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## FISCAL UPDATE Article

Fiscal Services Division

January 3, 2024



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Des Moines, Iowa 50319

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### DEPARTMENT OF ADMINISTRATIVE SERVICES REAL PROPERTY LEASE NOTIFICATIONS

The Legislative Services Agency (LSA) received the following real property lease notifications from the Department of Administrative Services (DAS) in December 2023:

- The LSA received a notification on December 6, 2023, for a lease renewal between SK Investments, LLC, and the DAS on behalf of the Department of Transportation (DOT). The lease is for approximately 7,100 square feet of office space in Cedar Rapids and will run from January 1, 2024, through December 31, 2026. The annual cost of the lease is approximately \$151,000, and the total cost of the lease is approximately \$453,000. The lease will be funded through the Transportation Operations appropriation from the Primary Road Fund.
- The LSA received a notification on December 5, 2023, for a lease and addendum renewal between Lloyd Property Management Company, as agent of Dakota UPREIT, LP, doing business as 200 Jackson Avenue, LLC, and the DAS on behalf of the Iowa Department for the Blind. The lease is for six apartments in Des Moines and will run from January 1, 2024, through December 31, 2024. The total cost of the lease is approximately \$100,000, or approximately \$8,000 per month. The lease will be funded through a State (21.3%) and federal (78.7%) match.

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