


 By Tim Langan,
COO

SALES & LEASING

John Dickerson, CPM
Lee Ehlers, CCIM
Brian Farrell
Steve Farrell, CCIM, SIOR
Spencer Goldenberg
Ember Grummons, CCIM
John Heine, CCIM, JD
Jerry Heinrichs, CCIM
Jerry Huber, CCIM
Tim Kerrigan, CCIM, SIOR
Brian Kuehl
Ryan Kuehl, CCIM
R.J. Neary, CCIM, SIOR, CRE
J.P. Raynor, CCIM, SIOR, JD
Patrick S. Regan, CCIM
Mike Rensch
Clint Seemann
Kevin J. Stratman, CCIM
Jack Warren
Jeanette Weber, CPM
Ryan Zabrowski, CCIM, SIOR

PROJECT MANAGEMENT

Jason Velinsky

PROPERTY MANAGEMENT

Maggie Andrews
Leslie Booker
Travis Chambers
Stephanie Chevalier, CPM
Bev Ellis, CPM
Laura Hansen, NALP, CAM
Dawn Holst
Ryan Liberty
Nicole Morrison
Jennifer Simpson
Todd Trimpe
Sydney Weller

MANAGEMENT TEAM

Correen Harrell, CFO
Tim Langan, COO

WHAT WE'VE LEARNED FROM THE COVID-19 CRISIS

At Investors Realty we, like nearly all businesses across the country and much of the world, have been dealing with the disruptions and uncertainty caused by COVID-19. Fortunately, we have remained fully operational through the changes. We find ourselves operating very differently in some ways, yet routine in others. We are living, learning and monitoring the social distancing restrictions necessary to protect not only our staff, but the public as a whole. Like other businesses, we addressed the short term needs of our staff and clients and are now anticipating and preparing for the transition back to some form of normalcy and planning for the changes we may implement going forward.

OUR TEAM CAN ADAPT TO NEW WAYS OF WORKING

We have made many changes over the past few months. We have asked all team members to work from home whenever possible, but we have stepped up our cleaning and sanitizing practices around the office for those who do need to come in. Our office can accommodate over 60 people, however, for the past couple of months there have rarely been more than 10 people in the office at any one time. We know we can make this work in the current environment, but we are discovering the advantages and disadvantages to remote work.

For some, working from home is a welcome change. They do not have to sit in traffic during their commute and they find that for certain tasks they can focus better with fewer interruptions. Increased time with loved ones is also a positive change. However, for those with school age children at home, working at home is both necessary and challenging. Parents are homeschooling their children and dealing with disruptions to the workday while also trying to meet the increased demands of landlords and

tenants trying to work together on rent abatement and deferral solutions. Fortunately, with so many people having similar experiences – including some of our clients – people are understanding when children and pets disrupt a video call.

There are some aspects of working in an office that cannot be duplicated by remote work. Collaboration and interaction with your team members, access to paper files, and everyday communication between working groups all increase our productivity and efficiency. When we return to “normal”, which we hope is soon, we suspect that we may find it advantageous to allow more flexibility to our staff who need to or prefer to work remotely part of the time.

We now hold nearly all of our regularly scheduled team meetings virtually to continue providing our brokers, managers and staff with needed



collaboration and sharing of best practices. This still allows both small and larger groups to interact and review materials together. We are also holding virtual meetings with clients and prospects that typically would be face-to-face meetings. While this can save us time, virtual meetings are not

quite as effective as in-person meetings, especially for meetings that would normally occur onsite at a property. However, we think we will see more use of virtual meetings going forward.

IT IS A DIFFICULT TIME FOR LANDLORDS AND TENANTS – BUT WE ARE HERE TO HELP

Our property managers have been handling hundreds of calls and meetings with both landlords and tenants trying to figure out how to address rents, mortgage payments and other operating expenses as well as the CARES Act, PPP loans, adjustments to budgets and other financial issues. These discussions are much more prevalent with our retail and service properties than most office and industrial properties whose business operations are less impacted. We have found that most landlords and tenants have been pretty understanding and willing to cooperate in

WHAT WE'VE
LEARNED

CONTINUED FROM FRONT

trying to find solutions that work for both parties. Both are trying to figure out how to pay the bills in the end. A few took more defensive or demanding positions, but we understand that everyone is both confused and a little anxious about how this all works out. So, we have worked hard to work through the issues with all concerned. Our lease administration staff has been busy drafting amendments and workout letters to deal with these situations. Our accounting department has changed a few of our internal processes to deal with working remotely but has continued to complete all reporting in the same timely fashion we always have. Our maintenance staff and third-party service providers such as HVAC contractors, plumbers and electricians have all worked hard to respond when necessary. We have taken steps to adjust schedules and priorities and take extra precautions to stay within the social distancing guidelines while continuing to support our clients. We have focused more attention on exterior and outdoor work and only high-priority interior work in locations where business employees or customers need to be present in the building.

NEW DEALS HAVE SLOWED DOWN

Like our property managers, our brokers have also been fielding many calls from landlords and tenants about how to deal with the disruptions. While brokers are still working leases and sales – some already in process and some newly initiated – activity is at a much lower volume and pace than that to which we are accustomed. Brokers continue to make prospecting calls, but are finding that most prospects have put leasing activity on hold until everyone figures out when and how this crisis will end. Many investment property buyers have likewise put their new acquisitions on hold until they see how things shake out and can determine whether there will be adjustments to rent schedules, vacancies, interest rates, cap rates and valuations. The brokers are also taking this time to refresh some of our marketing materials, take advantage of online educational offerings, learn how to use some of the newly implemented technologies, look into virtual tours and other changes we may want to implement going forward, and, in general, prepare for opportunities that will arise once things normalize so we can hit the ground running and find solutions for our clients.

WE MAY SEE LONG TERM CHANGES

We have also spent some time discussing the changes we see impacting the CRE industry going forward. Here are a few we have identified:

- The staging of business reopening and, in many cases, staging of rent schedules may take several years to work through. This may change the interest level of some buyers and sellers of income-producing properties. Certainly the analysis and underwriting will attempt to address these issues. We expect this newly realized risk may impact

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WHAT IT'S LIKE WORKING FROM HOME
ACCORDING TO OUR TEAM

"I'm so confused! I've been told for the past 35 years not to take my work home with me. Now I am being told I have to take my work home."

LEE EHLERS | Broker

"My owners have been so good to work with. I have made myself available as much as possible during the workday and evenings and weekends to make sure I am taking good care of their tenants and properties. I've also had to be ok with putting the movie Frozen on repeat for my daughter so that I can get some work done during the day. And I'm spending more time in the evenings to get some work accomplished."

MAGGIE ANDREWS | Property Manager

"Virtual meetings work well and I can see myself using it to have quick meetings on site with contractors or owners who are not available or as a way to help owners be present without taking them away from their work for hours."

JASON VELINSKY | Project Manager

"I have found more time in the day because of no commute and the morning routine is much easier. I like that I can take a break and go on a family walk. However, if the technology isn't set up right or my workspace is disorganized it makes things a lot less efficient. Regarding my workflows, I have found that there are a couple of tasks that work great doing them from home, but the majority of what I do is accomplished much better in an office where systems and processes as well as equipment works much smoother."

DAWN HOLST | Property Manager

"Deals are just taking longer to complete because all of the participants are dealing with the issues of working remotely, dealing with kids and other things."

KEVIN STRATMAN | Broker

WHAT WE'VE LEARNED

CONTINUED FROM PREVIOUS



- the underwriting of properties, particularly of retail type properties.
- Some elements of social distancing may be permanently implemented in retail and service environments.
- New leases, contracts and loan documents may include language to specifically address the possibility of future pandemics.
- Some businesses will not survive the financial stress, particularly retail and service-oriented businesses. So, we may see a spike in vacancies. This may cause a shift toward softer terms for tenants until the market becomes more stable and balanced.
- We may see new insurance products or changes to current policies that address the risk of future pandemics.
- There is some speculation that we may see a drastic reduction in office space use as working remotely replaces

the need for office space. However, several industry surveys would indicate more flexibility for remote working, but not wholesale abandonment of the office environment. We believe the latter is more likely.

- All CRE market sectors are expected to experience short term stress, retail probably more than the others. However, the industrial sector may see some increased opportunity. The Greater Omaha Chamber of Commerce believes we will see a significant return of certain critical industries bringing manufacturing back to the USA, i.e. medical equipment, PPE and others. We may also see some larger companies located in larger cities look to relocate some or all employees to less densely populated areas

- In a document-heavy industry, electronic signature of documents has gradually been used more and more, but now it will become much more commonplace.

IN THE END, WE ARE GRATEFUL

Ultimately, the Investors Realty management team is GRATEFUL. We are grateful to our employees and staff who have made significant changes in their work and personal lives so that they can continue to offer the high level of service and advice our clients have come to expect. We are also grateful to our property owner and tenant clients and our vendors for their patience, understanding and cooperation as we all work through this crisis. We are all learning to rewrite a game plan for a game where the rules were changed on us literally overnight. However, some of the lessons we are learning will shape our future for years to come, both personally and professionally.



INCREASING INSURANCE RATES



According to a recent *Wall Street Journal* article, Property Casualty and Liability Insurance rates are on the rise. Rates in 2019 were up 6.7% on average after several years of flat or declining rates. There are several causes given for these increases:

- Two major insurance companies pulling out of those lines of insurance
- A rise in catastrophic claims over the past few years from hurricanes, wildfires and floods

- Higher non-catastrophic claims
- Increased liability claims due to a greater tendency to sue the insurer along with higher jury awards
- Insurers' profits being squeezed by lower interest rates

While these increases are not "catastrophic," they are being felt by both landlords and businesses as their costs are increasing. We will continue to monitor this trend and its impact on our industry.

PRACTICAL KNOWLEDGE ABOUT 1031 EXCHANGES



By Jerry Heinrichs,
CCIM

We get a lot of questions about how and when to use 1031 Exchanges. The following is some general information about this type of transaction including what to consider, an overview of the process and potential advantages.

WHAT IS A 1031 EXCHANGE?

A 1031 Exchange is an exchange of real property for another, like-kind, property which defers taxes subject to guidelines and restrictions in Section 1031 of the Internal Revenue Code.

WHAT IS THE PURPOSE OF DOING A 1031 EXCHANGE?

There are typically two reasons you might consider using a 1031 Exchange:

- To defer capital gains tax, preserve your assets and keep the full equity invested. The Federal Capital Gains tax is 15% plus state tax and the depreciation recapture is 25% plus state tax. This could be as much as 29.5% of your sales price.
- As an estate planning tool. Upon your death, your heirs would get a stepped-up basis and all of the taxes would be eliminated.

RULES TO DEFER TAXABLE GAIN:

- The Replacement property must have the same or greater value as the property being sold (Relinquished property) in order to defer all taxes.
- In the event the price of the Replacement property is less than the sale price of the Relinquished property there will capital gains tax due on the shortfall, often referred to as a Boot.
- The debt on the Replacement property must be equal to or greater than the debt on the Relinquished property in order to defer all capital gains taxes.

TIMING ISSUES:

- You have 45 days from the date of the closing of the Relinquished property to identify up to three Replacement properties. There is also an option to allow up to 20 properties.
- You have 180 days from the date of the closing of the Relinquished property to close on one or more of the Replacement properties that were identified.
- The Identification Document must identify in detail each property, signed by the Investor and delivered to a Qualified Intermediary (QI), usually the title company. The properties identified can be changed during the 45-day period.

CLOSING PROCESS:

- For the sale of the Relinquished property, the purchase agreement should include a paragraph stating that the Seller

intends to do a 1031 Exchange and the Seller has the right to assign the Purchase Agreement to a QI.

- When selling your property, include a paragraph in your purchase agreement that allows you, the Seller, to extend the closing date to provide you more time to locate a replacement property.
- At closing, the QI escrows the net proceeds until closing of the Replacement property.

REPLACEMENT PROPERTY:

The most difficult part of doing a 1031 Exchange is locating an acceptable Replacement property within 45 days of your closing. As part of the CARES Act addressing the COVID-19 crisis, Congress extended the time frame until July 15, 2020 to identify a replacement property. The following are some things you can do to facilitate the process:

- Determine in advance what types of Replacement properties you will consider, and the amount of risk and management you are willing to accept.
- Find a competent commercial real estate broker who specializes in your property type who can help you search the market for properties that meet your criteria and evaluate the market values.

REPLACEMENT PROPERTY WITH AN UPREIT:

If you cannot find an acceptable Replacement property, you may also want to consider doing a 1031 exchange with a Real Estate Investment Trust that has been formed as an UPREIT, an Umbrella Partnership Real Estate Investment Trust. The following are some advantages to this type of transaction:

- Your investment becomes part of a larger diversified portfolio of institutional quality properties.
- Most UPREITS have a low loan-to-value ratio, usually around 50%, which provides a secure low risk investment.
- The UPREIT manages the properties and distributes cash flows quarterly, and there is the potential for appreciation.
- At your death, your heirs get a stepped-up basis to current market value, eliminating the capital gains taxes.
- Heirs can receive cash instead of a real estate investment that they would have to manage.
- It is easy to divide the cash among heirs.
- An UPREIT can be a great estate planning tool.

If you have any questions on 1031 Exchanges, please call Jerry Heinrichs at 402-778-7551.



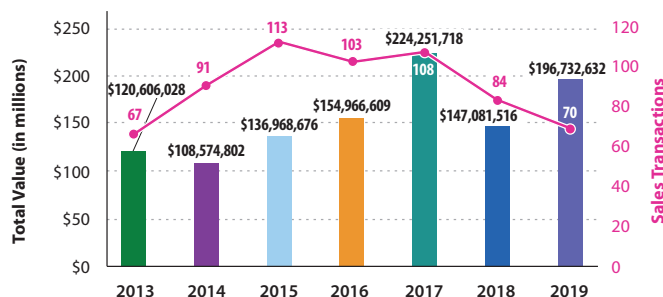
OMAHA'S LAND SALES COOLED IN 2019



By Tim Kerrigan,
CCIM, SIOR

2019 saw several significant land transactions and good volume, but the pace has cooled substantially from 2017 and 2018. Investors Realty tracked 70 commercial land transactions in Greater Omaha in 2019 (excluding single-family lots) comprising 1,190 acres and \$125.6 million in total value. Notable among the sales were 80 acres for a single-family neighborhood at 199th and Giles Road, a 70-acre industrial park at 13th and Locust Street and 21 acres for a multifamily complex at 205th and Blue Sage Parkway (Pacific).

GREATER OMAHA LAND SALES



These transactions include Retail, Office, Industrial, Multifamily, larger parcels to be developed for Single-Family and other non-traditional uses. It is difficult to look at all of these categories and draw overall conclusions other than the general trend in commercial land sales, which generally leads to new construction. Looking at each category separately can provide more meaningful insight as to what is happening in each sector.

Retail land sales include retail and service properties which are typically restaurants, car washes, gyms, daycares, banks and other similar uses. This category experienced the lowest number of transactions and total value since 2013. There was a peak in 2017 that was over twice the number of acres and values from the several years prior or since. This peak was due in part to four larger transactions that year, which included the Heartwood Preserve property (Boys Town), and two auto dealership parks. The lower numbers in 2019 are also likely a reflection of the challenges the retail sector has experienced over the past couple years adapting to the ever-growing ecommerce revolution.

Industrial land sales in 2019 were the lowest since 2014, but have been fairly constant over the past four years. While the industrial sector has experienced relatively strong activity nationally, the volume of land sales and new construction has been steady but moderate locally.

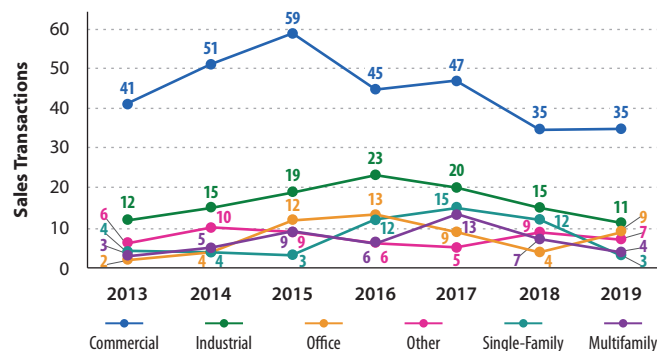
Office land sales have remained fairly constant and stable since 2014. However, the sales value jumped in 2019, primarily as a result of three sales: Carson Wealth Group and Valmont Industries at Heartwood Preserve and Children's

Hospital & Medical Center's office lot purchase in Village Pointe. As of January 1, 2020, there were over 1.5 million square feet of office under construction, which is more than we have seen in years. This new space has or will create other available space inventory as businesses vacate existing facilities and move into these new buildings. This, along with the slowdown caused by COVID-19, will likely cause new office land sales to be limited in 2020 and probably in 2021 as well.

There were five Multifamily land sales in 2019, with a total value of \$10.1 million. Over the past six years there have been 50 multifamily sales, 25 of which were urban and 25 suburban. Prices for the urban sales averaged \$37.55 per square foot in 2019, which is a dramatic increase over the past several years. The 2019 suburban transactions averaged \$3.71 per square foot, which is down from 2017 and 2018, but generally up somewhat over a multiyear view. Over the past five years, land prices and development/construction costs have increased so much that an apartment development is now a significantly more expensive undertaking. Unfortunately, rents have not grown enough for many projects to be financially viable. There are several sites which developers have purchased but have paused building until the economic climate improves. With a large supply of units in process and delivering in 2020 and 2021, we do not expect to see strong multifamily land sales in the near future.

The category that showed the biggest drop off was land being developed for single-family. 2019 saw only four sales totaling 209 acres, compared to sales of approximately 1000 acres in each of the previous three years. The limited activity in 2019 reflects the large supply created over the past few years resulting in an overall cautious attitude by developers and fiscal agents. Prices for these raw land parcels have also climbed over the past few years and, consequently, it is more challenging to make the numbers work. The single-family land transactions averaged \$41,296 per acre in 2019, which is 38% more than 2018, and more than in any of the past six years.

LAND TRANSACTIONS BY SECTOR



OMAHA LAND
SALES

CONTINUED FROM PREVIOUS

After the Great Recession (2009-2013), we saw land sales at a much slower pace as inventories in all sectors and markets recovered and supply and demand balanced out.

While the volume in 2019 was down, we did see activity in each sector of the market and the average prices are generally increasing. With the relatively small size of the market and variables that affect land prices, it is a little difficult to compare pricing as a whole and from year to year. However, land prices have definitely been on the upward trend since about 2013, and have never been higher in any sector. A lot of transactions occurred from 2016 to 2018, and a great deal of demand was satisfied.

2020 started out strong. However, as this article is being



written we are in the midst of the COVID-19 crisis, making any prediction difficult. We believe there is likely going to be some fall off in activity for 2020, but hopefully, as the

economy returns to more normal market conditions, we would expect volumes and prices to maintain a steady pace. We think prices will continue to be strong for 2020 as land prices take some time to reflect a changing market. There is an old adage that "land prices don't decrease, it just stops selling," and we find that is the case more often than not.

Investors Realty has focused on land development and land sales since its inception and still leads the market with our activity in the land market. In 2019, IRI was involved in 36% of the 70 land sales completed.

OFFICE SPACE SUPPLY & DEMAND
A BALANCING ACT

By J.P. Raynor,
CCIM, SIOR, JD

Omaha has numerous office developers active in our market. So keeping a watchful eye on the balance between office space supply and demand can be challenging at times. Speculative construction has been pretty limited but has generally been well-timed when it happens. Since the Great Recession, the majority of new office buildings constructed have had a tenant in place for

at least 50% of the building. This approach has served the Omaha office market well as the balance of supply and demand has been reasonably balanced over the past few years. Our sense now, going into the second half of 2020 and through 2021, is that the balance will shift in the tenant's favor due to the number of buildings and space currently available and coming available, and perhaps as a result of slowing demand as we recover from the COVID-19 slowdown.

In 2018, there were 17 buildings with greater than 25,000 square feet available for a total of just over 1,000,000 square feet. As of May 1, 2020, there are 30 buildings with greater than 25,000 square feet available for a total of 1,711,140 square feet. This accounts for a 70% increase in available office space. These figures only consider space which is currently on the market for lease. There are situations where tenants have signed a lease at another building but whose current space is not yet on the market. There are also instances where a tenant has downsized its workforce due



to COVID-19, but has not put that space on the market. Both of these situations will likely increase the amount of available space.

The increase in available space is due to a combination of factors including tenants moving into newly constructed office buildings, speculative construction, businesses downsizing their footprints in Omaha, and/or tenants leaving the market. The increase in available space is concerning, as the Omaha office market typically absorbs 250,000 square feet per year. Businesses looking to relocate or expand look at several criteria when selecting new office facilities. Location, an office environment that attracts the best employees and price are top among the criteria. The increase in number of buildings and space available will create multiple suitable relocation options for tenants and drive competition among landlords, likely leading to more favorable lease terms for tenants.

FEATURED TRANSACTION

RELIGIOUS ORGANIZATIONS ON THE MOVE

Approximately three years ago, Pat Regan was engaged by the Catholic Archdiocese of Omaha to evaluate the organization's real estate portfolio and future needs. At the time, the Archdiocese was operating administratively from two different locations and its facilities were much larger than needed. Pat helped the team determine that it would be more efficient operationally and financially to relocate. In late summer 2019, after a thorough search for a building that would meet all of the Archdiocese's needs, Pat represented the organization in the purchase of the 29,503 square foot Lindsay Manufacturing headquarters at 111th and Blondo Street. This building provided updated and efficient space with easy access due to its central location. The Archdiocese was then in a position to sell its Chancery property at 60th and Dodge Street to St. Margaret Mary's Church, which is located adjacent to the Chancery property. The Archdiocese also put its eight-acre Sheehan Center campus at 60th & N.W. Radial on the market.

As a longtime member of St. Margaret Mary's Church, R.J. Neary served as a volunteer on a parish committee tapped

with evaluating the purchase of the Chancery to expand parish services. The result was a successful purchase by St. Margaret Mary's Church and a leaseback of the Archbishop's residence to allow for continuity at the site.

Catholic Charities of Omaha also called the Sheehan Center home at the time, and the organization was also interested in relocating its headquarters to more suitable facilities. Ryan Kuehl, Ryan Zabrowski and R.J. Neary represented Catholic Charities in its search. After considering numerous opportunities, they found a suitable solution in a 36,000 square foot office building at 93rd and Bedford Street. Because this building was larger than Catholic Charities needed for just its headquarters, the move allowed the organization to consolidate its office with several other services including a shelter and food pantry. Much like the Archdiocese move to 111th & Blondo, Catholic Charities' 92nd & Maple location provides easy access to both east and west Omaha residents.

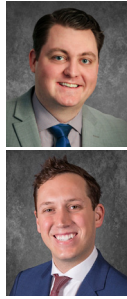
Investors Realty is pleased to serve both the Archdiocese and Catholic Charities in their searches to find more efficient and cost-effective real estate solutions. These organizations do so much for the Omaha community, much of which goes largely unrecognized.



LAND



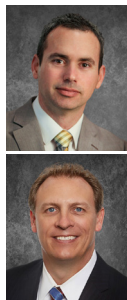
120TH & CORNHUSKER ROAD 4.54 acres
BUYER Falewitch & Sons LLC
AGENTS Kevin Stratman, CCIM & Ryan Kuehl, CCIM



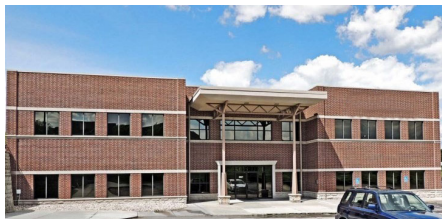
COMMERCIAL



180TH & BURT STREET 4,456 SF
BUYER Enterprise Rent-A-Car
AGENTS Brian Farrell & Tim Kerrigan, CCIM, SIOR



OFFICE



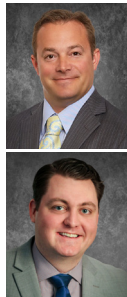
158TH & WEST CENTER ROAD 9,297 SF
LEASEE Marco
AGENTS Jeanette Weber, CPM & J.P. Raynor, CCIM, SIOR, JD



INDUSTRIAL



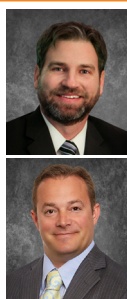
85TH & MAPLE STREET 11,800 SF
BUYER RKJ & Z Investments, LLC
AGENTS Clint Seemann & Kevin Stratman, CCIM



INVESTMENT



204TH & WIRT 30 units
BUYER Morgan-Girgis & George, LLC
AGENTS John Heine, CCIM, JD & Clint Seemann



LAND

- SALE** 33.6 Acres at 132nd & State St to **Don Christensen**
- LEASE** 15 Acres at 13th & Locust Streets to **Insurance Auto Auctions, Inc.**
- SALE** 4.99 Acres at 115th & West Dodge Road to **Redbird Group LLC**
- SALE** 4.54 Acres at 120th & Cornhusker Rd to **Falewitch & Sons LLC**
- SALE** 4.15 Acres at 72nd & Hwy 370 to **Sheltering Tree**
- SALE** 1.17 Acres at Sherwood Dr & Highway 6, Council Bluffs, IA to **Scott Simpson**

COMMERCIAL

- LEASE** 21,000 SF at 117th & Centennial Road to **CSR Company Inc**
- SALE** 4,456 SF at 180th & Burt to **Enterprise Rent-A-Car**
- LEASE** 4,000 SF at 192nd & W. Maple Road to **F 45 Training Elkhorn**
- SALE** 3,888 SF in Blair to **UNRULI, LLC**
- LEASE** 3,550 SF in Bennington to **Kisses**
- LEASE** 2,683 SF in Valley to **BREW, LLC**
- LEASE** 2,409 SF at 180th & Chicago Street to **Good Life Smiles, PC**
- LEASE** 2,186 SF at 10th & Capitol Avenue to **Kum & Go**
- LEASE** 1,934 SF at 124th & West Maple Road to **Authentic Impact**
- LEASE** 1,680 SF at 205th & Main to **Sarpy Chiropractic - Elkhorn LLC**
- LEASE** 1,120 SF at 120th & I Street to **Express Employment**
- SALE** 1,056 SF at 24th & Lake Street to **RH Land Management Company LLC**

OFFICE

- SALE** 36,737 SF at 93rd & Bedford to **Catholic Charities Foundation RE Holdings LLC**
- LEASE** 9,297 SF at 158th & West Center Road to **Marco**
- LEASE** 6,402 SF at 77th & Dodge Street to **Nebraska Aids Project**
- LEASE** 5,320 SF at 120th & West Center Road to **Apartment Association of Nebraska, Inc**
- LEASE** 2,374 SF at 67th & Mercy Road to **Nebraska Methodist Health System Inc**
- LEASE** 2,289 SF at 158th & West Center Road to **MOBA**
- LEASE** 2,055 SF at 112th & Davenport Street to **A Better Way Therapy**
- LEASE** 1,728 SF at 159th & West Center Road to **Optima Medical Hormone Replacement LLC**
- LEASE** 1,509 SF at 108th & West Maple Road to **K&K Law**
- LEASE** 1,491 SF at 114th & West Dodge Road to **Nebraska Appeals Court**
- LEASE** 1,030 SF at 114th & West Center Road to **Gary Vetick, CPA, PC**
- LEASE** 1,000 SF at 80th & Maple Street to **Osuha Home Health Care**
- LEASE** 942 SF at 119th & Pacific Street to **Intuitive Massage and Body**
- LEASE** 558 SF at 74th Plaza & Pacific to **Redline Capital**

INDUSTRIAL

- LEASE** 22,900 SF at 105th & I Street to **Midwest Hardwood Corporation**
- LEASE** 14,000 SF at 9th & Dodge Street to **Sheppard's Business Interiors**
- LEASE** 12,265 SF at 108th & Giles to **Stryker**
- LEASE** 11,800 SF at 85th & Maple Street to **RKJ & Z Investments, LLC**
- LEASE** 11,680 SF at 133rd & Chandler Road to **Quail Distributing**
- LEASE** 9,470 SF at 24th & Lake to **RH Land Management Company LLC**
- LEASE** 8,754 SF at 46th & G Street to **Heartland Emergicare**
- LEASE** 5,250 SF at 108th & I St to **Nebraska Aquatic Supply**
- LEASE** 4,500 SF at 85th & I to **Blue Horizons Distribution & Manufacturing Inc**
- LEASE** 3,780 SF at 66th & Spring Street to **Randal Busenitz**
- LEASE** 2,851 SF at 87th & F Street to **Laser Bear Industries, LLC**
- SALE** 2,800 SF at 90th & Sorensen Pkwy to **Pro Track & Tennis Inc**
- SALE** 2,700 SF at 88th & L Street to **Rob Sauer**

INVESTMENT

- SALE** 29 unit multifamily property at 131st & N Street to **Kealy Properties, LLC**
- SALE** 30 unit apartment building at 204th & Wirt to **Morgan-Girgis & George, LLC**

COMMERCIAL

LEASE

**1419 FARNAM STREET** 500-5,397 SF

- Corner restaurant space available
- Flexible layout possible
- Steps from the Gene Leahy Mall redevelopment project
- Building newly renovated - completion scheduled Spring 2021
- 1st floor retail space with apartments on 2nd and 3rd floors

LEASE

**HIGH POINT LOT 5** 203rd & Roberts St. 2,533 SF

- Great flex space with drive-in bay now available
- Former paint store
- Easy access to 204th Street
- Low NNN expenses
- Growing area of Elkhorn in need of services

LEASE

**LA VISTA CROSSING PHASE II** 72nd & Giles Rd. 1,380 SF

- Across from Walmart, Lowe's and Kohl's anchored shopping center
- Front door parking
- Tons of natural light
- Located at the corner of 72nd & Giles

LEASE

**WESTPORT VILLAGE** 144th & F St. 1,042-5,471 SF

- Well established retail property located at 144th & F Street
- Great visibility to 144th Street with LED monument signage available
- Office and retail spaces available
- Join Cilantro's, Pizza Hut, New Dawn Nutrition, and Omaha Health Clinic

SUBLEASE

**MISSION PINES II** 168th & Harrison St. 2,452 SF

- Former showroom space loaded with high end finishes
- Great neighborhood center with multiple access points
- Signage visible to traffic
- Good tenant mix with many traffic generators
- Walmart Neighborhood Market just across 168th

LEASE

**CATTAIL CREEK PHASE I**

192nd & Q St. 3,488 SF

- Former fitness available Summer 2020 (8/1/2020)
- Join Tanner's and Omaha Children's Clinic
- Growing area of Southwest Omaha in need of services
- Solid demographic mix of young families and high income housing development create a good mix of patrons
- Economical lease prices and motivated ownership looking to do deals

LEASE

**SHOPPES AT GRAYHAWK** 144th & W Maple Rd. 1,151-2,260 SF

- Shadow anchored retail center by Lowe's and Michaels
- Excellent visibility to Maple Street
- Strong national, regional and local tenants
- NW Omaha's primary retail corridor
- Excellent demographics and disposable income

LEASE

**6805 GROVER STREET** 3,150 SF

- Excellent location with easy access to the Interstate
- Surrounded by many hotels and apartment developments
- Convenient front door parking
- Great visibility to Grover Street
- Ready to occupy space consisting of lobby, large open space with kitchenette, and three private offices

INDUSTRIAL

LEASE

**9232 S 124TH STREET** 2,000-6,000 SF

- New construction flex property
- Large drive-in doors
- Outside storage possible
- Bays can be combined

LEASE

**84TH & F PLAZA** 3,200 SF

- Great location immediately south of I-80
- The space is highly visible on the NE corner of 84th & F Street
- Good for service businesses, light manufacturing and showroom. Includes drive-in overhead door
- 100% air conditioned
- No auto sales or service businesses

LEASE

**ALTECH BUSINESS PARK** 149th & Industrial Rd. 2,328-28,000 SF

- Each bay has a drive-in door
- Bays are 30' wide x 80' deep
- 2 restrooms per bay
- 225 AMP power
- GFA heat in warehouse
- Roof is able to handle up to 6 ton rooftop unit

LEASE

**PAPILLION BUSINESS PARK** 90th & Cornhusker Rd. 1,250 SF

- Conveniently located small bay
- Plentiful parking
- Ceiling heights 16'-18'
- Trash removal provided

SALE

**2502 S 130TH AVENUE** 3,093 SF

- Hard to find commercial lot along West Center Road
- Great access to one of the busiest intersections in Omaha
- Perfect size for an owner/occupant

LEASE

**101 J STREET** 1,955 SF

- Finished, air-conditioned office space
- 3-phase power
- Central location - easy to get to anywhere in the metro area
- Minutes away from access to I-80
- Overhead door

LEASE

**PACIFIC SPRINGS CENTER**

- 171st & Pacific St. 2,085-10,395 SF**
- Move-in ready space with a golf course view
 - Minutes from West Dodge Expressway
 - All amenities nearby - minutes from Legacy, Lakeside, and Village Pointe
 - Ideal for any business looking to locate in a dense suburban population
 - Abundant windows allowing for natural light throughout

SUBLEASE

**810 S 169TH STREET 10,285 SF**

- Unique single tenant opportunity with modern improvements, move-in ready space with furniture
- Over sized patio overlooking the golf course provides an unconventional work area and entertainment space
- Great natural light throughout the building
- Fine dining and shopping amenities in immediate area

LEASE

**SEVILLE SQUARE 147th & California St. 1,670 SF**

- Located right off of one of the 50 most highly trafficked intersections in Omaha
- Ample parking for all employees at building entrance
- Just on the other side of W Dodge Rd from the new 1.2 billion dollar West Farm Shopping Center development

LEASE

**7929 WEST CENTER ROAD 16,694 SF**

- Highly visible to West Center Road
- Easy access to I-80
- Highly recognizable office headquarters
- Showroom with offices (7,694 SF) & warehouse area (9,000 SF)
- Amenities nearby include retail, restaurant, & hotel services

LEASE

**8607-09 F STREET 2,000-4,540 SF**

- Clean, professionally managed property
- Excellent access to I-80 via 84th Street
- Easy to find location
- Signage opportunity along F Street
- 100% climate controlled space

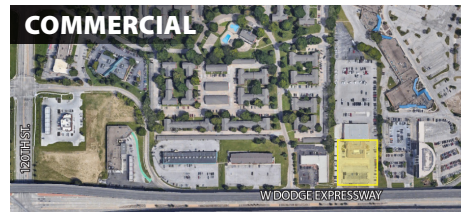
LAND

MULTIFAMILY

**180TH & FORT STREET NEC 9.9 acres**

- Mixed Use development located in Elkhorn School District
- Potential for 250 multifamily units adjacent to mixed-use area
- Adjacent to Flanagan Lake Recreation Area
- 180th Street is main corridor with connectivity to West Dodge Road coming soon
- Elementary, middle, and high schools within walking distance

COMMERCIAL

**116TH & W DODGE ROAD NEC 1.3 acres**

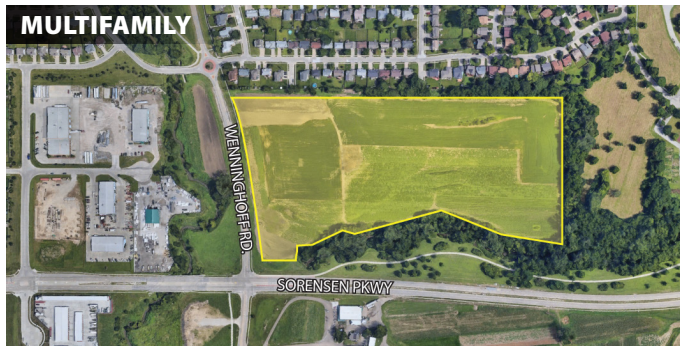
- Located in Miracle Hills fronting on West Dodge Road - Omaha's primary east west corridor
- Miracle Hills is a true mixed-use area with nearly 800K SF of office plus residential, hospitality, and shopping/dining
- Walkability score of 55
- Interstate 680 interchange is accessible in 2 minutes

INDUSTRIAL

**WEST CENTER & VENICE WOODS****Waterloo, Ne 20.57 acres**

- Hwy 92 frontage
- Flat site
- Five minutes from Village Pointe

MULTIFAMILY

**SORENSEN PKWY & WENINGHOFF RD NEC**

25.83 acres

- Intersection sees 17,700 cars per day
- Permitted Uses: Single Family, Small Group, Daycare, Utility Services, Primary Education
- Conditional Uses: Single Family Attached, Administrative Services, College & University Facilities, Cultural Services, Religious Assembly, Safety Services, Secondary Education
- Special Permit Uses: Townhouse, Assisted Living, Cemetery, Daycare, Emergency, Recreational & Social Clubs, Broadcast Tower, Wind Energy Conservation

UNIQUE INVESTMENT OPPORTUNITY

SALE

**AUTOZONE - 136TH & Q STREET**

7,441 SF

- Ground lease for sale
- Immediate location includes a great mix of residential neighborhoods and commercial businesses
- Q Street frontage

SALE

**3333 N 90TH STREET 5,292 SF**

- Full service restaurant building for sale
- 1.83 acres
- Located on busy North 90th & Maple Street corridor
- Excellent visibility
- Pole signage available

SUBLEASE

**WEST PACIFIC CROSSING III 157th & Pacific St. 3,000 SF**

- Turnkey bank with two drive thru lanes and an ATM
- Excellent signage along highly traveled Pacific St.
- Available August 1, 2020