



Governor Kim Reynolds  
Lt. Governor Adam Gregg

Adam Steen, Director

Date: April 26, 2024

To: Xavier Leonard, Legislative Services Agency

From: Adam Steen, Director

RE: Purchase of Real Estate Property by and between KOK Vermont Street, LLC and Iowa Department of Administrative Services on behalf of the Iowa Department of Public Safety

Description of Real Estate Property: Two buildings containing approximately, 110,550 square feet and located at 50 Forest Avenue and 1333 Ohio Street in Des Moines, Iowa 50314

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 \$10,750,000.00.

Source of Funding: One time federal funding.

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 \$14 to \$16 million. In addition, the purchase of this building would allow for the Department of Public Safety to reduce its footprint from four (4) disparate buildings to a single two-building complex.

We are submitting the above information, pursuant to Iowa Code sec. 8A.321 (16) (2023). 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).