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## FISCAL UPDATE Article

Fiscal Services Division

January 21, 2025



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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 2024:

- The LSA received a real property lease renewal notification from the DAS on December 5, 2024, for a lease between CapRealty 14-Village, LLC, and the DAS on behalf of the Department of Transportation (DOT). The lease is for approximately 7,500 square feet of office space located in Davenport and will run from January 1, 2025, through December 31, 2026. The annual cost of the lease is approximately \$126,000. The total cost of the lease is estimated to be approximately \$251,000. The lease will be funded by the DOT Transportation Operations appropriation from the Primary Road Fund.
- The LSA received a real property lease notification from the DAS on December 30, 2024, for a lease between 535 SW 7th Street, LLC, and the DAS on behalf of the Disability Determination Services Division of Iowa Workforce Development. The lease is for approximately 36,000 square feet of office space located in Des Moines and will run from March 1, 2025, through August 31, 2025. The total cost of the lease is estimated to be approximately \$307,000. The lease is federally funded at 100.0% through the Social Security Administration.

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