

## COMMERCIAL REAL ESTATE

# DIGEST

DECEMBER 2022



By Tim Langan, President

## SALES & LEASING

Lee Ehlers, CCIM Brian Farrell Steve Farrell, CCIM, SIOR Dan Grant Ember Grummons, CCIM Jerry Heinrichs, CCIM Tim Kerrigan, CCIM, SIOR Grant Kobes, CCIM Brian Kuehl Molly Kuehl Ryan Kuehl, CCIM Doug Markin R.J. Neary, CCIM, SIOR, CRE J.P. Raynor, JD, CCIM, SIOR Mike Rensch Clint Seemann Kevin Stratman, CCIM, SIOR Jack Warren, CCIM Jeanette Weber, MPA, SIOR, CPM Sydney Weller Ryan Zabrowski, CCIM, SIOR, CRE

# FACILITIES MANAGEMENT

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## PROJECT MANAGEMENT

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#### MANAGEMENT TEAM

Tim Langan, President Laura Hansen, Vice President of Operations Kathy Quigley, CPA, Vice President of Finance

# **BEHIND THE SIGN**

Several years ago (circa 2012), Investors Realty launched a marketing campaign called "Behind the Sign." It was an effort to communicate and emphasize all the steps and detail necessary to foster a successful real estate transaction, from property marketing to number crunching to successful negotiating and everything in between. It was also meant to highlight the people who did the work both on the stage and backstage. It was a clever and fun campaign and it was a reminder that it takes a team with specialized expertise to get the job done right.

Our company has changed a lot since 2012. During a few recent drives around Omaha, I was amazed by the amount of blue and red Investors Realty signs at office buildings, retail centers, and industrial centers all over the city. Head further west, down Interstate 80 and toward the edges of the city, and you will see our signs on land listings and sites for future development.

All of our signs reminded me of the old marketing campaign and sparked questions. How are we different now than we were ten years ago? What does "Behind the Sign" mean now?

We are different in many ways: we are bigger; we have more service offerings; we have better systems and processes; we have improved our technology; and we have more listings, more managed buildings, and more signs around Omaha!

On the other hand, the meaning of "Behind the Sign" has not changed.

On our brokerage teams, it means that our salespeople and our staff are going the extra mile to make sure we are matching people with properties, getting the best price, and helping clients realize their goals. In property management, it means our managers, accountants, and maintenance technicians are working together to keep properties physically and financially healthy and to keep tenants satisfied. And, behind the sign, our project management team is keeping construction projects on task and within budget. Behind the Sign, we are doing the blocking and tackling of commercial real estate...and we are having fun doing it.

Results in 2022 have been positive. As we approach the end of the calendar year:

- total number of sales transactions and dollar volume are down from 2021 levels but above our five-year average,
- total lease transactions are consistent with our five-year average, but total value of lease transactions is 50% higher than the five-year average,
- our brokerage team has closed 437 transactions totaling more than 28 million square feet and \$350 million in value.



2022 presented challenges too. Like most businesses, we were affected by a tight labor market that resulted in turnover. Nonetheless, we were reminded that every cloud has a silver lining and short-term challenges became opportunities to integrate new, talented problem solvers who share our core values: client focused, accountable, educated, ethical, and grateful.

As always during this season of gratitude and reflection, we are grateful to everyone at Investors Realty and to their families who lend them to us during the week. Their dedication and service is unmatched. We are also grateful to our clients: you are the "Investors" for whom our company was named in 1975. Without you there would be no blue and red signs.

Thank you for your trust.





402-330-8000

# 2022 INVESTMENT MARKET REPORT

In 2022, the investment property market in Omaha was dominated by the sharp rise in interest rates commencing in the second quarter. Borrowing costs nearly doubled



By Ember Grummons, CCIM

compared to the fourth quarter of 2021, and most of the sales for the year involved rates that were locked earlier in the year with rate locks burning off by the end of the third quarter.

BEST

One characteristic of the 2022 investment market was the large volume in retail sales, led by a local investor that transacted seven shopping centers into an UPREIT, with a total portfolio value of \$57,850,000.

#### **2022 NOTABLE RETAIL SALES**

PROPERTY	PRICE
Dakota REIT Portfolio 7 Shopping Centers	\$57,850,000
One Pacific Place Shopping Center 103rd & Pacific Streets, Trader Joe's anchored	\$34,000,000
Shoppes at Grayhawk 144th & Maple Street	\$23,600,000
Kohl's/Aldi/Cavender's 72nd & Pacific Street	\$21,450,000
Applewood Centre SEC 96th & Q Street	\$17,200,000
Shops at Southport 12744 Westport Parkway	\$8,240,000
Crossroads Corner Shopping Center 72nd & Dodge Street	\$7,375,000

#### **OTHER NOTABLE SALES**

PROPERTY	PRICE
9202 F Street Two-Tenant Industrial Building	\$22,500,000
Papillion Family Hospital	\$21,460,000
SalonCentric Distribution Center	\$18,000,000
Westroads Point Office Building	\$8,000,000
Overland Wolf Office Building	\$7,080,000



New transaction volume has softened significantly as lowerinterest rate locks burn off. Buyers are no longer able to make 2021 cap rates work and are passing on deals that previously would have garnered strong interest. In general, cap rates have

not reset to higher levels and sellers have been slow to adjust their pricing.

There is still strong demand from individual investors primarily based on the west coast. Many of them are paying cash or have alternate sources of financing that allow them to be aggressive. To some extent, we have seen these buyers prop up the market. This is true particularly in lower price ranges dominated by individual investors. Buyers that require traditional financing are not able to compete with this group, which creates two markets: the individual investor market where cap rates have not changed significantly, and the professional investor market where cap rates have moved up, but little is actually trading. Ultimately, we expect to see capitalization rates rise across the board if interest rates remain at current levels.







# TOP TEN ISSUES

### AFFECTING COMMERCIAL REAL ESTATE

As the commercial real estate industry faces uncertainty, the influence of inflation and interest rates is the leading concern this year according to the article, "The Top Ten Issues Affecting Commercial Real Estate" by the Commercial Real Estate Counselors. The Federal Reserve has undertaken aggressive monetary actions to tame inflation. Any action sufficient to temper wage and price growth will surely cool the economy. A slowing economy will reduce all types of real estate transactions, from development and construction to sales leasing and lending, impacting nearly all commercial real estate professionals. Here are the top 10 issues affecting real estate this year:

INFLATION AND INTEREST RATES

The U.S. Federal Reserve is now singularly focused on inflation. Combined with sustained geopolitical risk and vanishing fiscal stimulus, tightened monetary policy will place upward pressure on cap rates and market volatility. The threats to continued economic growth remain the pandemic and policy error.

GEOPOLITICAL RISK
Today's risks would be the war in Ukraine, additional production shutdowns due to elevated Covid infection rates in China, or local politics surrounding rent regulations and sustainable development and renovation requirements. These risks generally materialize as volatility due to uncertainty about the future impact on economies and financial markets.

HYBRID WORK
Covid accelerated trends that were already emerging, including remote work, online retail, and migration to warmer climates and tertiary urban markets. In the aftermath, government, businesses, and individuals now find they must adapt and evolve in light of this de-concentration of the workforce, while addressing the increasingly underutilized built environment concentrated in urban areas.

In the real estate sector everything from routine repairs and maintenance to property improvements to new construction were greatly impacted by the pandemic disruption. Delays in deliverables, rising costs, shortage of labor and lack of materials are influencing nearly all companies and their related real estate. As the world became more efficient and practiced just-in-time production, warehouses held less product to increase efficiencies. Once the need for those products stopped and production ceased due to a global pandemic, reserves were not prepared for the rush of demand as e-commerce erupted across the globe.

#### ENERGY

Energy conservation, including reform, sustainability, and renewable energy, has been an ongoing topic in real estate for over 50 years. What is different now

are organizational commitments to environmental initiatives that have resulted in a sudden rise in demand for alternative energy. The result has been sustainability initiatives that address energy consumption, demand management, renewable energy, clean energy, and carbon reduction.

LABOR SHORTAGE
Covid benefit programs ended long ago, yet the worker shortages have only grown. The pandemic prompted many workers to reassess what type of work they want to do, under what conditions, and for what pay – or even whether to work at all. As a result, firms are finding it increasingly difficult to retain their workers who are quitting jobs in record numbers in search of better pay or opportunities.

Numerous factors contributed to the shortage of new supply in the last decade: land availability; increasing costs for land, labor, and materials; an increase in regulatory barriers, by way of fees, or longer and more complicated entitlement processes; and community opposition to development, also known as NIMBYism, particularly for larger apartment developments. Affordability continues to be a growing and widespread issue which has been amplified by recent double-digit price increases in both the owned and rented segments of the market.

REGULATIONS
Real estate owners and operators seek to plan, develop, and operate real estate assets in a regulatory environment that is largely free from rapidly changing regulatory compliance requirements and development standards. Changing regulations can add substantial time, risk, and cost to completing development projects and can also impose new and often burdensome operating restrictions on existing properties. The current regulatory environment at all levels of government—federal, state, and local—throughout the United States increasingly lacks the desired clarity, stability, durability, and predictability that is important to real estate owners and operators.

CYBER SECURITY

There are material risks for investors, owners, operators, and occupants. Risks include insurance gaps relating to nation-state attacks and for-profit ransomware, as well as from ill-equipped building managers and contractors. We are entering the perfect storm from decades of tech buildup, lack of skill sets, cultural ignorance, savvy bad actors, and a dependency on commercial real estate as critical infrastructure.

Government regulators around the world are increasingly passing laws, rules, and ordinances regarding the performance and disclosure of real estate assets according to environmental, social, and governance (ESG) criteria. These requirements are forcing real estate investors to measure and report their assets' energy and water use, waste, carbon emissions, and climate change risks.



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#### FEATURED TRANSACTION

#### ALDI • CAVENDER'S • KOHL'S SELLS OFF 72ND & PACIFIC STREET

In early 2022 NewStreet Properties decided to explore selling the Kohl's/Aldi/Cavender's buildings they owned at the northeast corner of 72nd and Pacific streets. NewStreet has been focusing their efforts on multifamily and industrial properties and wanted to simplify their portfolio. Kohl's had a lease renewal forthcoming, so the seller decided to postpone marketing efforts until the renewal was secured.

A buyer surfaced for the properties during the waiting period. Lexington, Kentucky based Caller Properties purchased the nearby 72 Crossing Shopping Center from NewStreet in December 2020. Caller had an interest in the Kohl's property for several years and had purchase money from a 1031 exchange.



Caller Properties obtained an interest rate lock that enabled them to meet the Seller's pricing expectations. The sale was contingent on the Kohl's lease renewal, which was delayed and nearly caused the Buyer's interest rate lock to expire. Despite the time crunch, the renewal was finalized before the rate lock expired and the sale closed August 11th.

Ember Grummons, CCIM, of Investors Realty, represented the seller in this successful transaction.





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# FEW OF OUR LATEST DEALS





49TH & NEWPORT AVENUE 23.0 acres BUYER Habitat for Humanity of Omaha Inc AGENTS Jerry Heinrichs, CCIM











**169TH & MARCY STREET** 18,669 SF LESSEE Associates in Women's Health AGENTS JP Raynor, JD, CCIM, SIOR & Tim Kerrigan, CCIM. SIOR















BUYER Straub Properties LLC AGENTS Tim Kerrigan, CCIM, SIOR & Grant Kobes, CCIM

SALE 23.0 AC at 49th & Newport Avenue to Habitat for Humanity of Omaha Inc

SALE 15.6 AC at 168th & State Street to Redwood USA LLC

SALE 8.5 AC at 120th & Military Road to Tadros Development LLC

SALE 7.3 AC in Valley to Bailey Property Investments LLC

SALE 6.6 AC at 25th & Highway 370 to The Nebraska Medical Center

SALE 2.6 AC at 180th & West Dodge Road to GYC Properties LLC

SALE 2.0 AC at 157th & Reynolds Street to JEDM Holdings LLC

SALE 0.8 AC at 16th & Marcy Street to Hillcrest Landing QOF LLC

#### COMMERCIAL

68,586 SF at 84th & L Street to Non Profit Organization

LEASE 14,504 SF at 10th & Capitol Avenue to Lets Go Putt

6ALD 9,280 SF at 92nd & Bedford Avenue to Heartland Audio

LEASE 4,245 SF at 99th & Fort Street to Compassion & Care, LLC LEASE 4,125 SF at 204th & Blondo Pkwy to Optimum Golf

LEASE 4,000 SF at 192nd & West Maple Road to United States Postal Service

LEASE 3,487 SF at 96th & Schram Road to Chirpy's Play Cafe

LEASE 3,200 SF at Galvin Road & Avery Road to Shag T-Shirts & More LLC

LEASE 2,250 SF at 149th & A Circle to In the Garage

LEASE 2,250 SF at 204th & Blondo Pkwy to Heartland Window Works, LLC

(LEASE) 2,088 SF at 153rd & West Maple Road to Omaha Dentures and Implants, LLC

1,950 SF at 38th & Highway 370 to Akridge & Akridge Chiropractic West LLC

LEASE 1,760 SF at 72nd & Giles Road to Midwest Smoke Shop

(LEASE) 1,688 SF at 103rd & Ida Street to Ideal Eye Care

LEASE 1,687 SF at 243rd & West Dodge Road to Melt Yoga Studio

1,284 SF at 180th & West Center Road to Kopila Adhikari an individual

LEASE 1,200 SF at 50th & Grover Street to Omaha Ink Studio LLC

LEASE 800 SF at 22nd & St. Mary's Avenue to Periwinkle Place LLC

#### OFFICE

LEASE 18,669 SF at 169th & Marcy Street to Associates in Women's Health

LEASE 8,470 SF at 143rd & West Dodge Road to Franchise FastLane

5ALD 7,700 SF in Fremont to MCP Holdings LLC

LEASE 7,257 SF at 52nd & Leavenworth Street to Nebraska Medicine

LEASE 6,033 SF at 147th & California Street to Arbor Family Counseling

LEASE 5,746 SF at 108th & Old Mill Road to Above and Beyond Therapy

(LEASE) 3,458 SF at 156th & Frances Street to Nightcap Management

LEASE 3,310 SF at 171st & Pacific Street to NG Real Estate LLC

LEASE 2,983 SF at 30th & Harney Street to Axiom Construction Group

LEASE 2,752 SF at 112th & John Galt Blvd to Hurrdat LLC LEASE 2,170 SF at 112th & John Galt Blvd to AmeriPro Roofing of Nebraska

LEASE 2,059 SF at 72nd & Halleck Street to Inspire Your Why

LEASE 2,024 SF at 135th & California Street to Cade Health

LEASE 1,664 SF at 168th & Cornhusker Road to Monster Creative LLC

5ALE 1,664 SF at N 190th & Bedford Avenue to 3307 N 190 Plaza LLC

LEASE 1,643 SF at 108th & West Dodge Road to JBWC CPAs

LEASE 1,186 SF at 205th & Nicholas Circle to Ken Oster Homes

LEASE 1,150 SF at 120th & Wirt Street to Pure Infusion

#### INDUSTRIAL

35,125 SF at 20th & Avenue J to Distribution Company

25,891 SF at 27th & Q Street to Whispering Roots Inc

10,000 SF in Fremont to The Fastenal Company

8,000 SF at 45th & F Street to Wes & Willy

6,624 SF at 94th & G Street to Pilot Freight Services

6,000 SF at 88th & L Street to Samha Foods

5,400 SF at 108th & Harrison Street to **Keeping Up With Jones Inc** 

LEASE 5,250 SF at 108th & I Street to General Parts LLC

LEASE 5,000 SF at 87th & I Street to Sewing Concepts Inc

4,648 SF at 133rd & Chandler Road to Judson Enterprises, Inc.

3,600 SF at 94th & G Street to Pawsome Pack and Ship

LEASE 3,600 SF at 88th & J Street to Great Plains Tile & Stone

(LASE) 3,510 SF at 84th & Lake Street to Pitzl Contracting

3,000 SF at Wenninghoff Road & Crown Point Avenue to United Association Football LLC

LEASE 2,540 SF at 87th & F Street to Kinetic Medicine Inc

LEASE 2,460 SF at 87th & F Street to Matthew Sutej

123,644 SF shopping center at 72nd & Dodge Street to Caller Properties LLC

46,435 SF retail center at 103rd & Ida Street to Straub Properties LLC

22,786 SF retail strip in Phoenix, AZ to Oak Leaf AZ Paradise LLC

21,000 SF industrial building at 49th & F Street to Arvin DeMarco (an individual)

SALE 11,730 SF office building at 175th & Arbor Street to B Squared LLC 8,400 SF retail strip at 50th & Grover Street to SANOMA LLP

8,053 SF office building in Phoenix, AZ to Oak Leaf AZ Stockyards LLC

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**COMMERCIAL REAL ESTATE** 

#### STANDING STONE PLAZA 210th & Schram Rd 1,440 SF

- End-cap space available 1/1/2023
  Join Spectrum Paint, We'll Smoke You BBQ, Scooters Coffee and more

- Monument signage available along Hwy 6
   Direct access off of Hwy 6
   One of the fastest growing communities in the state
- Visible to 23,300 cars per day



## FORMER NOBBIES 120th & W Center Rd 34,100 SF

- Excellent West Omaha location at 120th & W. Center Road
- 2 Minutes to I-680, easily accessible to the entire city
- Multiple access points with full movement intersections
- Retail frontage along major
- arterial roads

   Multiple loading docks at rear of building

#### **LEASE**



#### **CHERRY HILLS PLAZA** 103rd & Ida St 1,500-9,060 SF

- Variety of square footage options available
- 2nd generation event space with enclosed patio available now Join Legends, Ideal Eye Care,
- Backstage Dance, and other long-term tenants
- Easily accessible via Hwy 133 and 1-680
- Tremendous growth in residential homes in immediate area





#### BAKER PLACE 50th & Ames Ave 1,260 SF

- Excellent visibility
   Walmart anchored shopping center
   2nd generation space available
   Affordable NNN's

- · Easy access and generous parking

# LEASE

#### **808 S 52ND STREET** 2.380 SF

- Former Elmwood Pharmacy space off 52nd and Leavenworth Street
- Building monument signage available
   Perfect for medical related use or general office



#### CASS COURT 76th & Cass St

- Space available 2/1/2023
- Join Sherwin Williams, IFix Omaha, State Farm, Golden Palace and many others in this busy retail center
- Monument signage available
   Great accessibility off of Cass
- Street

  Just blocks from the
- Crossroads Redevelopment project



#### **20330 VETERANS DRIVE**

- 1,200 SF Former insurance office now available
- 2nd generation space with office build-out
  • Easy access off of 204th St.
  • Excellent visibility to N 204th

- St.
   Monument signage available



#### **GROVER SQUARE 50th & Grover St** 2,400 SF

- Former medical space with exam rooms now available
   End cap space
- Front door parking
- Center is under new ownership
- Affordable NNN's

**COMMERCIAL REAL ESTATE** 

#### OFFICE



#### **11237 CHICAGO CIRCLE** *6,263 SF*

- · Great mix of private offices, open space, conference room, and break room
- Modern finishes including floor to ceiling glass offices
- Abundance of windows allowing for natural light throughout
   Fantastic location minutes away from West Dodge Road and I-680
- Various amenities within waking distance including restaurants, shops, and other services



#### WEST CENTER POINTE 147th & W Center Rd 2,650-5,095 SF

- Very visible to West Center Street
- Building & Monument signage opportunities

LISTINGS

 Flexible suite sizes
 Abundance of windows allowing for natural light throughout the building



#### **13575 LYNAM DRIVE 13,750 SF**

- Move-in ready space with modern finishes- all furniture, fixtures, and equipment included
- Open office areas with potential for cubicles, huddle rooms,
- and collaborative workspaces

   Large training/conference room with attached kitchenette
- Excellent opportunity to lease move-in ready office space in
- a developing location near many notable companies

  Minutes from Interstate 80, Highway 370, and Highway 50



- **KEYSTONE LANDING 90th & Boyd St** 2,382 SF Upscale exterior look with updated interior improvements
- Obscale exterior look with updated interior improvements
   Good mix of open space and private offices
   Ideal for counselors, financial planners, medical users, and many other types of general office users
   Visible building signage to N 90th Street
   Two minutes from I-680 and all amenities in immediate area



- **4315 FRANCES STREET** 10,000 SF Affordable office space at a well cared for property
- Many windows allowing for an abundance of natural light
   Common area break room amenity
- Interior and exterior building renovations underway
- Future building monument signage available



- **SEVILLE 1 147th & California St** 1,516 SF Rare opportunity on W Dodge Rd for a 1,500 SF move-in ready space with a mix of offices and conference rooms Single story office building allows quick access for

- employees and clients Attractive landscaping around the building for a campus-like feel



#### **2953 S 168TH STREET** 4.039 SF

- Turn-key medical space available near high desirable Legacy area
  • Current floor plan includes 9 exam rooms, 2 nurses stations,
- and built-in reception

  Large monument presence along 168th Street available
- Prominent suite entrance directly inside main building entrance



- **BEDFORD PLAZA 108th & W Maple Rd** 4,090 SF Mix of private offices, 1 conference room, open space, and kitchenette
- · Modern, move-in ready condition
- 4,090 SF on the main floor and finished mezzanine on the 2nd floor at no additional cost
- Access to I-680, one block south on W Maple Road



#### ANTLER VIEW OFFICE CONDO

- 190th & Bedford Ave 165-213 SF

  Beautifully finished office space with a modern feel
  Furniture included with each office space

- Access to a full kitchenette
  Abundance of parking
  Great location on the SEC on 192nd & Maple
  Several restaurants and shops within walking distance



#### EMPIRE PARK I 114th & M St 6,000-29,680 SF

- Exterior recently renovated
   New parking lot that accommodates heavy parking needs
- Building signage visible to I-80
   Conveniently located off of L Street with easy access to I-680 and I-80 with many area amenities



#### FORD MOTOR CREDIT BUILDING 121st & Emmet St FOR SALE • FOR LEASE

- Single story office building
- office space
  The layout of the building is extremely functional with a great mix of open office space and private offices/conference rooms.
  - Several updates have been made to the property within the last three years such as paint, carpet, updated restrooms, kitchen, breakroom, etc. ENERGY STAR rated building
- Purchasing the building is less than replacement cost of a similar asset.

**COMMERCIAL REAL ESTATE** 

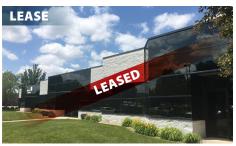
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#### INDUSTRIAL



#### **3306 S 66TH AVENUE CIRCLE** *5,460 SF*

- Central location
  (5) 12' X 14' drive-in doors (2) 16' X 9' drive-in doors Drive thru bays
- Floor drains Radiant, oil burn heat
- Gated with outdoor storage



#### SOUTHWESTERN PLAZA 143rd & Hillsdale Cir 5.526 SF

- Great mix of office space, conference rooms, break area, and industrial warehouse space Various amenities in the immediate area

- Signage opportunities available
  Park at your front door
  Space includes two (2) 10' x 10' drive-in doors
- New roof and HVAC units



#### **7071 N 87TH STREET**

- 7,720 SF of like new built-out
- office space
  Rare Owner / User property in well-maintained condition
- Ample office space with
- abundant outdoor storage Four minute drive to Interstate
- Property lends itself to a wide
- variety of businesses
   Hotsy cleaning system located
- in wash bay



#### 8951 S 126TH STREET 15.000-30.000 SF

- · Located less than 5 minutes from I-80 or HWY 370
- 4 dock doors and 4 oversized drive-in doors
- 4 dock doors and 4 oversized drive-in doo
  11 trailer parking spaces
  Zoned for a wide range of permitted uses
  24' minimum clear height
- Many nearby employee amenities



#### 2101 S 35TH STREET 42.810 SF

- 100% climate controlled warehouse with fire sprinkler system
- LED lighting throughout the warehouse
   Three 8' x 10' dock doors fully equipped with levelers and one 12' x 14' drive-in door • Adjacent to the Metro Transit bus line
- Additional overhead doors possible



#### **4426 S 108TH** 2,016 SF

- Interstate access off I Street or L Street
  Built-in reception, two conference rooms, open space for
- cubicles, kitchenette and restrooms within the space Clean, well lit, and move-in ready



#### AVENUE ONE - OFFICE/ 192nd & W Dodge Rd

- An amazing opportunity awaits to be part of the Avenue One neighborhood at the gateway to West Omaha
- Last remaining high visibility office ground fronting on
- West Dodge Road

   A total of 12.13 acres with
  flexible lot lines is available to
  build your ideal office space
- The site is mass graded with infrastructure in place and a water detention area off-site
   Avenue One is in a mixed-use
- zone, which allows a variety of use types



#### **AVENUE ONE - MEDICAL OFFICE** 192nd & W Dodge Rd 5.1

- A total of 5.13 acres available with a corner presence to build your ideal medical office space for your company

  The lot is strategically placed along 192nd St in the core of the Avenue One community with walkable amenities nearby



#### 87TH & SORENSEN PARKWAY 3.98 AC

- Zoned GI General Industrial
- Sewer Accessible
   Generally flat site
- •2.1 miles to I-680
   •Excellent demographics for mini-storage or multifamily developer



#### **156TH & HIGHWAY 36 NWC** *9.93 A*C

- Direct visibility to HWY 36 and N 156th Street
- All utilities to site
- Highway Commercial zoning in Bennington jurisdiction is
- flexible for a wide range of retail and flex/industrial users

  Opportunity to create unique employment opportunities for
- Bennington and surrounding areas
  Rapidly growing suburb