



Governor Kim Reynolds  
Lt. Governor Adam Gregg

Adam Steen, Director

Date: December 6, 2023

To: Xavier Leonard, Legislative Services Agency

From: Adam Steen, Director

RE: Lease renewal by and between SK Investments, LLC and Iowa Department of Administrative Services on behalf of and for the benefit of the Iowa Department Transportation

Leased Premises: Approximately, 7,100 Square Feet of office space located at 3726 Queen Court SW, Suite 203-208, Cedar Rapids, Iowa 52404

Term of Lease: The lease shall commence on January 1, 2024 and shall end on December 31, 2026.

Cost of the Lease: For the lease term commencing on January 1, 2024 through December 31, 2026 the annual cost of this lease will be approximately, \$150,900.00.

The total cost of this lease is estimated to be \$452,700.00.

Source of Funding: Iowa Department of Transportation Budget - Primary Road Fund - Transportation Operations

Consequences of delaying or abandoning the lease: Delaying or canceling this lease would result in loss of services mandated by the state and federal government.

We are submitting the above information, pursuant to 2021 Iowa Acts, House File 314. If you have questions or comments, please do not hesitate to contact Barbara Bendon at 515-281-8887 or email [Barbara.Bendon@Iowa.gov](mailto:Barbara.Bendon@Iowa.gov).