IOWA | Department of Administrative Services

KIM REYNOLDS, GOVERNOR
CHRIS COURNOYER, LT. GOVERNOR

MARK CAMPBELL, DIRECTOR

Date: November 3, 2027

To: Xavier Leonard, Legislative Services Agency

From: Mark Campbell, Director

RE: Lease by and between Westdale CR Ventures, 3, LLC and Iowa Department of Administrative Services on behalf of the Iowa Department of Transportation

Leased Premises: Approximately, 8,148 Square Feet of office space located at 3500 Dalton Way SW, Suite 500, Cedar Rapids, Iowa 52404.

Term of Lease: The lease shall commence on April 1, 2027 and shall end on March 31, 2037.

Cost of the Lease: For the lease term commencing on April 1, 2027 through March 31, 2032, the annual cost of this lease will be approximately $170,130.24, which includes the cost of Tenant Improvements. For the Lease term commencing on April 1, 2032 through March 31, 2037, the annual cost of this lease will be approximately $185,350.68, which includes the cost of Tenant Improvements.

The total cost of this lease will be approximately $1,777,404.60.

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.