
FISCAL UPDATE Article

Fiscal Services Division

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DEPARTMENT OF ADMINISTRATIVE SERVICES REAL PROPERTY LEASE NOTIFICATION

The Legislative Services Agency (LSA) received a real property lease notification from the Department of Administrative Services (DAS) on December 21, 2021, for a new lease between the DAS and E+G Properties, LLC, on behalf of the Iowa Lottery Authority.

The lease is for approximately 11,980 square feet of office space in Ankeny and will run from April 1, 2022, through August 31, 2030. The Iowa Lottery Authority currently leases space at the Alcoholic Beverages Division's (ABD) warehouse, but the ABD is unable to extend the lease beyond FY 2022 due to ABD's need for additional warehouse space. The Iowa Lottery Authority utilizes its warehouse space to securely store and ship lottery tickets. According to the DAS, the Iowa Lottery Authority identified this location as the best geographic and economic option.

The annual cost of the lease is \$102,011, with a one-time tenant improvement cost of \$172,557. The total cost of the lease will be \$1,026,566. The Iowa Lottery Authority will utilize revenue from the sale of tickets for the lease, as authorized in Iowa Code sections [99G.21](#) and [99G.38](#).

The 2021 Iowa Acts, [HF 314](#) (Departments and Agencies, Office Space Act), requires the DAS and Executive Branch authorities to notify the LSA at least 30 days prior to any purchase or lease of real property in which any part of the total amount of the contract is at least \$50,000. House File 314 also requires the LSA to submit all notifications to the Government Oversight Standing Committees.

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