



Date: April 7, 2025

To: Xavier Leonard, Legislative Services Agency

From: Adam Steen, Director

RE: Lease renewal by and between MLK River Park, LLC and Iowa Department of Administrative Services on behalf of the Disability Determination Services, a Division of Iowa Workforce Development

Leased Premises: Approximately, 11,085 Square Feet of office space located at 475 SW 5th Street, Suite D, Des Moines, Iowa 50309

Term of Lease: The lease shall commence on August 1, 2025 and shall end on July 31, 2032.

Cost of the Lease: For the lease term commencing on August 1, 2025 through July 31, 2029, the annual cost of this lease will be approximately, \$180,131.28. For the lease term of August 1, 2029 through July 31, 2032, the annual cost of this lease will be approximately, \$185,673.75.

The tenant will also reimburse the Landlord for the cost of the one-time tenant improvements in the amount of \$237,000.00. The total cost of this lease is estimated to be \$1,514,546.37, which includes the cost of the tenant improvements.

Source of Funding: The source of funding is 100% federal funding.

Consequences of delaying or abandoning the lease: Delaying or canceling the lease for the DDS location would reduce or eliminate Social Security services to citizens with disabilities in all of Iowa and would compromise Iowa's compliance with federal law for providing those services.

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.