



Date: July 25, 2024

To: Xavier Leonard, Legislative Services Agency

From: Adam Steen, Director

RE: New Lease by and between Jajimmy of Clinton, LLC and Iowa Department of Administrative Services on behalf of and for the benefit of the Iowa Department Transportation

Leased Premises: Approximately, 3,328 Square Feet of office space located at 2900 S. 25<sup>th</sup> Street, Suite C2, Clinton, Iowa 52732

Term of Lease: The lease shall commence on December 1, 2024 and shall end on November 30, 2031.

Cost of the Lease: For the lease term commencing on December 1, 2024 through November 30, 2031, the annual cost of this lease will be approximately, \$49,121.28.

The tenant will also reimburse the Landlord for the cost of the one-time tenant improvements in the amount of \$235,394.00. The total cost of this lease is estimated to be \$579,242.96, which includes the cost of the tenant improvements.

Source of Funding: Iowa Department of Transportation Budget - Primary Road Fund - Transportation Operations

Consequences of delaying or abandoning the lease: Delaying or canceling this lease would result in loss of services mandated by the state and federal government.

We are submitting the above information, pursuant to Iowa Code sec. 8A.321 (16) (2023). If you have questions or comments, please do not hesitate to contact Barbara Bendon at 515-281-8887 or email [Barbara.Bendon@Iowa.gov](mailto:Barbara.Bendon@Iowa.gov).