

COMMERCIAL REAL ESTATE

DIGEST

SEPTEMBER 2023

RESTRUCTURE OF INVESTORS REALTY'S LEADERSHIP TEAM



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 Riley Miller 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

PROJECT MANAGEMENT

Jason Velinsky

PROPERTY & FACILITIES MANAGEMENT

Zack Arellano Kaitlin Croft Elizabeth Cummins Lindsay Gifford Tammy Grainger Jordan Hale Trish Keck Nicole Morrison Jepn Woodall

LEADERSHIP TEAM

Ryan Zabrowski, President Laura Hansen, Vice President of Operations Kathy Quigley, CPA, Vice President of Finance Krissy Harral, Marketing Manager Investors Realty restructured their leadership team early in the year. The redesign focused on executing company strategy and achieving long-term growth goals. Investors Realty has grown and prospered as their clients have, creating the need for skilled and experienced leadership.

Ryan Zabrowski, CCIM, SIOR, CRE now serves as President of the company. Zabrowski has been a dedicated broker at Investors Realty since 2001. In addition to his role, he provided valuable support to the Leadership Team as Treasurer and Secretary, a responsibility he held since 2020. He remains fully engaged as a broker and committed to his clients. Zabrowski's new role allows him to remain instrumental in the firm's corporate services and foster broader business development initiatives.

"This is an exciting time in our firm's history with our continued growth and expansion of services. I am humbled by the opportunity to work with such a great team as we continue to create value for our clients," says Zabrowski.

Laura Hansen, Vice President of Operations, continues to lead the property management, facilities, maintenance, and project management divisions within the company.

She has been a dedicated component since 2012, serving as an integral player in cultivating the company culture that exists today. Strategic initiatives remain a focus for Hansen, who has been successful in surpassing company goals and building a team to support unique client needs.

Additionally, Kathy Quigley, CPA, Vice President of Finance, leads Investors Realty's accounting and information technology teams. Having joined the firm in 2020, she has helped transform the level of accounting services available to clients and has been instrumental in leading components of the company's technology transformation.

A new face on the leadership team is Krissy Harral, being appointed to the role of Marketing Manager. She has worked at the company for four years and leads the marketing and brokerage support teams. Her presence on the leadership team will ensure the brand remains synonymous as Omaha's top choice for client-focused real estate needs.

An executive team was also created to support the leadership team. Tim Kerrigan, CCIM, SIOR, current Chairman and Managing Broker of Investors Realty, and Brian Kuehl were appointed. Among other duties, the executive team has set their sights on strengthening the core of the business, enhancing the customer experience, and igniting growth.

As a nod to the company Zabrowski now leads, he states, "Our client-first culture has inspired me since I started working here. Our team enjoys working together and is always striving to achieve superior outcomes for our clients."





402-330-8000

THE 2024 CITY OF OMAHA BUDGET PLAN: HOW IT WILL BE FUNDED AND WHAT IT INCLUDES

Recently, Mayor Stothert submitted a budget to the Omaha City Council to expand City services while proposing a property tax cut. The \$507 million price tag represents a 7 percent increase over the city budget in 2023, following a 4 percent year-over-year increase from 2022. In 2024, property valuations are projected to be up 10 percent, with the resulting tax revenue highlighted as a means to help cover the budget increase. In the same period for 2023, property valuations increased at approximately 6 percent.

BEST

As stated by the Mayor in the previous budget, she continues to prioritize funding and staffing for our police and fire departments, tax cuts, and city infrastructure. Notable indications of this include the city earmarking \$80 million toward the estimated \$200 million cost of a joint police-fire headquarters to be located in downtown Omaha. Additionally, city officials will visit places like San Francisco and Salt Lake City to view other joint headquarters.

Taxes in Omaha are a hot topic because, depending on the source, we likely rank somewhere in the top 10 among large cities with the highest effective property tax rates in the nation, relative to home values. Therefore, while the proposed property tax cuts in this budget, approximately 2 percent, might be welcomed, they are offset by increases in valuation and are likely to have little impact on pocketbooks. The typical reasons you hear for high taxes in Omaha are: i) we have excellent schools (which is true), ii) that geographically we have a big state but a small population, or iii) that we have no natural resources to subsidize the state.



Lastly, city infrastructure has been discussed at length in the six-year Capital Improvement Program (CIP), which is adopted annually along with the City's budget. It serves as a tool for coordinating major projects involving the city street and sewer systems, parks, public facilities, and other infrastructure. Major and notable additions to the CIP include \$80 million for a new joint police and fire headquarters, \$54 million for Tranquility Park improvements, \$10 million for completion of The RiverFront parks, \$20 million for the Central Library at 72nd and Dodge, and \$306 million for the urban streetcar.





OPPD AND DATA CENTERS: A MIX OF BENEFITS AND DRAWBACKS

A recent article in the Omaha World Herald discussed OPPD's proposed \$2 billion expansion to meet what they call "unprecedented energy needs."

At first blush, you may say, "Well, that is good news. Our city and state are growing." It certainly seems to be. The increased demand comes from residential, business, and industrial growth. However, in this case the energy consumption and growth from industrial sources has outpaced all others by good margin. Those industrial sources are the monumental investments made by tech companies to put data centers in Omaha and surrounding communities. The article states that in 2022, the industrial class made up about 36 percent of the utility's energy sales, and that share is expected to rise to 57 percent by 2032. Data centers alone are predicted to account for roughly twothirds of all growth in energy demand in the Omaha metro.

Nationally, demand for data center capacity has skyrocketed as companies continue to shift toward hybrid cloud environments. As this demand grows, the lack of power and land availability in major markets has pushed development into secondary and tertiary markets like Omaha and Salt Lake City, which possess both these qualities, as well as favorable tax incentives.

INVESTORS REALTY NEW LISTINGS



PORTAL PLAZA BUSINESS PARK 108th & Giles Rd 5,315 SF 2nd generation improvements make for low cost of entry
 24' tall ceilings
 Fully heated & air conditioned space

The discussion around the water cooler among brokers has been to guestion if all this data center growth in Omaha is good or bad. The general answer is, both. The most commonly cited advantages of data centers are that they contribute to our local economy by bringing jobs, construction jobs, and tax revenue. The other big advantage is that data center development drives the extension of sewer and water which helps other development flourish. On the other side of the discussion, brokers and local contractors will tell you that tech giants pay premiums to get prioritization in labor and materials and effectively raise the cost of construction for everyone else, suck away all our trades during construction, inflate land values, and consume massive tracts of industrial ground (which creates a shortage for other development), while creating what is likely the fewest jobs per square foot of any business.

The current proposal, which states that every OPPD customer will pay the tab for the expansion of services, which appears to be largely necessitated by data centers massive need for energy, has raised eyebrows. Certainly, data center activity can be a polarizing issue. Google, Amazon, and Facebook have been active in our community and have produced eye-popping numbers, like Facebook's four-million-square-foot campus, Nebraska's first onemillion-square-foot Amazon fulfillment facility, or Google's total of \$1.35 billion invested into the Omaha metro area. Development of this scale is something to be coveted, but at what cost, and to whom – and who is really benefitting from it?



- STOCKYARDS PLAZA 33rd & LSt 146-730 SF
 Access to training rooms, kitchen, and collaboration areas at no additional cost
 Up to 5 furnished private offices with modern slide and lock glass doors
 Office size is 146 square feet each, lease 1 office or all 5 with flexible lease terms
- Includes utilities, wi-fi, and 24/7 access
- 13' x 7' storage areas available onsite for an additional cost



11415 CENTENNIAL ROAD 14,060 SF

Newer construction
 High visibility off 114th (future four-lane road)

Fasy interstate access

Dock and drive-in doors available in each bay



402-330-8000

FEATURED TRANSACTION

INVESTORS REALTY HELPS MID STATES UTILITY/KEIZER REFRIGERATION FIND THE RIGHT SPOT DESPITE TIGHT MARKET

A lot has been said about the industrial market in Omaha being tight. This has been true for several years due to lack of availability in existing warehouse and industrial buildings. With giants like Amazon, Google, Facebook, and FedEx, among others, occupying thousands of acres of industrial land for various uses, strong local and regional companies have been forced to compete for what's left.

Thankfully, Omaha's industrial land market offers a strong option for many local companies.

In September of 2020, Mid States Utility/Keizer Refrigeration engaged our own Kevin Stratman to assist the company in finding a 20- to 25-acre site for a new sales, maintenance, and operations facility in the Omaha metro. After having relocated to new, modern facilities in both Sioux Falls and Sioux City, the time was right for Mid States to upgrade their operations in Omaha, and they had determined building a new 50- to 60,000-square-foot facility was the best way to accomplish this.

With the help of Kevin and several industry partners, Mid States Utility/Keizer Refrigeration evaluated dozens of sites over a three-year span. Many of these sites were not actively on the market, including the one that they chose and recently closed on. Located immediately north of the Amazon Fulfillment Center on Hwy 50 and 370, the 38.52-acre parcel was one of the last undeveloped parcels available for sale on the booming Highway 50 corridor. With good visibility from the highway, in-place industrial zoning, good access to utilities, and a location just minutes from I-80, the site is a great fit for the company's new operations.





COMMERCIAL

OFFICE

FEW OF OUR LATEST DEALS





144TH & HWY 370 38.52 acres BUYER SB & SK Realty LLC AGENT Kevin Stratman, CCIM, SIOR

4TH & GILES ROAD 15,550 SF

















156TH & RUGGLES STREET 20,234 SF Gottsch Holdings, LLC AGENTS Brian Kuehl & Tim Kerrigan, CCIM, SIOR



LAND

- SALE 38.52 AC at 144th & Highway 370 to SB & SK Realty LLC
- SALE 3.96 AC at 87th & Sorensen Parkway to Fisher Properties, LLC
- SALE 2.31 AC at 192nd & Maple Road to Goodwill Industries Inc
- SALE 2.17 AC at 168th & State Street to Physicians Clinic, Inc.
- SALE 1.24 AC at 192nd & W Center Road to Gutschow LLC
- SALE 1.03 AC at 204th & Blondo Parkway to Imark LLC
- SALE 0.86 AC at 130th & Arbor Street to Hot Pot Properties LLC

COMMERCIAL

- LEASE 15,550 SF at 84th & Giles Road to Harbor Freight
- 9,950 SF at 108th & Giles Road to Convergint Technologies Inc
- LEASE 9,060 SF at 103rd & Ida Street to The Relationship Corner
- LEASE 9,000 SF at 61st & Center Street to Leaffilter North Lic
- LEASE 6,530 SF in Council Bluffs to Children's Physicians
- 6,230 SF at 72nd & Mayfield Avenue to Vijay Malik LEASE 5,927 SF at 180th & Harrison Street to Comesitstay
- SALE 5,412 SF at Saddle Creek & Wakeley Street to Richard T.C. Wan M.D., LLC
- **LEASE** 5,300 SF at 134th & Industrial Road to **Everline Coatings and Storage**
- SALD 4,400 SF at 12th & Howard Street to 888 Food Hall LLC
- LEASE 4,000 SF at 120th & I Street to Dennis Uniform
- LEASE 3,929 SF in Gretna to West Omaha Dermatology
- LEASE 3,611 SF at 203rd & Pacific Street to Krave Gym Elkhorn
- LEASE 3,604 SF at 124th & West Maple Road to House of Colour
- LEASE 3,524 SF at 148th & Wright Street to Hometown Detailing LLC
- 2,172 SF in Gretna to B Douglas Development LLC
- LEASE 2,113 SF at 84th & F Street to Premier Body Waxing
- LEASE 2,031 SF at 156th & Ruggles Street to Caffeinated Caterpillar
- LEASE 2,000 SF at 69th & Maple Street to Three Seashells
- LEASE 2,000 SF at 120th & Burt Street to Skin Deep Tattoo & Piercing
- LEASE 1,936 SF at 132nd & Q Street to NYC Tobacco
- LEASE 1,930 SF at 134th & A Street to Cloud 9 Billiards Club LLC
- LEASE 1,908 SF at Poppleton Avenue & Saddle Creek Road to Total Respiratory
- LEASE 1,853 SF at 103rd & Ida Street to Saji Events LLC
- LEASE 1,471 SF at 169th & West Center Road to M6Connect
- LEASE 1,456 SF at 204th & Cumberland Drive to El Alambre Mexican Restaurant
- LEASE 1,436 SF at 120th & Blondo Street to Wandering Vee's
- 1,381 SF at 180th & Harrison Street (NEC) to Serenity Esthetics
- LEASE 1,125 SF at 38th & Dodge Street to ALittleMoreLikeHome
- LEASE 1,056 SF at 120th & Burt Street to JTM Plumbing and Drain

- SALE 83,470 SF at 20th & Dodge Street to CHDP Joslyn Block LLC
- SALE 48,405 SF at 96th & Burt St to American National Corporation
- SALE 47,502 SF at 41st & Leavenworth Street to Board of Regents of the University of Nebraska
- LEASE 15,647 SF at Regency Circle & Westchester Circle to Pansing Hogan Ernst & Bachman LLP
- 12,801 SF at 168th & Frances Street to Heartland Family First Medical Clinic LLC
- LEASE 7,411 SF at 12th St & Millwork Avenue to PetFriendly Inc SALE 5,800 SF at 25th & Dodge Street to Mia Properties LLC
- (EASE) 5,518 SF at 120th & Q Street to Woodhaven Counseling Associates
- LEASE 5,507 SF at 178th & Burke Street to Carrier Access IT LLC
- LEASE 5,095 SF at 147th & West Center Road to Molina Healthcare of Nebraska Inc
- SALE 3,694 SF at 200th & West Maple Road to Stortz Managment Company
- LEASE 2,601 SF at 147th & California Street to Kathleen M Foster & James T Boler Attorney At Law PC LLO
- LEASE 1,825 SF at 103rd & Ida Street to Thermo Systems LLC
- LEASE 1,516 SF at 147th & California Street to Ronald Brown and Aaron Brown
- LEASE 1,469 SF at 92nd & West Dodge Road to Stange Law Firm PC
- **LEASE** 900 SF at 103rd & Weisman Drive to **Family and Connections Collaborative Services LLC**
- LEASE 750 SF at 103rd & Ida Street to Scheetz Insurance Group LLC

- LEASE 42,810 SF in Council Bluffs to Meristem Crop Performance
- LEASE 13,580 SF at 89th & H Street to Commonwealth Electric Company
- LEASE 10,800 SF at 108th & Harrison Street to T&M Consolidate Company
- SALE 9,800 SF at 139th & L Street to 2LRK Properties LLC
- 6,000 SF at 108th & Q Street to Ninja Warehouse Store Inc
- LEASE 5,680 SF at 13th & Mason Street to Airgas USA LLC
- LEASE 3,600 SF at 94th & G Street to Kline Electric
- LEASE 3,440 SF at 88th & J Street to DCL Construction
- LASE 3,120 SF at 88th & J Street to Omaha Kraken LLC
- LEASE 3,000 SF at Wenninghoff Road & Crown Point Avenue to Lube-Tech Reliable Plus Inc
- LEASE 1,920 SF at 89th & J Street to Jahk Investments Inc
- LEASE 1,500 SF at 90th & Cornhusker Road to Wise Heavy Equipment

- 25,626 SF in Camp Verde, AZ to Pittsburg Properties LLC
- 20,234 SF at 156th & Ruggles Street to Gottsch Holdings, LLC
- 12 unit apartment building at 50th & California Street to **F. Sexton LLC** 8,068 SF at Highway 50 & Platteview Road to Williams Enterprises LLC
- 7,192 SF at 46th & California to Dean Properties LLC

NDUSTRI

COMMERCIAL REAL ESTATE

402-330-8000

INDUSTRIAL



ISTINGS

2918 S 9TH STREET Council Bluffs, IA 45,000 SF

- Large pole sign to compliment the already great visibility to the interstate
 Fully fenced in lot, great for
- outside storage or trailer parking 13 oversized overhead doors with automatic openers
- LED fixtures throughout the warehouse
 Fully sprinklered building
 Floor drains throughout the

- warehouse
 Heavy power, 800 amps of 3 phase 208V service



4424 S 108TH STREET 4,685 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



101 J STREET 34,790 SF

- Central location easy to get to anywhere in the metro area
 Minutes away from access to I-80

- Three drive-in doors, five dock doors 3-phase power
 Fully climate controlled warehouse
- Available April 1, 2024



MATCON WEST 93rd & J St 7,128 SF

- Building visible from L StreetOffice/showroom and warehouse space
- Gas heaters in the warehouse
 Dock and drive-in doors
- Park at your front door
 Fenced in truck lot
- Clean, well-maintained property



8901 J STREET 1,720-1,920 SF

- · Centrally located industrial warehouse building
- Dock and drive-in doors
- Clear column spacing
 Minutes from I-80 via 84th Street



DESTINY ONE 142nd & Cornhusker Rd

- 4 (8' x 8') dock-high doors 1 (14' X 14') drive-in door
- Exhaust fans, radiant heat, floor drains
- Nice office build-out with conference room, reception, kitchen & break room
- I-80 signage available Visible to more than 35,000 cars per day
- Clean, well-maintained property



BROOK VALLEY 108th & Harrison St 5.400 SF

- Access I-80 within minutes
 Nice office finish
- Park at your door



2101 N LAVISTA HEIGHTS Avoca, IA *9,360-16,440 SF*

- Great interstate accessHigh visibility from I-80
- Potential for multiple usesThe building is very clean and
- well maintained
 100% air-conditioned and
- heated building
 Build to suit opportunity



8811 J STREET 1,920-5,390 SF

- Warehouse space in a great, central location
 Located between I-80 and L Street
- Access to I-80 via S 84th Street
 Dock-high and drive-in doors

COMMERCIAL REAL ESTATE

402-330-8000

COMMERCIAL



ISTINGS

ASPEN CREEK RETAIL Hwy 370 & 192nd St 1.625-17.740 SF

- Located next to the nations largest Hy-Vee

 • About a mile from Gretna's
- new high school Fast growing corridor
- Excellent population growth
 Bays can be combined for a total of 17,740



LINDEN MARKET 132nd & California St 751-2,661 SF

- Anchored by long standing Hyvee shopping center
 High traffic center with excellent exposure & diverse
- Opportunity for several different sized bays to lease
- This shopping center services one of Omaha's premier intersections



CANFIELD PLAZA 84th & W Center Rd 5,100 SF

- Excellent opportunity for retail space in a center surrounded by office, medical, retail, and residential
- Easy access to the interstate
 Visibility to West Center Road
- and monument signage available Surrounded by great
- Surrounded by great demographics
 Anchored by Play It Again Sports, Blue Moon Fitness, Goodwill, and USPS



WESTPORT VILLAGE 144th & F St 3,245 SF

- The space is a former health clinic with medical buildout in place Excellent visibility to 144th Street with LED monument
- signage available

 Various amenities in the immediate area including
- restaurants, shops, and other services
 Park at your front door



159TH PLACE 159th & W Center Rd 1,728 SF

- Space consists of 5 private offices, conference room, reception area, break room, storage room, and 2 restrooms. Opportunity for building signage and monument signage along West Center Road
- along West Center RoadWithin 1 mile to Lakeside Shopping Center, Shops of Legacy, and CHI Health Lakeside Hospital
- Professionally managed property



PARK DRIVE PLAZA 84th & Park Dr 3,150 SF

- Front door parking
 Former Dance Studio now available
- Located in Ralston near Ralston High School
 Easy access and lighted intersection at 84th and Park Drive
 Near LaVista City Center
 Affordable NNN's



72ND CROSSING 72nd & Jones St 1,200 SF

- Second generation retail space available in a historically prominent and well occupied retail building on 72nd Street.
 Excellent exposure to 72nd Street traffic (over 50,000 VPD)
 Immediate proximity to Nebraska Furniture Mart, Wal Mart, Kohls, and Michaels.
 Dense daytime population of 16,000 with a first

- Dense daytime population of 16,300 within 1 mile



FORMER SEARS - OAKVIEW MALL 144th & W Center Rd

- Prominent location with excellent visibility anchored
- by Dillard's

 Hard-to-find large space with opportunity to lease or buy
 Includes Three exterior
- entrances, three dock doors and an auto center
- Strong demographics in area with daily traffic generators



EMPIRE PARK I 114TH & M St 6,000-29,776 SF FOR SALE • FOR LEASE

- 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

SEPTEMBER 2023

COMMERCIAL REAL ESTATE

402-330-8000

OFFICE



4211 S 143RD CIRCLE

- · Single story building with the ability to convert portions into flex/industrial/warehouse Four (4) drive-in doors already
- The current buildout contains a great mix of private offices, conference rooms, training rooms, and features a large
- trading room Nicely finished interior improvements and many exterior windows allowing for great natural light throughout the building



9770 MOCKINGBIRD DRIVE 10,000-20,000 SF

- Move-in ready space with furniture in place
 Great mix of open space, 21 private offices, multiple
- conference and training areas Building signage available
- Generator on siteQuick access to Interstate



5249 N 129TH STREET 1,550 SF

- Park at your front door convenience
- Open space, 3 private offices, and kitchenette
- Outdoor green space options
- · Exterior building signage available



MIDWEST PROFESSIONAL CENTER 135th & California St 2,024 SF

LEASE

- A great mix of offices, a conference room, reception area, and kitchen
- Underground parking is available
 Monument sign with fantastic visibility to California Street
 Easy and convenient access to West Dodge Road

BAKERS SUPPLY 13th & Leavenworth St 1,148 SF

LEASE

- Free onsite parking
 Wood floor, exposed brick walls, kitchenette, and common restrooms
- Ready to occupy space on the 1st floor
 Private exterior entrance off parking lot

RESIDENTIAL



204TH & HARRISON SEC

- Sarpy County zoning jurisdiction is accommodating and results in significant savings related
 spatificant.
- to park fees
 Single family conceptual site plan showing 174 lots included for reference
- Wetland delineation report and preliminary geotechnical report from October 2021 are on file and available for review
- Located in the Gretna School



BUNGEROAD & I-29 Council Bluffs, IA 1-16 AC

- Can accommodate between 1 and 16 acres
 Potential for completely fenced and rocked sites
 Nearby 443,936 SF Google Data Center, soon to be constructed Cattleman's Plant, & Mid-America Energy
- 15 mile drive from the Mills County 1,641 acre Megasite
 Less than 15 minutes from Downtown Omaha, which is currently undergoing \$2 Billion in redevelopment



20TH & ST. MARY'S AVENUE PARKING LOT

- Great opportunity for nearby building owners or parking
- 1,831 SF building with five (5) garages, could be used for
- maintenance or storage
 38 parking stalls with the ability to add additional stalls with demolition of building



17TH & ST. MARY'S AVENUE PARKING LOT 22.651 SF

- 97 surface parking stalls + 36 underground stalls SWC of 17th Street & St. Mary's Avenue 1,567 SF building

- Corner monument sign
 Minutes from The Old Market



TIBURON RIDGE Hwy 370 & 180th St .0892-1.406 AC

- Nearby access to Interstate I-80
- Hwy 370 frontage/signage
 New Gretna East High School less than one mile away
- 10 Minute or less drive to Nebraska Crossing, Gretna Crossing Park, and Southport