
FISCAL UPDATE Article

Fiscal Services Division

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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 March 2023:

- The LSA received a real property lease notification on March 24, 2023, for a lease renewal between Decorah Properties, Inc., and the DAS on behalf of the Iowa Department of Health and Human Services Child Support Recovery Unit. The lease is for approximately 3,100 square feet of office space in Decorah and will run from July 1, 2023, through June 30, 2028. The annual cost of the lease is approximately \$54,000 in equal monthly payments of approximately \$4,500. The total cost of the lease is approximately \$270,000. The lease will be funded between a State (34.0%) and federal (66.0%) program match.
- The LSA received a real property lease notification on March 30, 2023, for a lease renewal between Jones Office 2303, LLC, and the DAS on behalf of the Iowa Department of Transportation (DOT). The lease is for approximately 5,641 square feet of office space in Coralville and will run from August 1, 2023, through July 31, 2033. To cover the cost of tenant improvements, for the lease term commencing on August 1, 2023, the annual cost of the lease is approximately \$169,000 in equal monthly payments of approximately \$14,000. For the lease term running from August 1, 2023, through July 31, 2033, the annual cost of the lease is approximately \$120,000 in monthly payments of approximately \$10,000. The total cost of the lease is approximately \$1.5 million. The lease will be funded through the DOT operation cost center.
- The LSA received a real property lease notification on March 30, 2023, for a lease renewal between MDM Equity – 2011, LLC, and the DAS on behalf of the Iowa Department of Health and Human Services Child Support Recovery Unit. The lease is for approximately 4,500 square feet of office space in Decorah and will run from July 1, 2023, through June 30, 2026. The annual cost of the lease is approximately \$72,000 in equal monthly payments of approximately \$6,000. The total cost of the lease is approximately \$215,000. The lease will be funded between a State (34.0%) and federal (66.0%) program match.

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