

## **COMMERCIAL REAL ESTATE**

# DIGEST

MARCH 2021



By Tim Kerrigan CCIM, SIOR

# SALES & LEASING

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#### MANAGEMENT TEAM

Tim Langan, President Kathy Quigley, CPA, Controller

# 2020 OFFICE MARKET REPORT

OFFICE MARKET ACTIVITY STILL WEAK WITH HOPE FOR NORMALCY LATER IN 2021

Office lease transactions in 2020 were down approximately 10% from prior years, but space leased was down about 30% from a typical year. These results are not really surprising considering the COVID-19 pandemic brought the market to a standstill for several months. As a result of the decreased leasing activity, increased new building deliveries and several large tenant moveouts during the

year, vacancy at the end of 2020 was up from 5.4% to 8.9%. The office market experienced negative absorption of 140,674 square feet compared to 577,000 square feet of positive absorption in 2019.



Road and Kiewit's new building in North Downtown. All of these buildings except for Waterford are at least partially pre-leased. The excess space and the space left behind as these businesses relocate is the cause of the low absorption and higher vacancy rates.

#### **LEASE TRANSACTIONS IN 2020**

SIZE (SF)	# OF Transactions	TOTAL SQUARE FOOTAGE
1,000-2,499	113	184,742
2,500-4,999	37	121,459
5,000-9,999	19	130,423
10,000-19,999	7	82,422
20,000-49,999	2	54,125
50,000 and above	2	145,075
BUILDING CLASS		
Class A	24	191,470
Class B	115	421,860
Class C	41	104,916

New construction activity was robust in 2019, resulting in deliveries in 2020 adding new space availability to the market. The pace of new starts in 2020 was down and is expected to remain low for the next couple years as the market absorbs the vacancies. A few of the new building deliveries in 2020-2021 are the LinkedIn building at 132nd and Pacific Street, the Carson Wealth building at 144th and West Dodge Road, the Valmont building, also at 144th and West Dodge Road, Waterford at 192nd and West Dodge

#### **BUILDINGS UNDER CONSTRUCTION (AT THE END OF 2020)**

PROPERTY	SIZE (SF)
Applied Underwriters	250,000
LinkedIn	200,000
Carson Wealth	120,000
Valmont	150,000
Centris Headquarters	115,000
Waterford	180,000
UBT Headquarters	93,000

Businesses are still weighing the after effects of COVID-19, the shift to work from home hybrids and figuring out whether they will need more or less space. Activity for 2021 is a little hard to predict, but we expect modest leasing activity in the first two quarters, hopefully returning to a more normal level later in the year. As a result of the higher vacancies, competition will be aggressive for new tenants.

To view the full Omaha Year-End Office Report, please visit investorsomaha.com

# 2020 RETAIL MARKET REPORT

**COVID-19 WINNERS AND LOSERS** 

#### THE NATIONAL MARKET

In our year-end recap last year, Brian Farrell wrote about how the retail sector was in a state of flux with reports that a record 9,800 retail stores closed nationally in 2019, and that e-commerce was the big reason.

What a difference a year makes! COVID-19 caused retailers to quickly make changes to their business models and accelerated what was already evolving at the end of 2019. One apparel retail CEO mentioned on a major news network that the organization needed to make decisions within 60 days that they were planning to make over the next five to 10 years!

More retailers went bankrupt in 2020 than during the Great Recession, especially department stores and apparel retailers, and the International Council of Shopping Centers (ICSC) estimates there will be more closures in both 2020 and 2021 than the record 9,800 referenced above.

According to the U.S. Census Bureau, online sales had effectively been growing at a compound annual rate of 15.2% from 2010 to 2019 versus a 4.2% growth rate for physical store sales, which is still a relatively small percentage when you take into consideration that online sales account for only about 16.1% of all retail sales. COVID-19 forced resistant consumers to begin adopting e-commerce, and some analysts are estimating e-commerce sales will account for 25% of all retail sales by 2025.

With all of the negativity surrounding the pandemic's effect on retail, we also want to focus on some positive outcomes. We believe there has been a healthy evolution in how some retail businesses are operating:

- Experts believe experiential concepts will come back very strongly because people want to get out of their homes for shopping, dining and entertainment
- Grocery stores have posted banner years, which in turn offers them the ability to re-invest in their businesses and upgrade technologies to further satisfy their customers.
- Restaurants have had to figure out how to offer outdoor dining, takeout, packaged goods and/or delivery, and will now be much better prepared to exploit these innovations profitably when COVID-19 is in the rearview mirror.

There are over 1,000 malls nationally that are currently struggling, and ICSC estimates there will be a 20% reduction in total U.S. retail real estate inventory by 2025. However,



By Pat Regan,

generally mall developers chose locations because they are centrally-located and on good arterials easily accessible to a population living anywhere from a two to 25-minute drive.

And at the same time, due to the increasing shift to e-commerce, major online retailers like Amazon have been expanding all across the country with distribution centers, point of sale centers and data centers.

Therefore, I like to believe it is highly probable these locations will thrive in the future as creative developers and users figure out how to "adaptively reuse" the vacant big boxes into food halls, healthcare centers, health clubs, multi-family, schools, offices, data centers, and uses just being imagined. In the Midwest, we are seeing this creativity in the redevelopment planned at Crossroads Mall in Omaha and in a Des Moines developer's reuse of a former Younkers store as a hockey arena!

I think these mall re-users will benefit from the neighborhood demographics, amenities and services surrounding malls that offer easy accessibility in either a COVID-19 or a non-COVID-19 environment.

In conclusion, nationally we believe retail will continue to evolve and new ideas like omnichannel experiences, popup shops, social shopping and same-day delivery will offer experiences the next generation will come to value just as the current generations have valued the mall experience.

#### THE LOCAL MARKET

When a crisis like COVID-19 hits the country, many of us feel very lucky to do business in a place like Omaha, which can be more insulated to economic stress.

2020 in Omaha was mixed like the rest of the country, but

due to our size and conservative Midwest policies we did not see the same strict closure mandates that occurred in other metro areas causing many more challenges for retail businesses.

CoStar reports that vacancies have risen in Omaha since the beginning of the pandemic to 6.2%, but that overall, Omaha's 12-month rent growth increased 1.9% and negative absorption was a mere 103,000 square feet.

Leasing came to a standstill in March 2020, but picked up in the

fourth quarter. However, floor plates have typically been a bit smaller. Seven of the largest ten leases in retail were done in the latter half of 2020, and there were only three lease deals larger than 15,000 square feet in all of 2020.

The result of what was discussed above at the national level has led Omaha developers to move forward with a tempered approach, whereby retail deliveries across the most recent expansion totaled less than half of what they did in the previous expansion. This has led to higher occupancies despite weaker demand in comparison to other metro areas.





# **2020 INDUSTRIAL MARKET REPORT**

#### INDUSTRIAL MARKET THRIVES IN SPITE OF PANDEMIC

The industrial market sector remained fairly active throughout 2020 despite the effects of the COVID-19 pandemic locally and nationally.

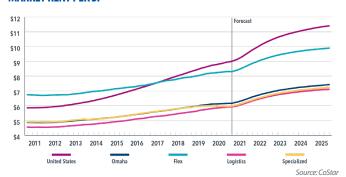
Amazon started two massive construction projects in the Omaha metro area totaling 2.3 million square feet. They also have similar projects in various stages underway in Des Moines, Kansas City and across the country. E-commerce and Logistics are the two biggest industry drivers in the industrial sector. As retailers shift to or add to their e-commerce capabilities, the need for more and larger distribution facilities is increasing. Internet sales are growing exponentially, and this growth was driven – even accelerated - by the pandemic in 2020.

A little over 1 million square feet of new construction was delivered in 2020, which is very similar to the previous two years. Some of this added space was owner-driven and some was spec building for lease. Due to the availability of land, 72% of this new construction occurred in the Sarpy West submarket. In addition to the Amazon projects, R&R Commerce Park added 250,000 square feet, MHC Kenworth constructed a new 108,000 square foot facility, and Warehouse Specialists constructed a 137,000 square foot facility.

Despite this additional space added to the market, vacancy has remained low, ending 2020 at 3.5%. This is a similar rate to the previous several years. What is really impressive about this growth is that since 2015 the market has added nearly 5.5 million square feet of industrial space, absorbing it as fast as it was built.

Rents in Omaha and across the country continue on an upward trend, keeping pace with rising construction costs and the demand-driven market.

### **MARKET RENT PER SF**



We expect to see more of the same in 2021 and the next several years, with additional modern spec warehousing being started.

To view the full Omaha Year-End Industrial Report, please visit investorsomaha.com



By Kevin Stratman, CCIM, SIOR

REALTY NEW LISTIN



STEEL RIDGE I-80 & HWY 370 13.13 A

- 52,000 cars per day at 1-80 & Highway 370 Anchored by car dealerships bringing thousands by the site every week Major national companies such as Facebook, Google, and Amazon investing in the immediate area
- seller may be willing to divide lot



STONE CREEK PLAZA 156th & Fort St 1,996 - 2,146 SF

- End cap with drive-thru
- Excellent visibility to 156th Street
   Join Allstate, The Pizza Guys, Stone Creek Chiropractic, Mitch's Pub, and Children's Dental Specialist



#### **1414 N 205TH STREET** 15,432 SF

- Mix of office and open space with multiple training rooms
   Available break room and outdoor patio overlooking treed lot
- Building can be demised to accommodate 2 tenants
- Equipped with propane generator, dual contingent fiber, and Cat 5 and



## ALTECH BUSINESS FLEX | FOR SALE • FOR LEASE 2,400 - 28,800 SF

- Bays are 30' wide x 80' deep
- Rough-in plumbing (restrooms not included)
   225 AMP power, GFA heat in warehouse
   Roof is able to handle up to 6 ton rooftop unit



## MYERS PLACE 112th & John Galt Blvd 32,275 St • 92% leased multi-tenant office building

- Close proximity to the I-680/I-80 interchange
- Very well maintained property
   Building entrance and common areas recently updated
   Large wrap around windows with low E glass allow abundant natural light



# OMAHA MARKET SNAPSHOT OF SALES COMPS

2017 TO 2020

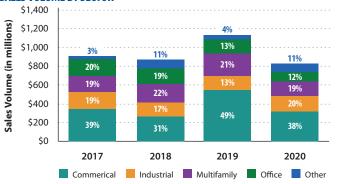
To provide our clients with the most current and accurate data on the Omaha market, Investors Realty created its own database of commercial real estate sales greater than \$500,000 in 2004. Using this data, the following graphs highlight a few of the market trends we are seeing in the greater Omaha area, and how 2020 compares to previous years in overall sales, building and land sales, and sales volume within each market



By Ryan Kuehl,

sector. While 2020 was a challenging year, overall market activity was only moderately impacted.

#### **SALES VOLUME BY SECTOR**



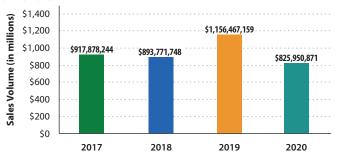
Sales volume percentage in the Commercial sector decreased 10% in 2020 from a previous high in commercial land/buildings in 2019, while other sectors experienced smaller decreases. Industrial faired the best showing a 7% increase in sales volume from \$154 million in 2019 to \$164 million in 2020.

Office sector sales volume decreased over 34% from \$145 million in 2019 to \$96 million in 2020. Uncertainty within the Office sector about how office will be used in the future has had a major effect on 2020 sales, but we sense an increase in 2021 and beyond.

The total sales volume decrease is due in large part to COVID-19 uncertainty and shutdowns for the first three to six months of the pandemic. A large percentage of transactions were put on hold or cancelled after March of 2020.

The lack of available Multifamily product for sale has mildly affected 2020 numbers. Steady rent increases over the past decade have caused existing multifamily owners to hold their product. 2020 sales were down from 2019, but we can mostly attribute lack of available product to these numbers.

#### **SALES VOLUME**



Total sales volume (land and buildings combined) decreased over 29% in 2020 compared to 2019, with over \$825 million in total sales (including land and buildings). Buildings in all sectors saw a 42% decrease in sales volume as sales in 2020 were \$507 million as compared to \$879 million in 2019. Building sales volume last year was the lowest since 2013.

## **TOTAL NUMBER OF SALES Buildings and Land**



While total sales volume decreased over 29%, the total number of transactions increased 8%. Consequently, the average deal size dropped from \$3,361,823 to \$2,208,424 with a large number of smaller owner/users taking advantage of low interest rates.

#### **LAND SALES VOLUME**



While total sales and building sales were down, Land sales volume increased over 13% in 2020, and the number of land sales transactions increased from 74 in 2019 to 155 in 2020. There seems to be two areas where this increase was most evident. Transitional land sold for new single family or mixeduse developments and Commercial service users such as fast food restaurants, car washes, day care centers and others looking to expand their footprint in suburban commercial corridors. It seems they overlooked the immediate slowdown associated with COVID-19 for a more long term perspective of the need for more of these services in the growing suburban markets.

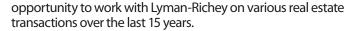


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#### FEATURED TRANSACTION

#### LYMAN-RICHEY CORPORATION

Lyman-Richey Corporation is the top concrete supplier in the Omaha area and provides construction materials for projects across Nebraska, South Dakota, Iowa and Colorado using stateof-the-art production methods and delivery equipment. The company dates back to the early 1880s when Dwight Lyman started Lyman Sand Company, Lyman-Richey has grown through numerous expansions and acquisitions, and today the company has six subsidiaries. Investors Realty is grateful for the



Some transactions have been straightforward and some have stretched our creativity and involved several team members including brokers, managers, accountants and our fabulous maintenance technicians. All have been rewarding. Some recent successes include:



- 637 S. 158th Plaza, Omaha 23,346 SF on 1.84 Acres \$3,150,614.00, Office Building
- 1020 South Street, Gretna 3.74 Acres \$675,000.00, Industrial Land
- 15353 Chandler Road, Omaha 3.78 Acres \$1,150,000.00, Industrial Land
- 9304 S. 97th St. La Vista 1.19 Acres \$250,000.00, Industrial Land
- Lot 4 Hupp Drive, La Vista 1.13 Acres \$225,000.00, Industrial Land

Lyman-Richey, we are grateful for your trust in us! We look forward to continuing to work with your team as you grow.



OFFIC

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114TH & HWY 370 1.47 acres BUYER Kum & Go AGENTS Pat Regan, CCIM

# COMMERCIA RTS STREET 8,033 SF 203RD & ROB **NAPA Auto Parts**

# **Brian Farrell & Brian Kuehl**





159TH & WEST DODGE ROAD 23,898 SF LESSEE Axos Financial, Inc. AGENTS J.P. Raynor, JD, CCIM, SIOR



16TH & JOHN J PERSHING DRIVE 92,971 SF BUYER Hastings Family Holdings, LLC AGENTS Ryan Zabrowski, CCIM, SIOR, CRE & Ryan Kuehl, CCIM









**E STREET** 98.837 SF LVP Center, LLC a Kentucky LLC **Ember Grummons, CCIM** 

#### LAND

SALE 3.74 AC at 216th & Schram Road - NEC to Concrete 911, LLC

SALE 1.76 AC at 130 & I Street to JSHC Investments, LLC

SALE 1.47 AC at 114th & Hwy 370 to **Kum & Go** 

1.21 AC at 156th & Chandler Road to InfraSource Construction, LLC

SALE 1.13 AC at 98th & Portal Road to Timothy C. Barrett

SALE 0.96 AC at 133rd & Millard Avenue to Boldt Capital LLC

#### COMMERCIAL

(LASE) 8.033 SF at 203rd & Roberts Street to NAPA Auto Parts

T,190 SF at 31st & Leavenworth Street to Galls, LLC

4,040 SF at 210th & Schram Road to Spectrum Paint Company, Inc

(LASE) 3,150 SF at 68th & Grover Street to Ministerio Internacional Jesus de Nazareth LASE 2,844 SF at 120th & West Center Road to Lavish Hair Studio and Spa, LLC

LEASE 2,533 SF at 203rd & Gate Dancer Road to Madida

LEASE 2,520 SF at 71st & Giles Road to Sun Tan City

LEASE 2,057 SF at 136th & Cottner Street to Mobility Plus

LEASE 2,015 SF at 181st & Chicago Street to Foxy Sushi

LEASE 1,960 SF at 72nd & Giles Road to Long Dog Fat Cat IV

(LASE) 1,760 SF at 144th & West Maple Road to Rupp Chiropractic & Advanced Nutrition LLC

LEASE 1,725 SF at 120th & Blondo Street to Tobacco and Vape Outlet

LASE 1,681 SF at Highway 50 & Platteview Road to Runza

1,600 SF at 108th & West Maple Road to C.N.A. Academy

1,493 SF at 120th & West Center Road to Capitol Beauty School, Inc.

1,380 SF at 72nd & Giles Road to Cookie Cutters Haircuts for Kids

LEASE 1,042 SF at 145th & F Street to Sidrony Jewelers, LLC

LEASE 1,000 SF at 114th & Davenport Street to Omaha Hustle

900 SF at 108th & West Maple Road to Ninja Cleaning

#### OFFICE

LEASE 23,898 SF at 159th & West Dodge Road to **Axos Financial, Inc.** 

SALE 23,703 SF at 32nd & Davenport Street to Yates Illuminates LLC

SALE 12,036 SF at 144th & Industrial Road to Brett Cook

LEASE 11,456 SF at 72nd & Ames Street to APEX Foster Care

SALE 11,288 SF at 98th & Nicholas Street to Sales Solutions, LLC 10,652 SF at 169th & Marcy Street to Alfred Benesch and Company

10,615 SF at 101st & Pacific Street to Omaha Community Foundation

5,788 SF at 169th & Marcy Street to Awerkamp Goodnight Schwaller & Nelson PC

5,034 SF at 98th & Nicholas Street to eXp Realty

LEASE 4,161 SF at 147th & West Dodge Road to Play Therapy Omaha

LEASE 2,223 SF at 147th & West Center Road to Visionary Search Partners

LEASE 1,896 SF at 147th & California Street to MedicareCompareUSA

LEASE 1,728 SF at 159th & West Center Road to Freedom Insurance

LEASE 1,664 SF at 190th & West Maple Road to Sierex Designs

LEASE 1,440 SF at 180th & Oak Street to HD Commodities

LEASE 1,363 SF at 72nd & Mercy Road to Global Vision Technologies, Inc.

1,170 SF at 120th & L Street to Prestige Health Consulting, LLC LEASE 1,131 SF at 108th & West Maple Road to Farmers Insurance

92,971 SF at 16th & John J Pershing Drive to Hastings Family Holdings LLC

5ALE 17,312 SF at 109th & Harrison Street to VIP Tanks

5415 16,400 SF at 111th & Mockingbird Drive to Carlson Restoration

LEASE 10,819 SF at 77th & Burlington Street to RWR Enterprises, LLC

LEASE 10,755 SF at 117th & West Maple Road to Marc Jones Construction, LLC

**LASE** 8,840 SF in Fremont to **Diers, Inc** 

7,605 SF at 156th & Chandler Road to Watermark Investments, LLC

6,000 SF at 88th & L Street to Beer Transportation, Inc. & TNT Logistics

LEASE 6,000 SF at 108th & Q Street to Jon Peterson

5,400 SF at 108th & Harrison Street to Millard Food Process Tech, Inc.

UASE 3,570 SF at 118th & I-80 to JRLN Fitness, LLC

(LASE) 3,500 SF at 156th & West Center Road NEC to Pink Shoe Cleaning Crew, Inc.

2,400 SF at Wenninghoff Road & Crown Point Ave to **Advantage Plumbing, Inc.** 

2,040 SF at 87th & I Street to SIMCO General Contracting Co

LEASE 2,002 SF at 89th & J Street to McCoy Construction, LLC

2,000 SF at 90th & J Street to Valdes Painting, LLC

LASE 1,800 SF at 120th & Roberts Road to Trash Bin Clean, LLC

LEASE 1,720 SF at 89th & J Street to M&V Construction 1,400 SF at 67th & Grover Street to Herrmann Concrete Construction Inc

🤒 98,837 SF at 72nd & Dodge Street to LVP Center, LLC a Kentucky LLC

23,346 SF at 158th & West Center Road to JSWZ Co., LLC

#### COMMERCIAL



**COMMERCIAL REAL ESTATE** 

#### LEAVENWORTH POINTE 31st & Leavenworth St 4,228 SF

- Abundance of parking, which is rare for an infill site
  Excellent visibility, access and circulation

- Great signage opportunities
   Newly renovated building with storefronts, patio, signage and parking



#### MID CITY PLAZA 84th & F St 2,030 - 4,060 SF

- Great location in the heart of Omaha
- Former market space now available
   Access via 84th Street and F Street

LISTINGS

- Parking in front and rear
   Excellent visibility to 51,400 cars per day
   One block from 84th & I-80



**TRANQUILITY PLACE 124th & W Maple Rd** 2,017 SF • Full service restaurant end cap space now available for

- Abundant front door parking
   Visibility is superb! Building faces West Maple Road at a lighted intersection
- Visible to more than 45,844 cars per day



#### **HAWTHORNE COURT BUILDING V**

- 179th & Welch Plz 1,457 S Hy-Vee anchored center
- Join Verizon, Allstate and Sharkey's Cuts for Kids
   180th Street signage

- Front door parking
   Multiple traffic generators: Office, medical and retail including Hiro 88 and DJ's Dugout



#### 11902 W CENTER ROAD 119th & W Center Rd 13,376 SF

- Located near one of Omaha's busiest intersections, 120th & W Center Road with 48,800 VPD
- Full movement intersection, excellent visibility to W Center Rd
   Easy and quick access to I-680 and I-80

- Area surrounded by various retail, amenities and services



#### RIDGEVIEW II 180th & W Center Rd 1,284 SF

- Walmart and Lowe's anchored shopping center 45,650 cars per day at 180th and W. Center Road Multiple traffic generators Close proximity to CHI Lakeside

- Strong demographics



#### **1018-24 S 10TH STREET** 1,450-2,901 SF

- Freestanding retail building renovated in 2020
   Retail/office storefront with exposed brick walls
- Traditional tongue and groove ceilings
   Located at 10th & Pacific just a block away from the Durham Museum and The Old Market District
   Side fenced patio area, small off street parking area
   Across from the Blue Barn Theater



5125 S 24TH STREET | FOR SALE • FOR LEASE 16,800 SF

- Freestanding retail building0.88 Acres (38,400 SF)

- Off-street parking with 44 stalls
  Excellent access to Highway 75



#### **HAWTHORNE COURT BUILDING III 176th & Welch Plz**

- Hy-Vee anchored shopping center

- Former Mr. Goodcents space now available
   Many traffic generators
   Excellent traffic counts and demographics



## **ANTLER VIEW**

#### 189th & Evans St

- \$20.00 PSF TI allowance from
- Each bay will have a drive in door • Spring 2020 delivery
- Join DJ's Dugout, Holiday Inn Express and others



- **BLOCK 38 13th & Q St, Lincoln, NE** *5,778 SF* Directly adjacent to the University of Nebraska-Lincoln Campús
- Unmatched location with prime signage opportunity that is
- visible from Memorial Stadium

  Retail/Office on the 1st floor, six floors of parking, and 3 floors of apartments on top
- Former bank space with high end finishes and fully furnished

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#### INDUSTRIAL



ISTINGS

**COMMERCIAL REAL ESTATE** 

MARCH 2021

#### 23902 CEDAR HOLLOW MALL Waterloo, NE

- · Construction completed January 2021
- Up to four contiguous suites, each 25' x 75'
  One 12' x 14' overhead door, heater, and floor drain in each bay
  • No outdoor storage
  • Discounted rate for 3 or more
- suites



#### **6114 BINNEY STREET** 1,600 SF

- Existing storage building and fenced lot General Industrial zoning, Future Mixed-Use zoning
- 2020 Taxes: \$1,926.84
  Tenant in place through October 2021



#### 4515 S 119TH CIRCLE

6.000 SF

- Central location Immediate access to
- Interstate 2 (8x8) dock doors
- Mezzanine office & storage



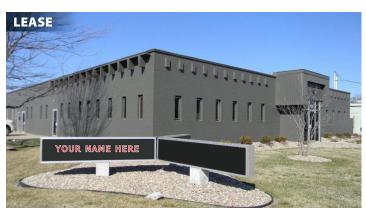
#### 810 E 7TH STREET North Platte, NE 62.954 SF

- Two 14' overhead drive-through doors allows for access throughout the facility

  Outdoor storage area around the facility measures 2.12
- acres and is fenced around three sides

  Material storage area measures 2,880 SF and is attached to
- the west side of the facility

MULTIFAMILY



## 8626 | STREET

5.435 SF

- Convenient location within minutes to Interstate 80
- Easy access on corner lot
   Abundant parking with front door spaces available
   Office space and warehouse/
- Office space and wateriouse/ shop space with drive in door
   Offices, conference room, kitchen, workshop/ garage space and other multipurpose rooms.
   Nicely finished offices



#### 126 · 222 N LINCOLN STREET | 310 N FARRAGUT STREET

- Ability to increase rents, well below market
   Limited supply of units in the area
- Multiple major employers in the area



### 500 12TH STREET Harlan, IA

- 24 units
   New construction housing
- New Construction modeling development nearby
   Long-term ability to greatly increase rents
   Value-add play



#### 119 & 125 S 1ST STREET Council Bluffs, IA 8 units · 1 house

- West Broadway Development Nearby
   Long-term ability to greatly increase rents
- Value-add play

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#### OFFICE



## PAPILLION PROFESSIONAL PARK 72nd & Halleck

- Professional park atmosphere with golf course views
- Minutes to Shadow Lake, Market Pointe, and Settlers Creek
- 10 minutes to UNMC Hospital and 3 minutes to Midlands Hospital
- Highly visible signage on 72nd Street



#### UNITED ELECTRIC ANNEX 132nd & L St 1,682 SF

- End cap space9' dock height door
- Excellent accessibility off of 132nd & L
- Close to interstate
   Many services in the immediate area



#### **7253 GROVER STREET** 3,040 SF

- Features 7-9 private offices and storage rooms
- Three executive offices with custom raised panel built-in desks, bookcases, and lateral files
- Conference room with custom raised panel built-in wall
- storage and presentation board
   Park at your front door



#### OAK VIEW PLACE 144th & Dupont Ct 2,050 SF

- · Ideal for medical or dental office
- High traffic area
- Rare, small vacancy in West Omaha
- Near Boys Town South and West Farm Development
   All amenities in the immediate area



#### **13435-13505 A STREET** *936-1,930 SF*

- Clean flex building with office & warehouse space
   Located in the heart of Omaha's industrial corridor
- Easy access to 132nd & L Street Just minutes from Interstate 80
- Excellent signage opportunity directly on A Street
   Warehouse use is for storage only



#### 159TH PLACE 159th & W Center Rd 864 SF

- Within 1 mile to Lakeside Shopping Center, Shops of Legacy, and CHI Health Lakeside Hospital
- Highly visible to Center Street with pole signage available



# OUTLAND CROSSING OFFICE PARK | FOR SALE •

#### 168th & Cornhusker Rd

- Newer office building in Outland Crossing Office Park
  Within minutes of Highway 370, Interstate 80, and Hwy 50
- Attractive building exterior within a professional office
- Several restaurants in the
- immediate area Less than a minute away from
  - Tiburon Golf Course



### JOHN D. WEAR BUILDING 76th & Pacific St 595 SF

- Space layout consists of private executive office, small breakroom with sink, and open office area
- Second story windows provide great views of East Omaha
   Within close proximity to Aksarben Village, UNO, and CHI
- Bergan Hospital Building is seconds from 72nd & Pacific Street
- All amenities in the immediate area



#### SEVILLE SQUARE V 148th & California St 1,875 SF

- Window band and atrium skylight provides maximum
- Easy access to West Dodge Road
- Various amenities in the area



#### 101 E GARDINER STREET Valley, NE 6,800 SF

- 158 seat community theatre
   Approximately 4,763 SF main floor and 2,037 SF 2nd floor
- · Great for church, non-profit, event venue, or historical renovation
- 2nd floor apartment (1 bedroom, 1 bathroom)
- Over 200 on-street parking stalls
   2007 renovation included new roof and HVAC systems

**COMMERCIAL REAL ESTATE** 

MARCH 2021 402-330-8000

# LAND



ISTINGS

## **192ND & W CENTER ROAD - NWC** *1.24-1.85 acres*

- Rapidly filling in area on W Center Road between 192nd & 204th St
- Development already includes Kum & Go, a daycare, Lazlo's Restaurant, Mojo's Car Wash and a hotel
- 1.24 acres & 1.85 acres lot sizes available
- Mixed-use zoningSID #512 Center Ridge



## SHADOW GLEN NORTH 168th & W Maple Rd 7.859 acres

- Infill site surrounded by residential and commercial development
- Fully developed and rough graded
   R6 zoning with no mixed-use or PUD requirements
- On-site storm water detention by adjacent outlet provides site plan efficiency



#### **7550 N 156TH STREET**

- Directly adjacent to new Omaha Public Schools High School and YMCA
- About 8 acres tillable farmland A 2.050 square foot, 4 bedroom, two and a half bathroom single-family home
- is currently on the east end
   Well water; public sewer, gas, and electricity



#### 6060 NW RADIAL HIGHWAY 1.09 acres

- · Potential redevelopment opportunity for commercial or multifamily users

- multifamily users

   Full market access to the site on NW Radial Highway

   Currently zoned R-7 Major Commercial Corridor

   Future land use map indicates office/commercial zoning

   Adjacent to community redevelopment area for TIF eliáibility



#### 204TH & HARRISON - SWC

- Sarpy County zoning is a benefit
  Land is allocated for mixed use, multifamily, and single family
- This is the next parcel in the
- path of development Efficient site with generally flat commercial corner, gentle westward slopes, and devoid of creek
- Located in the Gretna School District Quick access to 204th Street
- and Highway 370



- Elkhorn enjoys strong household incomes and a growing population base an excellent foundation for your business.
   Next door to new multifamily development.

- New CHI clinic to start construction soon.
  Very few remaining commercial lots available in Elkhorn along 204th Street.

INVESTMENT OPPORTUNITY



#### WHISPERING RIDGE CENTER 171st & Evans St 39,160 SF

COMMERCIAL

SALE

- Last remaining outlot at Whispering Ridge
   Outstanding retail opportunity in a Target anchored
- Shopping center Access via traffic light controlled intersection on West Maple Rd Visibility to East/West traffic on Maple Rd as well as immediate visibility to all patrons entering shopping center



#### 11704 W CENTER ROAD

- 100% leased multi-tenant medical office building
  Primary tenants just renewed
- their leases
- Tenants include two medical clinics, a surgery center and a physical therapy office Most tenants have occupied
- the property for 13 years

   Very well maintained property