



KIM REYNOLDS, GOVERNOR

Department of
Administrative Services

ADAM STEEN, DIRECTOR

Date: December 5, 2024

To: Xavier Leonard, Legislative Services Agency

From: Adam Steen, Director

RE: Lease renewal by and between CapRealty 14-Village, L.L.C. and Iowa Department of Administrative Services on behalf of the Iowa Department of Transportation

Leased Premises: Approximately, 7,500 Square Feet of office space located at 902 West Kimberly Road, Davenport, Iowa 52806.

Term of Lease: The lease shall commence on January 1, 2025 and shall end on December 31, 2026.

Cost of the Lease: For the lease term commencing on January 1, 2025 through December 31, 2026, the annual cost of this lease will be approximately, \$125,625.00.

The total cost of this lease is estimated to be \$251,250.00.

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.