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## FISCAL UPDATE Article

Fiscal Services Division

January 6, 2023



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Ground Floor, State Capitol Building

Des Moines, Iowa 50319

515.281.3566

### DEPARTMENT OF ADMINISTRATIVE SERVICES REAL PROPERTY LEASE NOTIFICATION

The Legislative Services Agency (LSA) received the following real property lease notifications from the Department of Administrative Services (DAS) in December 2022:

- The LSA received a real property lease notification on December 22, 2022, for a lease renewal between Lloyd Property Management Company, as agent of Dakota UPREIT, LP, doing business as 200 Jackson Avenue, LLC, and the DAS on behalf of the Iowa Department for the Blind. The lease is for six apartments in Des Moines and will run from January 1, 2023, through December 31, 2023. The annual cost of the lease is approximately \$93,000 in equal monthly payments of approximately \$8,000. The total cost of the lease is approximately \$93,000. The lease will be funded through federal funds (78.7%) and State funds (21.3%).
- The LSA received a revision of a real property lease notification on December 29, 2022, for a lease renewal between North River Investments, LLC, and the DAS on behalf of Iowa Workforce Development. The lease is for approximately 14,642 square feet of office space in Mason City and will run from February 1, 2023, through January 31, 2028. The annual cost of the lease is approximately \$145,000 in equal monthly payments of approximately \$12,000. The total cost of the lease is approximately \$723,000. The lease will be funded through a mixture of federal and State funding.
- The LSA received a real property lease notification on December 29, 2022, for a lease renewal between Brick and Tile, LLC, and the DAS on behalf of the Department of Inspections and Appeals, Office of the State Public Defender. The lease is for approximately 3,082 square feet of office space in Mason City and will run from February 1, 2023, through January 31, 2028. The annual cost of the lease is approximately \$39,000 in equal monthly payments of approximately \$3,000. The total cost of the lease is approximately \$196,000. The lease will be funded through the State Public Defender General Fund appropriation.
- The LSA received a real property lease notification on December 29, 2022, for a lease renewal between 4th Street Center, LLC, and the DAS on behalf of the Department of Human Services, Child Recovery Unit. The lease is for approximately 3,361 square feet of office space in Sioux City and will run from April 1, 2023, through March 31, 2028. The annual cost of the lease is approximately \$41,000 in equal monthly payments of approximately \$3,000. There will be a one-time tenant improvement cost of approximately \$54,000. The total cost of the lease is approximately \$261,000. The lease will be funded through a mixture of federal (66.0%) and State (34.0%) funding.
- The LSA received a real property lease notification on December 29, 2022, for a lease renewal between Des Moines Area Community College (DMACC), and the DAS on behalf of the Department of Inspections and Appeals, Iowa Racing and Gaming Commission. The lease is for approximately 5,030 square feet of office space in Des Moines and will run from February 1, 2023, through January 31, 2028. The annual cost of the lease is approximately \$83,000 in equal monthly payments of approximately \$7,000. The total cost of the lease is approximately \$415,000. The lease will be funded through the Racing and Gaming Regulatory Revolving Fund.

LSA Staff Contact: Xavier Leonard (515.725.0509) [xavier.leonard@legis.iowa.gov](mailto:xavier.leonard@legis.iowa.gov)

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