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## FISCAL UPDATE Article

Fiscal Services Division

August 8, 2024



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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 July 2024.

- The LSA received a real property lease notification from the DAS on July 9, 2024, for a lease between Muscatine Downtown Investors, LLC, and the DAS on behalf of the Iowa Department of Corrections, Seventh Judicial District. The lease is approximately 2,500 square feet of office space located at 101 West Mississippi Drive, Suite 200 and Suite 201, Muscatine, Iowa, and will run from August 1, 2024, through July 31, 2029. The annual cost of the lease is approximately \$32,000. The total cost of the lease is estimated to be approximately \$162,000. The lease will be paid using local, client-generated funds.
- The LSA received a real property lease notification from the DAS on July 25, 2024, for a lease between Jajimmy of Clinton, LLC, and the DAS on behalf of the Iowa Department of Transportation (DOT). The lease is approximately 3,300 square feet of office space located at 2900 South 25th Street, Suite C2, Clinton, Iowa, and will run from December 1, 2024, through November 30, 2031. The annual cost of the lease is approximately \$49,000. The tenant will also pay a one-time tenant improvement cost of approximately \$235,000. The total cost of the lease is estimated to be approximately \$579,000. The lease will be funded by the DOT Transportation Operations appropriation from the Primary Road Fund.

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