

TO: Members of the Board of Trustees  
FR: Rob Wynkoop, Vice President for Auxiliary Services  
DATE: November 27, 2023  
RE: Approval to Execute Lease for a Portion of Lux on Capitol in Indianapolis

**Attachments:**

- Resolution

**Lease Description:**

- *Lux on Capitol* is located at 501 N. Capitol Ave., Indianapolis near the new Purdue in Indianapolis campus. The facility is owned by Scion Group.
- Lux on Capitol is an 11-story, 370,000 square foot housing facility that includes 672 beds in 196 apartments.
- For the 2024-2025 and 2025-2026 academic years, the Purdue Research Foundation will master lease 400 beds in 122 apartments from Scion Group, and the lease will be assigned to the university following required approvals.

**Lease Benefits:**

- The lease will provide student housing for students at the Purdue in Indianapolis campus for the 2024-2025 and 2025-2026 academic years.

**Lease Cost:**

- Total Lease Commitment: \$9,140,022
  - Year 1: \$4,503,656
  - Year 2: \$4,636,366
- Sources of Funds: Auxiliary Funds—Housing/Dining

c: Chairman Mike Berghoff  
President Mung Chiang  
Treasurer Chris Ruhl  
Provost Patrick Wolfe  
Corporate Secretary Cindy Ream  
General Counsel Steve Schultz

**RESOLUTION OF THE BOARD OF TRUSTEES  
OF THE TRUSTEES OF PURDUE UNIVERSITY  
(THE “BOARD”)**

- 1. APPROVING TERMS OF A LEASE FOR A PORTION OF THE BUILDING KNOWN AS LUX ON CAPITOL (“LUX ON CAPITAL”); AND**
  - 2. AUTHORIZING THE TREASURER AND OTHER OFFICERS TO NEGOTIATE AND FINALIZE SUCH LEASE**
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**WHEREAS**, the Trustees of Purdue University (the “Corporation”) desires to lease four hundred (400) beds at Lux on Capitol to meet projected enrollment demands for the 2024-2025 academic year for Four Million Five Hundred Three Thousand and Six Hundred Fifty-six Dollars (\$4,503,656) and the 2025-2026 academic year for Four Million Six Hundred Thirty-six Thousand and Three Hundred Sixty-Six Dollars (\$4,636,366), for a total lease commitment of Nine Million One Hundred Forty Thousand and Twenty-two Dollars (\$9,140,022), to be funded by Auxiliary Funds—Housing/Dining (the “Lease”);

**WHEREAS**, the Board, has received and reviewed a proposal setting forth the terms of the Lease;

**WHEREAS**, having reviewed the general terms and benefits of the proposed Lease, the Board has determined that it is in the best interests of the Corporation and of Purdue University (the “University”) to approve the transaction and authorize the necessary actions to move forward with it;

**NOW, THEREFORE, BE IT RESOLVED** by the Board as follows:

1. The Board hereby approves the Lease by the Corporation (in its own name or in the name of the University) on the terms reviewed and discussed at this meeting.
2. The Treasurer and Assistant Treasurer of the Corporation, and the Chief Financial Officer and Treasurer and the Vice President and Assistant Treasurer of the University, and each of them, are hereby authorized, in the name and on behalf of the Corporation, or of the University, to negotiate, prepare and execute a definitive lease agreement and any such other documents as are deemed by them to be necessary or expedient to effectuate the transactions contemplated above, in each case setting forth the proposed terms of the lease(s) and such other provisions and conditions as, in their judgment, are reasonably necessary or desirable to make the leased premises available on terms favorable to the University, and the Secretary and Assistant Secretary of the Corporation, and each of them, are hereby authorized and directed to attest the execution of such lease and other documents.
3. The above-designated officers, together with the Chairman, Vice Chairman, General Counsel, Deputy General Counsel, Secretary and Assistant Secretary of the

Corporation, and each of them, are hereby authorized and empowered for, on behalf and in the name of the Corporation, or of the University, to execute and deliver any and all such other documents and instruments, make such filings, seek such governmental approvals, and take such other actions as are deemed by them to be necessary and proper to carry out the purpose and intent of this Resolution, whether herein specifically authorized or not, except such actions as are specifically required by law to be taken by the Board as the governing board of the Corporation.

4. The Treasurer of the Corporation be, and hereby is, further authorized and empowered to delegate to one or more officers and representatives of the Corporation or the University such tasks and responsibilities with respect to the actions described in this Resolution as he, in his sole discretion, shall deem to be in the best interests of the Corporation and the University and consistent with the exercise of the authority granted above.

5. All acts of said officers in conformity with the intent and purposes of this Resolution, whether taken before or after this date, are ratified, confirmed, approved and adopted as the acts of the Corporation.