



By Jason Velinsky

SALES & LEASING

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 Mike Rensch
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 Krissy Harral, Marketing Manager

OUR PROJECT MANAGEMENT TEAM IS IN YOUR CORNER, EVERY STEP OF THE WAY

Construction projects can be daunting for owners and tenants. Many questions quickly arise when planning a new project. Where do I start? Who should I trust? What are the costs and when can the work be finished?

The Investors Realty Project Management division is here to answer your questions and help you navigate your project, step-by-step, with a clear plan and with trusted partners. Choosing the right contractors for the size, type, and scope of a project is important to ensure fair pricing and quality work.

partners, so they stand by their work for the long haul.

When it comes to oversight, some owners want to be highly involved in the entire construction process, while others review the regular project progress updates. Regular meeting summaries and action steps are at the forefront of Project Management reports, so owners know their options and where the process stands. Owners can also dig into details and review pictures, schedules, cost estimates and invoices within their own Buildertrend web portal.



Some projects may only require patchwork, paint, flooring, and minor electrical or lighting work. For smaller tenant improvements, Project Management is able to gather a trusted team of contractors without utilizing a general contractor. This approach can save money by avoiding unnecessary fees. Larger jobs may require design and development phases with architects, engineers, designers, and general contractors through an in-depth bidding process. No matter the size of the project, the vendors and contractors who work with our clients understand they must provide value that can go the distance. Repeat business is important to our

This is a great benefit for those managing from afar or for owners who don't have time to constantly visit the worksite.

From small to large projects, Investors' Project Management division is able to leverage experience and knowledge from our Brokerage and Property Management teams. Owners and tenants can be assured they have a trusted, ethical, and knowledgeable team in their construction corner through the planning and building process.

LARGE LAND DEVELOPMENT IN OMAHA: EXPLORING THE CHALLENGES AND OPPORTUNITIES



By Tim Kerrigan
CCIM, SIOR

While the market data Investors Realty tracks and reports on mostly involves individual developed lots and building sales – where most transactions occur – it's important to understand how large land sales affect lot and building supply in Omaha. In this article, we'll shed light on large land sales over 50 acres in the Omaha area and explore the challenges associated with their development.

The Omaha region has received considerable interest from new-to-market residential, commercial, and industrial developers in the last several years, making it an exciting but difficult market for traditional investors and developers.

One of the key factors influencing land sales is the location and proximity to essential infrastructure, particularly sewer systems. A given parcel's value is tied to sewerability. True farm ground in the Omaha area, land which will not have sewer for a full generation or more, has been averaging between \$8,000 to \$12,000 per acre in value.

On the other hand, land within 1.5-3 miles of existing sewer infrastructure, which suggests sewerability in 10-20 years, has been selling for approximately \$15,000 to \$20,000 per acre. This premium price is attributed to the net present value for future savings associated with connecting to established sewer lines and the duration of time when connection is feasible.

While acquiring land based on the expectation of sewer in the future may seem like an attractive option for developers, the absence of nearby sewer infrastructure can significantly hinder the development process. The costs and complexities of extending sewer lines to these locations can be substantial, requiring additional investments and coordination with local authorities. So many factors come into play, and if the 10-year expectation becomes 20 years, the investment model is broken.

When it comes to land with immediate or adjacent infrastructure and residential or commercial potential, we have observed sales ranging from approximately \$60,000 to \$70,000 per acre over the past 2-3 years. These areas offer unique opportunities for mixed-use development or standalone commercial projects. The demand for these properties has been driven by Omaha's

growing population and flight to quality housing.

With out-of-state industrial and data center users, particularly in Sarpy County, willing to pay a premium for suitable locations, prices have inflated quickly. Land for Facebook, Google, Amazon and similar national players has ranged from \$90,000 to \$130,000 per acre. Their interest highlights Omaha's potential as a hub for industrial and data center operations, given its strategic location with low risk of natural disasters, affordable and reliable utilities, transportation infrastructure, and favorable business environment.

Local industrial users and developers, while typically more cost-sensitive, have also been actively acquiring land in the Omaha area. Sales to local players typically fall within the range of \$50,000 to \$80,000 per acre. Local developers and users have gone head to head with out-of-state data center users for years, fighting for sewerable land. Large landowners in Sarpy County have waited patiently for higher prices from out-of-state developers, which has caused local investors and users to search different areas outside of the Highway 50 corridor in Sarpy County.



However, it's important to note that large land sales come with their share of hurdles. Development on a significant scale requires careful consideration of factors beyond the purchase price. Site preparation, environmental assessments, zoning regulations, and infrastructure development (including sewer connections, roads, and utilities) can

LAND
DEVELOPMENT

CONTINUED FROM PREVIOUS

significantly impact timelines and costs.

The Omaha area's future land use maps show limited land available for industrial development. Land suitable for future industrial development, with nearby sewer accessibility and access to employment and transportation, has caused low lot availability for local users and resulted in higher existing building prices. Navigating these complexities often requires an experienced team, including brokers, civil engineers and attorneys, to help guide investors or users through the various hurdles, including municipality requirements, for development on each piece of land. Every parcel is unique.

In conclusion, the Omaha region offers tremendous opportunity for large land sales and development. From residential-commercial projects to industrial and data center ventures, the market is dynamic and diverse. However, the challenges associated with infrastructure requirements and development costs must be carefully evaluated.

AI AND BLOCKCHAIN TECHNOLOGY ARE REVOLUTIONIZING COMMERCIAL REAL ESTATE. HERE'S HOW.

The incorporation of technology in the commercial real estate (CRE) industry has been revolutionizing the way properties are bought, sold, and managed, making the process more efficient and accessible. Those who are on the front line will benefit the most.

Artificial Intelligence (AI) and blockchain technology, a shared ledger that facilitates the recording of transactions and asset tracking, are rapidly transforming every industry, including the CRE industry. Gone are the days when commercial real estate portfolio managers had to rely on manual processes and guesswork to make decisions about their properties. Thanks to the power of AI and blockchain, portfolio managers can now manage and make use of previously unimaginable amounts of data. Real estate investors now have access to tools that allow them to analyze the



investment potential of entire markets and specific properties within minutes.

AI can be used to automate routine tasks and processes. For example, it can be used to track the status of properties within a portfolio, monitoring for potential maintenance issues and scheduling repairs and upgrades as needed. Meanwhile, blockchain can be used to create a distributed database of property ownership and transaction records, providing a transparent and immutable record of all transactions. This not only helps to ensure that properties are well-maintained and in good condition, but it can also help to reduce the workload for portfolio managers, freeing them up to focus on more strategic tasks.

It better equips portfolio managers with the tools they need to make decisions. For example, AI can be used to analyze market trends and other factors to identify properties that may be underperforming, or to help identify opportunities for acquisition or disposal. This can help portfolio managers to make more informed decisions about how to manage and grow their portfolios, potentially leading to increased profitability and success.

Overall, the use of AI and blockchain to optimize the management and maintenance of commercial real estate portfolios is an exciting development, and one that is sure to have a major impact on the industry. As these technologies continue to advance, we can expect to see even more applications of AI and blockchain in the world of commercial real estate, helping to drive further improvements in efficiency, decision-making, and profitability. AI cannot replace the need for human relationships (yet), but leaders in CRE should stay up to date on the rapid improvements of property tech, or risk losing competitiveness.

FEATURED TRANSACTION

H&H AUTOMOTIVE FINDS THE RIGHT BUYER AND A NEW HOME

The leadership at H&H Automotive, a car dealership previously located on the corner of 84th & L since 1968, decided they needed a more suitable location for their Chevrolet store.

After searching the market, they ended up buying 30+ acres at Steel Ridge on the corner of I-80 and HWY 370. This would allow them to build the newest model of Chevrolet store in a more accessible and visible location off the interstate, while joining Baxter Auto, who had also chosen the location for its new Chrysler and Ford stores.

With the help of Brian Farrell and Tim Kerrigan, H&H was able to dispose of their existing store in the time frame they desired and for a price that was acceptable. The new Chevy store was already under construction and the sellers had a desire to sell the existing store under a sale leaseback condition, allowing for a seamless transition to the new store without significant overlap. Another challenge was finding a buyer for all 12 acres of property with four different structures of varying age set on multiple elevations.

A suitable buyer was found in the nonprofit sector – Foodbank for the Heartland – that allowed the desired outcome for the seller. The buyer will retain some of the existing main dealership building, while much of the remaining property will be redeveloped for their needs.



A FEW OF OUR LATEST

JUNE 2023

DEALS

LAND



HWY 275 & HWY 65 19.99 acres
BUYER BCG Enterprises LLC
AGENTS Brian Farrell, Clint Seemann, & Lee Ehlers, CCIM



LAND

- SALE** 27.1 AC in Castle Rock, CO to **TKA Properties LLP**
- SALE** 19.99 AC at Highway 275 & Highway 65 to **BCG Enterprises LLC**
- SALE** 3.77 AC in Lincoln, NE to **B Street Collision**
- SALE** 3.09 AC at 72nd & Giles Road to **Papillion Epic Vet LLC**
- SALE** 2.8 AC at 90th & Highway 370 to **Sarpy County Museum**
- SALE** 2.29 AC at 50th & F Street to **Best Care Pet Hospital**
- SALE** 1.62 AC at 211th & Appaloosa Drive to **CBCB LLC**
- SALE** 1.35 AC at 133rd & Chandler Road to **Walnut Acres LLC**
- SALE** 1.33 AC at 133rd & Chandler Road to **Walnut Acres LLC**
- SALE** 0.91 AC at 204th & Laramie Road to **Flatwater Homes LLC**

COMMERCIAL

- SALE** 62,307 SF in Lincoln, NE to **Omnicon Valley LLC**
- SALE** 34,100 SF at 120th & West Center Road to **Worley Properties LLC**
- LEASE** 7,980 SF at 143rd & J Street to **Chloe Custom Design**
- LEASE** 4,034 SF at Highway 50 & Platteview Road to **A Step Ahead Childcare & Education Center**
- LEASE** 3,620 SF at 180th & Q Street to **Cornerstone Academy LLC**
- LEASE** 3,299 SF at 147th & Eagle Run Drive to **Painting with a Twist**
- LEASE** 3,000 SF at 80th & Maple Street to **Overcomers Ministries Church Nebraska**
- LEASE** 2,000 SF at 120th & Burt Street to **Union Boxing**
- LEASE** 1,707 SF at 76th & Cass Street to **Tide Dry Cleaners**
- LEASE** 1,440 SF at 210th & Schram Road to **Betts Real Estate LLC**
- LEASE** 1,260 SF at 50th & Ames Avenue to **Ler's Asian Market**
- LEASE** 1,200 SF in Council Bluffs, IA to **Gracie Jiu-Jitsu Council Bluffs**
- LEASE** 1,076 SF at 76th & Cass Street to **Hair We R**
- LEASE** 618 SF at 16th Ave & Galvin Road to **Main Street Properties LLC**
- LEASE** 600 SF at 72nd & Ames Avenue to **Apex Community Services Inc**

OFFICE

- LEASE** 7,620 SF at Mill Valley Road & Papillion Parkway to **Custom Computing Corporation**
- LEASE** 7,500 SF at 119th & West Center Road to **Radiology Consultants**
- LEASE** 6,245 SF at 102nd & F Street to **GBA**
- LEASE** 4,774 SF at 170th & West Center Road to **Great Plains State Bank**
- LEASE** 4,563 SF in Lincoln, NE to **New York Life Insurance Company**
- LEASE** 4,167 SF at 108th & West Maple Road to **BAIG LLC**
- LEASE** 4,149 SF at 172nd & Wright Street to **StoneX Group Inc**
- LEASE** 3,500 SF at 111th & John Galt Boulevard to **Trentini Agencies**
- LEASE** 3,450 SF at 112th & John Galt Boulevard to **Wounded Warriors Family Support Inc.**
- LEASE** 3,250 SF at 132nd & Millard Avenue to **B Street Collision**
- LEASE** 2,650 SF at 147th & West Center Road to **Allied CPA LLC**
- LEASE** 2,268 SF at 147th & West Dodge Road to **The Ark Group LLC**
- LEASE** 1,965 SF at 147th & D Street to **METGreen Solutions Inc**
- LEASE** 1,863 SF at 69th & Pacific Street to **The McFarland Group**
- LEASE** 1,419 SF at 17th & Farnam Street to **Voices for Children in Nebraska**
- LEASE** 1,105 SF at 204th & West Dodge Road to **Rob-See-Co LLC**
- LEASE** 625 SF at 103rd & Ida Street to **Fuze Development LLC**
- LEASE** 496 SF at 43rd & Frances Street to **Abishai Counseling LLC**

INDUSTRIAL

- LEASE** 24,850 SF at 93rd & J Street to **Grimco Midwest LLC**
- LEASE** 19,683 SF at 117th & Portal Road to **Mad City Home Improvement LLC**
- LEASE** 15,000 SF at 108th & I Street to **Dennis Supply**
- LEASE** 14,916 SF at 142nd & Cornhusker Road to **Ferguson Enterprises LLC**
- LEASE** 10,617 SF at 45th & F Street to **Mad City Home Improvement LLC**
- LEASE** 10,030 SF at 87th & F Street to **Petersen Printing Inc**
- LEASE** 8,208 SF at 94th & G Street to **Pawsome Pack & Ship LLP**
- LEASE** 5,040 SF at 66th Ave & Grover Street to **Sun Concrete Pumping Co**
- LEASE** 4,085 SF at 90th & Cornhusker Road to **Ronald Hernandez**
- LEASE** 4,056 SF at 108th & I Street to **Bert Gurney & Associates**
- LEASE** 3,552 SF at 94th & G Street to **National on Demand Inc**
- LEASE** 3,000 SF at 90th & Cornhusker Road to **Team Electric Inc**
- LEASE** 3,000 SF at 84th & Lake Street, Keystone Drive to **Quantum Aggregate Supply Inc**
- LEASE** 2,800 SF at 90th & Sorensen Parkway to **Elite Rigging & Millwright Co LLC**
- LEASE** 2,800 SF at 90th & Sorensen Parkway to **Greater Omaha Horseshoe League**
- LEASE** 2,700 SF at 88th & L Street to **Rob Sauer (an individual)**
- LEASE** 2,360 SF at 143rd & J Street to **Henson Heating & Cooling LLC**
- LEASE** 1,500 SF at 89th & J Street to **Drusyakshak LLC**
- LEASE** 1,200 SF at 90th & Cornhusker Road to **Jeffrey M Davis (as individual)**
- LEASE** 830 SF at 118th & I-80 to **Jc Biomedical**

INVESTMENT

- SALE** 31,168 SF at 121st & Emmet Street to **3552 Leavenworth Street LLC**
- SALE** 8,000 SF at 200th & Manderson Avenue to **Raymond J. O'Connor Revocable Living Trust**

COMMERCIAL



108TH & W MAPLE ROAD 62,307 SF
BUYER Omnicon Valley LLC
AGENTS Ryan Kuehl, CCIM, Ryan Zabrowski, CCIM, SIOR, CRE, & Molly Kuehl



OFFICE



119TH & W CENTER ROAD 7,500 SF
LESSEE Radiology Consultants
AGENTS Brian Kuehl



INDUSTRIAL



117TH & PORTAL ROAD 19,683 SF
LESSEE Mad City Home Improvement LLC
AGENTS Sydney Weller



INVESTMENT



121ST & EMMET STREET 31,168 SF
BUYER 3552 Leavenworth Street LLC
AGENTS Jerry Heinrichs, CCIM & Molly Kuehl



COMMERCIAL

SALE

**2829 N 90TH STREET** 9,750 SF

- Owner-user opportunity
- Highly visible on the SEC of 90th & Maple Streets
- Centrally located with close proximity to the interstate and Dodge Expressway
- Move-in ready office space for an owner-user

LEASE

**120 N MCKENNA STREET** Gretna, NE 2,172 SF

- Building consists of approximately 2,172 SF on the main level
- An additional 945 SF of storage space in the lower level with a garage and alley access
- Building renovations are planned for mid-July
- Ideal option for a retail or office user in search of a prominent storefront with excellent visibility
- Located in historic downtown Gretna, the fastest growing city in Nebraska

LEASE

**FREDERICK PLAZA** 84th & W Center Rd 3,300 SF

- Centrally located with easy access off of I-80 & W Center Rd
- Great retail location surrounded by dense residential population
- Visibility from 84th St.
- End cap space
- Exclusive monument and building signage available
- Tons of natural light

SALE

**MALARA'S PORTFOLIO**
22nd & Pierce St

- 14,758 SF | 0.79 AC
- Neighborhood Charm
- Active Neighborhood Development
- Near Downtown
- Sought after Size for Industrial Buildings
- Current Restaurant Build-out/ Fixtures Available

LEASE

**BENNINGTON PLAZA** Bennington, NE 3,550 SF

- Centrally located in Bennington
- Excellent visibility and direct access to Hwy 36
- Growing area with immediate need for services
- Former dance studio, ideal for physical therapists, gym, or other service retailers

LEASE

**74 PACIFIC PLAZA** 74th & Pacific St 2,203-2,400 SF

- Excellent central location just west of Aksarben Village & University of Nebraska at Omaha
- Dense population & significant daytime traffic with visibility to Pacific Street
- Perfect for service retailers in popular center with well-known tenants

LEASE

**2909 S 169TH PLAZA** 1,471 SF

- Thriving southwest Omaha location
- Surrounded by established retail and restaurant facilities
- Join Salon LUXE & Rockbrook Camera
- Good visibility to 168th Street
- Excellent Demographics in immediate area

LEASE

**SKYLINE COUNTRY** 204TH & W Dodge Rd 1,308 SF

- Park at your front door
- Private offices with windows
- Affordable rate
- Visible from 204th Street with quick access to West Dodge Road
- Well maintained, professionally managed property
- Dining & shopping amenities in the immediate area

LEASE

**APPLEWOOD PLAZA II** 96th & Q St 1,535 SF

- Across the street from a popular Hy-Vee grocery store
- Front door parking
- High density residential neighbors in immediate area
- Ideal for office or retail tenants

SALE

**2921 N 205TH STREET** 1,984 SF

- Adjacent to 204th Corridor
- One block from downtown Elkhorn shops and dining
- R6 Zoning permits up to 20 housing units per acre
- New roof in 2020

SALE

**WICK'S SOUTHPONTE** Hwy 370 & Wickersham Blvd 1,646 SF

- Highly visible interstate signage and accessed at a signalized intersection
- Prime retail location adjacent to Walmart and a new location for Menards
- Very accessible to communities along Hwy 370, including Gretna, Papillion, La Vista, and Bellevue

LEASE

**THE MARK BUILDING 92nd & W Dodge Rd 4,978-5,467 SF**

- Prestigious location on West Dodge Road
- Well maintained property with management on-site
- Great mix of open space and private offices
- Windows surrounding the perimeter of the premises allowing for ample sunlight throughout the space
- One Pacific Place Shopping Center, Regency Shopping Center, Westroads Mall, and Top Golf in immediate area

SALE OR LEASE

**NORTH PARK BUILDING 1 FOR SALE • FOR LEASE****120th & Blondo St 58,212 SF**

- Highly visible building in the North Park development
- Building completely remodeled within the last 5 years
- Modern improvements with exposed ceilings
- Mainly open space for cubicles with a mix of offices and conference rooms
- Tenant amenities include a fitness center with shower and lockers, game room, and wellness room
- Loading dock and overhead door
- Ideal for owner-user occupant

SUBLEASE

**THE ADVENT BUILDING 178th & Burke St 5,507 SF**

- Space consists of 7 private offices, open space, conference room, break room, reception area, and small storage room
- High-class finish and many windows allowing for great natural light
- Monument signage available facing Burke Street
- Sublease expires July 31, 2029

LEASE

**REGENCY WESTPOINTE Regency Pkwy Dr & Regency Cir 4,060-14,800 SF**

- Opportunity for building signage with visibility to I-680
- Updated, modern furniture can remain in a large portion of the space
- Current layout is a great mix of open space and private offices

LEASE

**AKSARBEN CENTER 72nd & Pacific St 3,562-3,646 SF**

- Second floor corner suites, both spaces consist of a great mix of private offices, conference rooms, and open space
- Modern buildout with attractive finish and furniture available
- Fantastic signage opportunities on the building and monument sign

LEASE

**ALTECH PLAZA BUILDING A 147th & D St 121-193 SF**

- Suites with and without windows available
- Affordable rent with short term commitment
- Rent includes access to break room and janitorial services
- Abundance of parking (park at your front door)
- Secure key fob access with intercom to phone allowing guest entry

LEASE

**PACIFIC SPRINGS CENTER 171st & Pacific St 1,300-10,170 SF**

- Ideal for any business looking to locate in a dense suburban population
- Golf course views
- Minutes from West Dodge Expressway
- All amenities nearby - minutes from Legacy, Lakeside, and Village Pointe

SALE

**INDIAN CREEK OFFICE CONDO 200th & W Maple Rd 3,694 SF**

- Corner condo with perimeter windows
- Monument signage available
- Attractive office setting with views of Indian Creek Golf Course
- Efficient layout, 10 private offices, conference and breakroom
- Private patio overlooking Indian Creek Golf Course

SUBLEASE

**1414 N 205TH STREET****5,500 SF**

- Attractive reception area upon entrance of building
- Rent includes access to conference rooms, training room, breakroom, and receptionist
- Up front parking for employees and clients
- Secured building access

LEASE

**ALTECH PLAZA BUILDING B 147th & D St 1,587 SF**

- Space consists of private offices, conference room, and reception area
- Park at your front door
- Well maintained, professionally managed property
- Located just off of 144th & F St with all amenities in the immediate area
- Abundant parking with a ratio of 5 stalls per 1,000 SF

INDUSTRIAL

LEASE

**101 J STREET** 1,955 SF

- Finished, air-conditioned office space
- 120/208 power
- Central location - easy to get to anywhere in the metro area
- Minutes away from access to I-80
- Overhead doors

SALE

**15102 S 231ST STREET**

26,950 SF

- Class A construction
- Radiant heat in the warehouse
- Clear span construction
- Full security system monitored by Midwest Fire and Protection
- Fenced outdoor storage
- LED lighting throughout the warehouse & offices
- Irrigated landscaping
- Insulated office walls
- Two 2-ton overhead cranes
- Rock outdoor storage area is supported by geo-fabric
- Storm water storage under the south parking lot
- Full set of building plans available

LEASE

**EMPIRE SPECTRUM BUILDING 1**

108th & Q St 6,000 SF

- 24-ft Clear Height
- Turn key opportunity great for gym/fitness use
- Space is climate controlled, could be an opportunity for air conditioned warehouse requirements
- New monument sign on Q Street for great visibility/branding
- Multiple dock doors servicing the Premises for warehouse uses
- Clean, well maintained property with abundant parking

LEASE

**PAPILLION BUSINESS PARK** 90th & Cornhusker Rd

1,500-3,850 SF

- Park at your front door
- Ceiling heights 16'-18'
- Trash removal included in the CAM
- Drive-in doors 12' x 12'

LEASE

**HI-PARK BUSINESS CENTER**

94th & G St 1,140-6,160 SF

- Hard to find industrial/flex spaces available for lease
- Spaces include a good mix of office and warehouse space
- Park at your front door
- Building and monument signage available
- Great central location – easy I-80 access
- Nice campus setting

LAND

COMMERCIAL

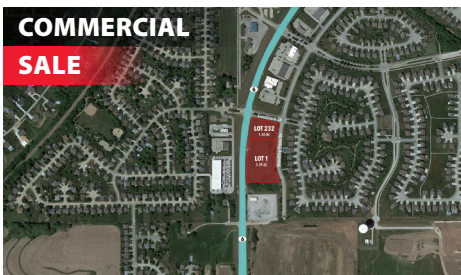
SALE

**192ND & EDNA STREET** 4.94 AC

- 192nd Street & Harrison Street frontage
- Fraction of the price of ground one mile west
- Friendly general business district (BG) zoning
- 17,000 cars per day pass by this corner lot
- Quick access to 204th street & Hwy 6
- Utilities available to site

COMMERCIAL

SALE

**STANDING STONE PLAZA** 210th & Schram Rd 4.79 AC

- Commercially zoned land available in Gretna, the fastest growing city in Nebraska
- Prime retail location, perfect for restaurants, a carwash, bank, and strip malls
- Directly adjacent to the new 150-acre Gretna Crossing Park, that will include sporting fields, trails, amphitheater, dog park, and indoor/outdoor aquatic center

WINERY & MICROBREWERY

SALE

**SCHILLINGBRIDGE WINERY & MICROBREWERY**

Pawnee City, NE 12,394 SF • 33.53 AC

- Unique property planted with seven varieties of established grape vines planted on approximately 6.5 acres
- Property includes a 12,394 SF building that features a beautiful tasting room, a top-of-the-line production facility, and a fully equipped commercial kitchen