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## FISCAL UPDATE Article

Fiscal Services Division

January 24, 2022



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### DEPARTMENT OF ADMINISTRATIVE SERVICES REAL PROPERTY LEASE NOTIFICATION

The Legislative Services Agency (LSA) received a real property lease renewal notification from the Department of Administrative Services (DAS) on January 18, 2022, for a new lease renewal between the DAS and Indian Hills Community College, on behalf of Iowa Workforce Development.

The lease is for approximately 9,667 square feet of office space in Ottumwa and will run from March 1, 2022, through February 28, 2027. The annual cost of the lease is \$116,729.04 in equal monthly installments of \$9,727.42. The total cost of the lease is \$583,645.20. The Department will utilize a mixture of federal and State funding for the lease.

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 for 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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Doc ID 1285993