



Legislative Services Agency

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Fiscal Services Division

Fiscal Update Article

Department of Administrative Services Real Property Lease Notifications

October 16, 2026

The Legislative Services Agency (LSA) received the following real property lease notifications from the Department of Administrative Services (DAS) in September 2026:

- The LSA received a real property lease notification from the DAS on September 4, 2026, for a lease between Page J. Potter and Stacey Terrill and the DAS on behalf of the Iowa Department of Revenue (IDR). The lease is for approximately 4,800 square feet of office space located in Storm Lake and will run from October 1, 2026, through September 30, 2031. For the lease term from October 1, 2026, through September 30, 2028, the annual cost of the lease is approximately \$46,000. For the lease term from October 1, 2028, through September 30, 2031, the annual cost of the lease is approximately \$48,000. The total cost of the lease is estimated to be approximately \$236,000. The lease will be paid for by the Lottery Fund.
- The LSA received a real property lease notification from the DAS on September 25, 2026, for a lease between the Iowa Finance Authority (IFA) and the DAS on behalf of Iowa Department of Insurance and Financial Services (DIFS), Division of Banking. The lease is for approximately 2,000 square feet of office space located in Des Moines and will run from October 1, 2026, through July 31, 2030. The total cost of the lease term is estimated to be approximately \$147,000. The tenant will pay a one-time improvement cost of approximately \$514,000. The lease will be funded by regulatory fees from State banks and financial companies.
- The LSA received a real property lease notification from the DAS on September 25, 2026, for a lease between the IFA and the DAS on behalf of DIFS, Division of Credit Unions. The lease is for approximately 1,100 square feet of office space located in Des Moines and will run from October 1, 2026, through July 31, 2030. The total cost of the lease term is estimated to be approximately \$78,000. The tenant will pay a one-time improvement cost of approximately \$156,000. The lease will be funded by regulatory fees from State credit unions.

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