



Governor Kim Reynolds  
Lt. Governor Adam Gregg

Adam Steen, Director

Date: June 23, 2023

To: Xavier Leonard, Legislative Services Agency

From: Adam Steen, Director

RE: Purchase of Real Estate Property by and between West Lakes Properties, LLC and Iowa Department of Administrative Services

Description of Real Estate Property: A building containing approximately, 141,804 square feet and located at 6200 Park Avenue in Des Moines, Iowa 50321

Terms of Contract: The contract will be a mutually agreed upon purchase agreement.

Cost of the Real Estate Contract: The estimated cost of the contract is \$21,000,000.00.

Source of Funding: One time federal funding.

An analysis of consequences of delaying or abandoning the commencement of the contract: Delaying or abandoning the purchase of this building would result in the need to fully renovate an existing building or construct a replacement building ranging in cost from \$70M to \$135M.

I am submitting the above information, pursuant to 2021 Iowa Acts, House File 314. If you have questions or comments, please do not hesitate to contact me at 515-725-2205 or email [Adam.Steen@Iowa.gov](mailto:Adam.Steen@Iowa.gov).