



Date: June 16, 2026

To: Xavier Leonard, Legislative Services Agency

From: Mark Campbell, Director

RE: Lease by and between 1395 Stamy Road, LLC and Iowa Department of Administrative Services on behalf of and for the benefit of the Iowa Department of Revenue

Leased Premises: Approximately, 4,800 Square Feet of office space located at 2345 Blairs Ferry Road N.E., Suite E, Cedar Rapids, Iowa 52402

Term of Lease: The lease shall commence on July 1, 2026 and shall end on June 30, 2031.

Cost of the Lease: For the lease term commencing on July 1, 2026 through June 30, 2031, the annual total cost of this lease will be approximately \$93,600.00.

The total cost of this lease will be approximately \$468,000.00.

Source of Funding: 0633 – Lottery Fund

Consequences of delaying or abandoning the lease: These offices are strategically used to sell lottery tickets and redeem tickets for the public. District Service Representative are located in Cedar Rapids and service our 2500+ retail locations.

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.