
FISCAL UPDATE Article

Fiscal Services Division

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Des Moines, Iowa 50319

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DEPARTMENT OF ADMINISTRATIVE SERVICES REAL PROPERTY LEASE NOTIFICATION

The Legislative Services Agency (LSA) has received the following real property lease notification from the Department of Administrative Services (DAS) in the month of September:

The LSA received a real property lease notification on September 1, 2022, for a lease renewal between KC Real Estate, LC, and the DAS on behalf of the Iowa Department of Human Services, Child Support Recovery Unit. The lease is for approximately 5,341 square feet of office space and 1,755 square feet of storage space, conference room, and common area, and will run from October 1, 2022, through September 30, 2029. For the portion of the lease commencing October 1, 2022, through September 30, 2025, the annual cost of the lease is approximately \$122,000 in equal monthly installments of approximately \$10,000. For the portion of the lease commencing October 1, 2025, through September 30, 2029, the annual cost of the lease is approximately \$128,000 in equal monthly installments of approximately \$11,000. There is a one-time tenant improvement cost of approximately \$64,000. The total cost of the lease is approximately \$942,000. The lease is funded between a State (34.0%) and federal (66.0%) program match.

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