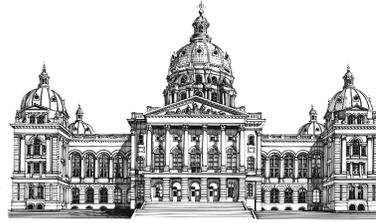

Iowa Legislative Fiscal Bureau

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State Capitol
Des Moines, IA 50319
August 17, 1995

Board of Regents Real Property Leases

ISSUE

A review of the number and value of the leases of real property held by the Board of Regents, both as the lessor (owner of the property) and as the lessee (renting the property).

AFFECTED AGENCIES

The Board of Regents and the five institutions under its control.

CODE AUTHORITY

Section 262.9, Subsection 14, Code of Iowa

BACKGROUND

Section 262.9, Subsection 14, Code of Iowa permits the Board of Regents to “*lease properties and facilities, either as lessor or lessee, for the proper use and benefit of said institutions upon such terms, conditions, and considerations as the board deems advantageous, including leases with provisions for ultimate ownership by the State of Iowa, and to pay the rentals from funds appropriated to the institution for operating expenses thereof or from such other funds as may be available therefor.*”

The written policy of the Board relates mainly to farm land, indicating that when the Board is the landlord in a farm lease, the lease shall terminate on March 1 of a calendar year, and specifying the requirements regarding termination of the farm lease.

CURRENT SITUATION

Overall

The five institutions of the Board of Regents each own and lease real property to other entities. The three institutions of higher education also lease real property from others. This **Review** includes only real property and not leases relating to equipment or other agreements which may be defined as a lease. This **Review** also does not include real property owned by the affiliated organizations or foundations of the Regents.

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Attachment I is a detailed listing of the leases as of June 30, 1995. The only ones not delineated are the separate leases which the University of Iowa has for residential dwelling rentals. For these leases, the delineation is by the houses or apartment units, not by individual person.

A total of \$1,094,343 was generated as income in FY 1995 from approximately 176,194 square feet and 1,850.1 acres of land. The income does not include moneys which may have been derived from the sale of crops gained under contracts for crop share rather than by acre rent. The square footage does not include one parking lot rental and does not include dwelling rental agreements since comparable information was not available. The use of the funds is reviewed by specific institutions below.

A total of \$2,578,886 was expended in FY 1995 for rent payments by the institutions of the Board, for a total of approximately 602,519 square feet and 3,111.5 acres of land. The acres of land does not include property leased by the University of Northern Iowa for transmitter sites as these were not specified.

Almost every month, the Board of Regents takes an official action approving the leases for various properties. The leases are typically reviewed by the Office of the Attorney General prior to action by the Board.

Overall, the square footage owned by the institutions and leased to others includes 121,174 square feet of office space, and 24,658 square feet at the research parks. The institutions also own and lease to others 1,717.6 acres of farm land as well as other land of 128.2 acres and 25,000 square feet. A total of 4,575 miscellaneous square feet is owned and leased by the Regents. These totals do not include residential dwelling rentals or the agreement with the Veterans Administration for parking spaces.

The square footage leased by the institutions from others includes 206,042 square feet of office space, 98,477 square feet of warehouse space, 250,000 square feet for land used for coal storage, as well as 3,111.5 acres of farm land. Also rented is 48,000 square feet of research space.

Sources of funds used to pay for leases range from general university operating funds, federal and private grants, outside earnings, and revolving funds. Detail is available upon request.

University of Iowa

The University of Iowa owns 45,659 square feet of property and 552.87 acres of land which was leased to others for an annual income of \$579,324 in FY 1995. The square footage and acres do not include land rented to the Veterans Administration or the residential dwelling rentals. In addition, the University leases 450,623 square feet of property from others for an annual cost of \$1,314,217 in FY 1995.

Of the square feet owned and leased to others:

- 20,326 square feet was within the Research Park at Oakdale.
- 25,333 square feet was other land.
- 377.7 acres of farm land.
- An unspecified amount of land rented to the Veterans Administration.
- 75 apartment units or houses.

Of the square feet leased from others:

- 45,190 square feet was for warehouse space.
- 95,966 square feet was for office space.
- 11,467 square feet was for medical office space.
- 250,000 square feet was for coal storage.
- 48,000 square feet was leased by the College of Medicine for research space.

Revenues are typically expended within the category received. From residential dwelling property, the funds are maintained in a separate account and used for upkeep and maintenance of the property. Income from leases relating to the Research Park is used for maintenance of the property and for the Research Technology Innovation Center. Funds from the farm land are used for costs relating to the farm land, except in one instance where the estate stipulated that one-half of the revenues be used within the Residence Hall System at the University. Revenues from space leased to the Veterans' Administration are included within the enterprise funds.

Iowa State University

Iowa State University owns 107,134 square feet of property and 1,361.5 acres of land which it leased to others for an annual income of \$419,211 in FY 1995. Iowa State University leased 135,175 square feet of property and 3,111.5 acres from others for an annual cost of \$1,145,869 in FY 1995.

Of the square feet owned and leased to others:

- 4,332 square feet was within the Research Park.
- 98,560 square feet was office space.
- 4,242 square feet was miscellaneous.
- 1,245.3 acres was farm land.

Of the square feet leased from others:

- 47,887 square feet was for warehouse space.
- 87,288 square feet was for office space.
- 3,111.5 acres was farm land.

Revenues from on campus property is included within the Physical Plant Account for maintenance and upkeep. Revenues from farm land is used by the Agricultural Experiment Station and funds from the Research Park are used within the Research Park.

University of Northern Iowa

The University of Northern Iowa owns 6,813 square feet of property and 98.9 acres of land and leased the properties to others for an annual income of \$39,902 in FY 1995. The University leased 16,721 square feet of property and an unspecified amount of land from others for an annual cost of \$118,800 in FY 1995.

Of the square feet owned and leased to others:

- 6,813 square feet was rented dwellings (four houses).
- 94.6 acres was farm land.
- 4.3 acres of land was also rented for a nominal amount.

Of the square feet leased from others:

- 5,400 square feet was for warehouse space.
- 418 square feet was for office space.
- 10,903 square feet was in buildings and lots.

Revenues from rental housing property are used for the rental property and maintained within a restricted account. Farm income is used for maintenance of the farm land.

Iowa Braille and Sight Saving School

The Iowa Braille and Sight Saving School leased space owned by the School to others totaling 12,274 square feet for an annual income in FY 1995 of \$20,746. In addition 10.3 acres was leased to the City of Vinton. Of the leased space:

- 4,940 square feet was used by a day care center.
- 7,334 square feet was for office space.

Revenues are applied toward utility costs. The School does not lease space or property from others.

Iowa School for the Deaf

The Iowa School for the Deaf leased space owned by the School to others totaling 11,460 square feet and an unspecified amount of residential dwelling properties for an annual income in FY 1995 of \$35,160. All of the 11,460 square feet was for office space. The income from the residential dwelling properties was \$19,800 of the total income. Revenues are used for utilities and maintenance. The School does not lease space or property from others.

ALTERNATIVES

The Education Appropriations Subcommittee might review:

- The length of the leases and history of leasing warehouse space and office space and the possibility of lease purchasing warehouse space and office space if more economical over time.
- The need of owning and leasing farm land to others while leasing additional farm land from others and the possibility of using owned farm land rather than leasing from others.
- The practice of using Treasurer's Temporary Investments (TTI) to purchase property each year in Cedar Falls by the University of Northern Iowa and the long-range plan of the use of that property.

- The practice of owning residential dwelling property and leasing to others, in relation to the private sector.

STAFF CONTACT: Sue Lerdal (Ext. 17794)

University of Iowa as Lessor (owner)

Name/Corporation	Space	Amount	Term of Lease	Annual Income	University Affiliated
Accel Catalysis	Oakdale Campus	1,251 sq. ft.	12 months	\$ 13,692	Yes
American Matrix Technologies	Oakdale Campus	631 sq. ft.	12 months	5,364	No
Bio-Research Products	Oakdale Campus	800 sq. ft.	6 months	5,600	No
Breakthrough, Inc.	Oakdale Campus	5,056 sq. ft.	6 months	22,828	Yes
Chapuis Farms	Johnston Farm-Van Buren County	80 acres	12 months	6,900	No
Children's Family Living Foundation	Land near Carver-Hawkeye Arena	1.67 acres	25 years	1	No
Digital Data Resources	Oakdale Campus	2,022 sq. ft.	12 months	12,132	No
Ecolotree	Oakdale Campus	166 sq. ft.	12 months	996	Yes
EnzyMed	Oakdale Campus	1,664 sq. ft.	24 months	14,144	Yes
Garvin Consulting	Oakdale Campus	187 sq. ft.	6 months	561	Yes
Heartland Biotechnologies	Oakdale Campus	1,590 sq. ft.	24 months	15,420	No
Iowa Biotechnology Corp.	Oakdale Campus	308 sq. ft.	6 months	924	Yes
Iowa Humanities Board	Oakdale Campus	3,823 sq. ft.	35 months	1	No
Kyodo Denshi of Iowa	Oakdale Campus	275 sq. ft.	12 months	2,337	No
MCI Telecommunications	Water Treatment Plant	333 sq. ft.	12 months	1,810	No
Scott Odgen	Oakdale Farm	121.5 acres	12 months	3,475	No
Police Law Institute	Oakdale Campus	1,504 sq. ft.	12 months	18,048	No
Response Television Corporation	Oakdale Campus	355 sq. ft.	12 months	3,550	No
St. Andrew United Presbyterian	Land near Finkbine Golf Course	25,000 sq. ft.	unending	100	No
Solltech Inc.	Oakdale Campus	694 sq. ft.	12 months	4,164	Yes
U. S. Government	Parking for VA employees	NA	15 months	61,200	No
U. I. Research Park Corp.	Land	173.5 acres	55 years	1	Yes
Tom Williams	Hawkeye Farm	176.2 acres	12 months	15,492	No
Various	Residencies (9)	NA	NA	80,700	NA
Daycare Centers	Space (6)	NA	NA	19,560	NA
Various	Apartments (12)	NA	NA	54,600	NA
Various	Apartments (10)	NA	NA	44,244	NA
Various	Apartments/Duplexes (8)	NA	NA	37,560	NA
Various	Oakdale Duplexes (6)	NA	NA	43,200	NA
Various	Oakdale Apartment Bldg. (24)	NA	NA	90,720	NA
		<u>45,659 sq. ft.</u>		<u>\$ 579,324</u>	
		<u>552.87 acres</u>			

University of Iowa as Lessee (renter)

Name/Corporation	Space	Amount	Term of Lease	Annual Income	University Affiliated
Thomas Alberhasky	Warehouse Space in Iowa City	7,614 sq. ft.	25 months	\$ 24,864	No
Thomas Alberhasky	Warehouse Space in Iowa City	2,017 sq. ft.	24 months	7,056	No
Thomas Alberhasky	Warehouse Space in Iowa City	7,480 sq. ft.	24 months	23,040	No
Elsie Barker Estate	Warehouse Space in Iowa City	5,320 sq. ft.	24 months	9,000	No
Barrientos & Assoc.	Office Space in Iowa City	400 sq. ft.	12 months	4,920	No
Carver Hotel Enterprises	Office Space in Muscatine	1,660 sq. ft.	24 months	15,120	No
Cedar Rapids and Iowa City Railway	Coal Storage	250,000 sq. ft.	36 months	19,668	No
Covenant Medical Center	Office Space in Waterloo	1,570 sq. ft.	60 months	8,635	No
Creston Greater Community Hospital	Office Space in Creston	430 sq. ft.	48 months	3,600	No
Duke Development Corp.	Office Space in Sigourney	1,609 sq. ft.	36 months	13,800	No
Farmers & Merchants Savings Bank	Office Space in Lone Tree	1,475 sq. ft.	12 months	13,200	No
GWG Investments	Office Space in Iowa City	23,400 sq. ft.	24 months	54,000	No
The Hart Company	Office/Warehouse Space in D.M.	3,450 sq. ft.	24 months	13,998	No
Health Care Realty	Office Space in Burlington	780 sq. ft.	36 months	7,536	No
Jennie Edmundsen Memorial Hospital	Office Space in Council Bluffs	472 sq. ft.	24 months	4,080	No
Eugene Meade	Lot #5, North Liberty	11,880 sq. ft.	12 months	38,496	No
Mercy Health Center	Office Space in Dubuque	228 sq. ft.	24 months	3,135	No
Mercy Hospital	Office Space in Davenport	500 sq. ft.	Nonending	0	No
Mod Pod Incorporated	Office/Lab Space in Iowa City	1,785 sq. ft.	12 months	15,000	No
Ottumwa Regional Health Center	Office Space in Ottumwa	950 sq. ft.	Nonending	5,367	No
Pleasant Valley L.P.	Office/Warehouse Space in Iowa City	23,000 sq. ft.	36 months	55,522	No
Professional Arts Building	Office/Exam Room in Davenport	2,857 sq. ft.	36 months	39,035	No
Quad Cities Graduate Center	Office Space in Rock Island	87 sq. ft.	12 months	754	No
St. Lukes Medical Center	Office Space in Sioux City	420 sq. ft.	Nonending	1,824	No
Spencer Municipal Hospital	Office Space in Spencer	176 sq. ft.	24 months	600	No
Swails, Lawrence	Warehouse Space in North Liberty	22,759 sq. ft.	24 months	78,456	No
Towncrest Investment Association	Office Space in Iowa City	410 sq. ft.	24 months	5,040	No
Towncrest Investment Association	Office Space in Iowa City	1,500 sq. ft.	25 months	13,368	No
Towncrest Investment Association	Office Space in Iowa City	2,964 sq. ft.	72 months	26,616	No
Towncrest Investment Association	Office Space in Iowa City	2,272 sq. ft.	12 months	17,580	No
2060 Partnership L.P.	Office Space in Cedar Rapids	7,319 sq. ft.	60 months	85,308	Yes
United Way of Central Iowa	Office/Classroom in Des Moines	2,435 sq. ft.	36 months	28,684	No
U.S. Army Corps of Engineers	Macbride Nature Recreation Area	415 acres	25 years	0	No
U. S. West	Office Space in Iowa City	13,404 sq. ft.	60 months	102,943	No
CPMI/CRE	College of Medicine Research Building	48,000 sq. ft.	222 months	573,972	No
		450,623 sq. ft.		\$ 1,314,217	
		415 acres			

Iowa State University as Lessor (owner)

Name/Corporation	Space	Amount	Term of Lease	Annual Income	University Affiliated
ISU Foundation	North end of Football stadium	NA	36 months	None	No
Heartland Biotechnologies	Space within Vet. Med. Complex	225 sq. ft.	12 months	\$ 8,124	No
William Gardner	Hangar at Flight Service	4,242 sq. ft.	8 months	3,750	No
Agric. Research Service	Land North end of Campus	1.15 acres	100 years	None	No
Agric. Research Service	Land North end of Campus	.63 acre	100 years	None	No
City of Ames	Brookside Park	65 acres	27 years	1	NA
City of Ames	Franklin Park	4 acres	27 years	1	NA
City of Ames	McDonald Woods	3 acres	27 years	1	NA
City of Ames	Stuart Smith Park	32 acres	27 years	1	NA
City of Ames	Zumwalt Park	6.2 acres	27 years	1	NA
City of Ames-Transit	Land east end of Campus	3.19 acres	100 years	None	NA
City of Ames-Transit	Land east end of Campus	.54 acre	100 years	None	NA
Federal Government	Land north end of Campus	.493 acre	35 years	None	NA
City of Ames	Ice Arena & land	NA	100 years	None	NA
MCI	Communications Bldg. Space	188 sq. ft.	12 months	4,752	NA
Ames Laboratory	Space in five buildings	19,399 sq. ft.	12 months	176,531	NA
Ames Laboratory	Space in two buildings	3,906 sq. ft.	12 months	30,272	NA
Electronic Engineer Co.	Space in Building	80 sq. ft.	12 months	180	No
Capitol Communications	Ames Studio (WOI)	16,868 sq. ft.	Not provided	54,821	No
Tall Tower Land Lease	Alleman, Iowa	NA	Not provided	NA	NA
John Hillebo	Ankeny Research Farm	406.7 acres	12 months	57,629	NA
Jerry Kane	Farm in Jasper County	231 acres	12 months	Cropshare	NA
R. Rigter	Farm in Hamilton County	269.1 acres	12 months	Cropshare	NA
John Warren	Vet. Med. Research Farm in Story County	128.6 acres	12 months	15,917	NA
Dennis Lynch	Vet. Research Farm-Story County	71.7 acres	12 months	8,690	NA
Comm. for Ag. Dev.	An. Sci. Teaching Farm-Story County	72.6 acres	12 months	7,260	NA
Comm. for Ag. Dev.	Farm in Story County	38.4 acres	12 months	3,840	NA
Comm. for Ag. Dev.	Farm In Story County	27.2 acres	12 months	2,720	NA
USDA	Ent. Bldg. & greenhouse	57,894 sq. ft.	12 months	0	NA
HyVac Laboratory Eggs Co.	Research Park	187 sq. ft.	1 month	225	No
8-VA	Research Park	540 sq. ft.	5 months	2,625	Yes
Apogee	Research Park	165 sq. ft.	1 month	210	Yes
Stine Bio	Research Park	1,302 sq. ft.	6 months	9,000	No
Pefftronics	Research Park	400 sq. ft.	10 months	5,000	Yes
Adaptivation	Research Park	544 sq. ft.	40 months	7,200	No
Infostructure Service & Tech.	Research Park	510 sq. ft.	13 months	7,920	No
Research Park Corp.	Research Park	684 sq. ft.	36 months	12,540	Yes
		<u>107,134 sq. ft.</u>		<u>\$ 419,211</u>	
		<u>1,361.5 acres</u>			

Iowa State University as Lessee (renter)

Name/Corporation	Space	Amount	Term of Lease	Annual Income	University Affiliated
Cohron Investment Company	Atlantic - Extension Office Space	1,900 sq. ft.	38 months	\$ 11,400	No
Kirkwood Community College	Cedar Rapids - Extension Office Space	1,880 sq. ft.	60 months	12,588	No
DMACC	Ankeny - Extension Office Space	4,500 sq. ft.	52 months	37,800	No
Sheldahl Development Corp.	Urbandale - Extension Office Space	4,840 sq. ft.	32 months	41,140	No
North Iowa Area Community College	Mason City - Extension Office Space	1,005 sq. ft.	40 months	9,578	No
Terrace Hill Properties	Ottumwa - Extension Office Space	1,250 sq. ft.	36 months	10,740	No
Handy, An Iowa Partnership	Sioux City - Extension Office Space	1,365 sq. ft.	36 months	14,332	No
Hawkeye Community College	Waterloo - Extension Office Space	1,800 sq. ft.	60 months	14,400	No
ISU Foundation	Farm - Story Co.	80 acres	12 months	8,000	NA
ISU Foundation	Farm - Story Co.	160 acres	12 months	16,000	NA
ISU Foundation	Farm - Story Co.	5 acres	12 months	500	NA
ISU Foundation	Farm - Story Co.	110 acres	12 months	11,000	NA
ISU Foundation	Farm - Story Co.	85.3 acres	12 months	8,530	NA
ISU Foundation	Farm - Story Co.	36 acres	12 months	3,600	NA
Comm. for Ag. Dev.	Farm - Boone Co.	148 acres	12 months	19,980	NA
Comm. for Ag. Dev.	Farm - Story Co.	30.5 acres	12 months	3,050	NA
Comm. for Ag. Dev.	Farm - Story Co.	171.1 acres	12 months	17,110	NA
Comm. for Ag. Dev.	Farm - Boone Co.	80 acres	12 months	8,000	NA
Comm. for Ag. Dev.	Farm - Boone Co.	160 acres	12 months	16,000	NA
Comm. for Ag. Dev.	Farm - Boone Co.	76 acres	12 months	7,600	NA
Comm. for Ag. Dev.	Farm - Story Co.	80 acres	12 months	3,975	NA
Comm. for Ag. Dev.	Farm - Boone Co.	12 acres	12 months	1,200	NA
Comm. for Ag. Dev.	Farm - Story Co.	25.9 acres	12 months	2,590	NA
Comm. for Ag. Dev.	Farm - Story Co.	49 acres	12 months	4,900	NA
Newell American Legion	Farm - Buena Vista Co.	122.8 acres	36 months	13,508	NA
Western IA Assn.	Farm - Monona Co.	240 acres	120 months	3,914	NA
NE IA Ag. Exp. Assn.	Farm - Floyd Co.	260 acres	120 months	4,236	NA
Wallace Foundation	Farm - Pottawattamie Co.	400 acres	120 months	20,181	NA
Wallace Foundation	Farm - Adair Co.	160 acres	108 months	3,264	NA
SE IA Ag. Res. Assn.	Farm - Washington Co.	198 acres	182 months	7,121	NA
Clarion Webster Assn.	Farm - Hancock Co.	80 acres	120 months	1,398	NA
N. IA Ag. Exp. Assn.	Farm - Hancock Co.	92 acres	120 months	2,028	NA
NW IA Exp. Assn.	Farm - Lyon Co.	60 acres	120 months	862	NA
NW IA Exp. Assn.	Farm - O'Brien Co.	150 acres	120 months	5,226	NA
Muscatine Truck.	Farm - Muscatine	40 acres	120 months	0	NA
ISU Research Park	Office Space in Ames	8,143 sq. ft.	72 months	111,721	NA
ISU Research Park	Office Space in Ames	3,631 sq. ft.	120 months	49,817	NA
ISU Research Park	Office Space in Ames	15,275 sq. ft.	119 months	166,661	NA
ISU Research Park	Telecommunications	385 sq. ft.	1,200 months	1	NA
Southgate Square Partnership	Office Space in Ames	2,308 sq. ft.	36 months	28,848	No
Southgate Square Partnership	Office Space in Ames	3,500 sq. ft.	36 months	43,752	No
ISU Foundation	Warehouse in Ames	23,000 sq. ft.	Lease/Purchase	60,000	NA
Great American Fun Factory	Office Space in Ames	4,400 sq. ft.	72 months	24,300	No
Sherman Association	Office Space in Ames	5,500 sq. ft.	42 months	55,008	No
Technical Services	Storage in Ames	24,887 sq. ft.	12 months	55,747	No
Dayton Road Development Corp.	Office Space in Ames	2,401 sq. ft.	12 months	27,561	No
Towers Partnership	Office Space in Ames	625 sq. ft.	12 months	7,800	No
Determan Investments	Office Space in Mason City	800 sq. ft.	12 months	4,800	No
ISU Memorial Union	Office Space in Ames	380 sq. ft.	12 months	3,553	NA
ISU Memorial Union	Office Space in Ames	20,000 sq. ft.	12 months	156,000	NA
ISU Memorial Union	Office Space in Ames	1,400 sq. ft.	12 months	4,550	NA
		<u>135,175 sq. ft.</u>		<u>\$ 1,145,870</u>	
		<u>3,111.6 acres</u>			

University of Northern Iowa as Lessor (owner)

Name/Corporation	Space	Amount	Term of Lease	Annual Income	University Affiliated
Charles Murphy	Black Hawk County Farm	94.6 acres	36 months	\$ 10,501	No
Richard Monson	House	1,208 sq. ft.	12 months	5,520	Yes
Bryan Jolly	House	1,500 sq. ft.	5 months	5,520	No
Gamma Phi Beta Sorority	House	2,129 sq. ft.	60 months	9,180	No
Tau Kappa Epsilon Fraternity	House	1,976 sq. ft.	60 months	9,180	No
Raphael Bovy	Land	4.3 acres	Annual	1	No
		<u>6,813 sq. ft.</u>		<u>\$ 39,902</u>	
		<u>98.9 acres</u>			

University of Northern Iowa as Lessee (renter)

Name/Corporation	Space	Amount	Term of Lease	Annual Income	University Affiliated
John McCarter	Warehouse	5,400 sq. ft.	12 months	\$ 7,290	No
Hawkeye Comm. College	Office Space	418 sq. ft.	60 months	2,926	No
Rick Dripps	Building	7,703 sq. ft.	12 months	16,620	No
Pan Style Pizza	Building	3,200 sq. ft.	41 months	42,000	No
KATF Radio	Transmitter Site	NA	36 months	3,060	No
Cedar Rapids Tower Corp.	Transmitter Site	NA	60 months	40,632	No
Northern Natural Gas Company	Transmitter Site	NA	36 months	550	No
Eldridge Cooperative Company	Transmitter Site	NA	60 months	400	No
Coronet Communication Co.	Transmitter Site	NA	12 months	4,053	No
Bernece Hagerty	Transmitter Site	NA	48 months	70	No
Des Moines Indep. School Dist.	Transmitter Site	NA	120 months	1,200	No
		<u>16,721 sq. ft.</u>		<u>\$ 118,801</u>	

Iowa School for the Deaf as Lessor (owner)

Name/Corporation	Space	Amount	Term of Lease	Annual Income	School Affiliated
Community Serv. for the Deaf	Office Space	280 sq. ft.	12 months	\$ 3,360	No
Iowa Association of the Deaf	Office Space	1,120 sq. ft.	12 months	0	No
ISU Cooperative Extension	Office Space	3,000 sq. ft.	36 months	9,000	No
Janet Loverin	Apartment	NA	12 months	2,592	Yes
Melodee Hielen	Apartment	NA	12 months	2,592	Yes
Gary Phillips	Apartment	NA	12 months	2,592	Yes
David Slaughter	Apartment	NA	12 months	2,592	Yes
John Balk	House	NA	12 months	1,416	Yes
Richard Connell	House	NA	12 months	1,416	Yes
John Cool	House	NA	12 months	1,416	Yes
Daniel Stevens	Apartment	NA	12 months	2,592	Yes
William Hickman	Apartment	NA	12 months	2,592	Yes
Loess Hills AEA 13	Office Space	6,500 sq. ft.	60 months	0	No
SW Iowa Regents Research Center	Office Space	560 sq. ft.	12 months	3,000	No
		<u>11,460 sq. ft.</u>		<u>\$ 35,160</u>	

Iowa Braille and Sight Saving School as Lessor (owner)

Name/Corporation	Space	Amount	Term of Lease	Annual Income	School Affiliated
Happy Time Child Care	Day Care Space	4,940 sq. ft.	12 months	\$ 7,452	Yes
Area Substance Abuse Council	Space	965 sq. ft.	12 months	2,095	No
Department of Public Health	Office Space	222 sq. ft.	12 months	351	No
Vinton School District	Space	3,118 sq. ft.	12 months	5,265	No
Benton County Extension Office	Space	3,029 sq. ft.	12 months	5,584	No
City of Vinton	Space	10.3 acres	120 months	1	No
		<u>12,274 sq. ft.</u>		<u>\$ 20,748</u>	
		<u>10.3 acres</u>			