
FISCAL UPDATE Article

Fiscal Services Division

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DEPARTMENT OF ADMINISTRATIVE SERVICES REAL PROPERTY LEASE NOTIFICATIONS

The Legislative Services Agency (LSA) received a real property lease notification from the Department of Administrative Services (DAS) on January 16, 2024, for a lease between DLE Four Way, LC, and the DAS on behalf of the Department of Transportation (DOT). The lease is for approximately 2,600 square feet of office space in Muscatine and will run from May 1, 2024, through April 30, 2034. For the portion of the lease commencing May 1, 2024, through April 30, 2029, the annual cost of the lease will be approximately \$28,000, which includes the cost of tenant improvements. For the portion of the lease commencing May 1, 2029, through April 30, 2034, the annual cost of the lease will be approximately \$25,000. The total cost of the lease is approximately \$263,000. The lease will be funded through the Transportation Operations appropriation from the Primary Road Fund.

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