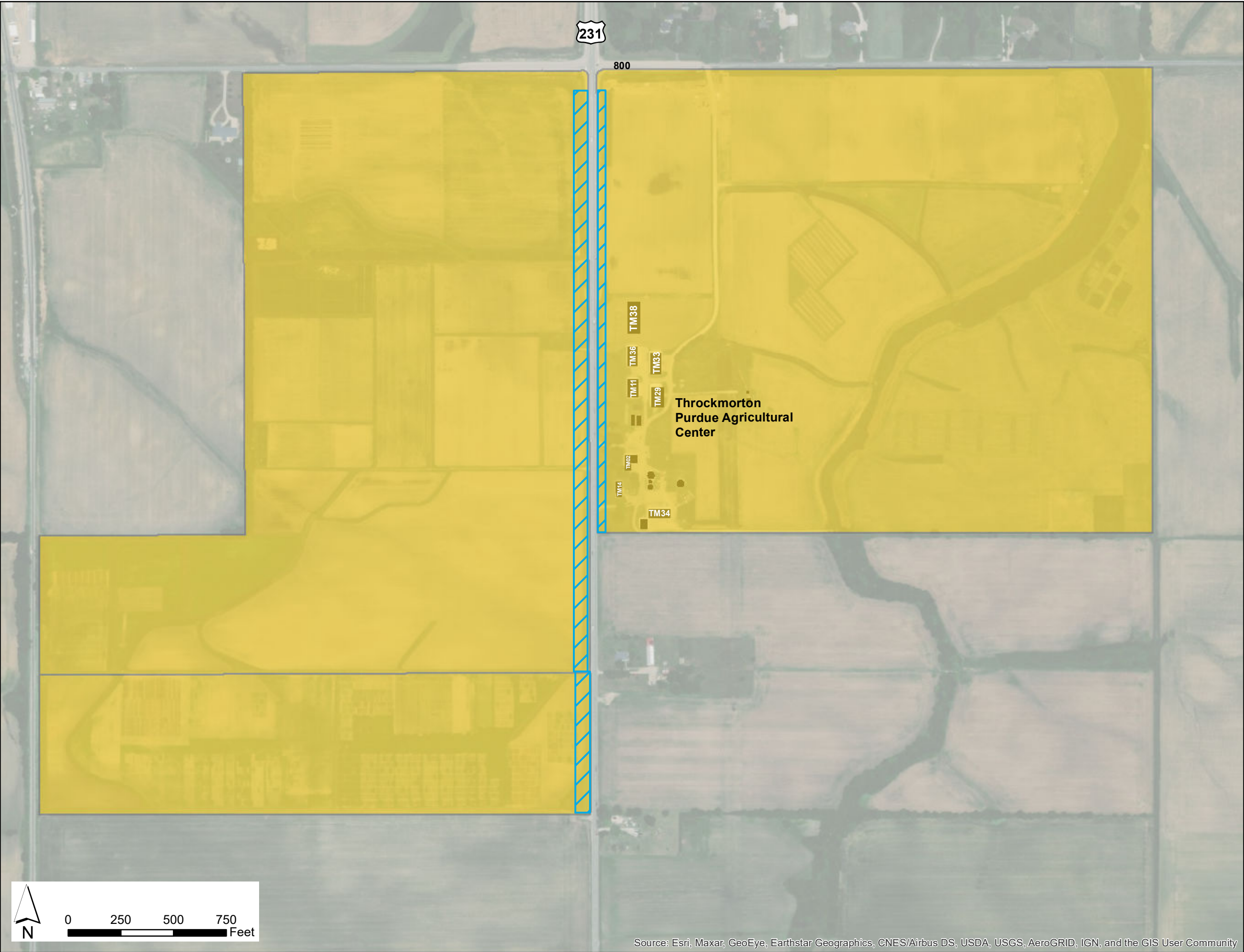
6. The above-designated officers, together with the Chairman, Vice Chairman, Legal Counsel and Assistant Legal Counsel of the Corporation, and each of them, are hereby authorized and empowered for, on behalf of, and in the name of the Corporation, or of the University, to execute and deliver any and all documents and instruments and to take any and all other actions as may be necessary or appropriate to carry out the purpose and intent of this Resolution, whether therein or herein specifically authorized or not, except for such actions as are specifically required by law to be taken by the Board as the governing body of the Corporation. All acts of said officers in conformity with the intent and purposes of this Resolution, whether taken before or after this date, are hereby ratified, confirmed, approved and adopted as the acts of the Corporation.



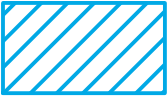
Administrative Operations

Transferred Real Estate – U.S. 231 and C.R. 800S Parcels

3/17/2022



Source: Esri, Maxar, GeoEye, Earthstar Geographics, CNES/Airbus DS, USDA, USGS, AeroGRID, IGN, and the GIS User Community



Prospective
Disposal
Property