



By Ryan Zabrowski,
CCIM, SIOR, CRE
President

SALES & LEASING

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

PROJECT MANAGEMENT

Jason Velinsky

PROPERTY & FACILITIES MANAGEMENT

Kaitlin Croft
Elizabeth Cummins
Lindsay Gifford
Tammy Grainger
Trish Keck
Amy Krueger
Nicole Morrison
Erin O'Tool
Ricia Riley
Amiah Swartzendruber
Jenn Woodall

LEADERSHIP TEAM

Ryan Zabrowski, President
Laura Hansen, CPM, Vice President
of Operations
Krissy Harral, Marketing Manager

50 YEARS OF BEING CLIENT FOCUSED, ALWAYS

As we conclude our 50th year in business, I want to express our team's sincere gratitude for the trust you place in us. As we begin our 51st year, we look ahead with optimism and a renewed commitment to strengthening our systems to better serve our clients.

This year has been filled with many wins, both big and small. We have also had a few challenges. As we navigated challenges, one thing remained consistent: our relentless focus on a client's ideal result.

Our team stands ready to listen, collaborate, and help you achieve your vision. Your insights and feedback drive our improvements, and we welcome every opportunity to learn and grow alongside you. Our commitment to clients remains at the center of all we do: building lasting relationships, forming trust through transparency, and celebrating shared success. Thank you for being an essential part of our journey.

We look forward to shaping the future – together.

Ryan



Happy Holidays



By Ember Grummons,
CCIM



By Grant Kobes,
CCIM



By Jarrot Simon

2025: STABILITY RETURNS TO OMAHA INVESTMENT PROPERTY MARKET

This has been a year of stabilization and recovery in the Omaha investment property market. Through October, total transaction volume has reached over \$400 million across nearly 100 transactions. Transaction dollar volume was down for the year, due to a few large transactions in 2024 that skewed the results. The number of transactions for 2025 increased 24% to 101.

The Federal Reserve made their second rate cut, and we are seeing interest rates drop, some as low as 6% for the right property. The 10-year treasury rate is roughly unchanged from the 2024 closing rate of 4.04% while lender spreads have tightened.

The National Council of Real Estate Investment Fiduciaries (NCREIF) property index has posted its fourth consecutive quarter of positive returns. Commercial property prices rose in September, with annual gains for major property sectors other than multifamily, according to MSCI Real Assets.

The Takeaway: As financial conditions improve and the market becomes more predictable, it gives investors the confidence to plan and act.

Retail: Steady Activity with a Focus on Shopping Centers

Retail has been the most active sector in 2025, accounting for almost half of the transactions and roughly \$131 million in volume YTD. Notable retail transactions for the year include:

- the Twin Creek shadow-anchored portfolio located in Bellevue for \$13.6 million
- the Plaza North grocery anchored center on North 90th Street for \$14.5 million, and
- the Midtown Crossing assemblage on Saddle Creek for \$9 million.

A total of 19 Omaha area shopping centers sold in 2025.



Plaza North Shopping Center | Omaha, NE



Twin Creek Shopping Center | Bellevue, NE

Industrial: Big-Ticket Deals Drive Volume

Industrial property transactions totaled over \$100 million across just 13 transactions - about 27% of YTD dollars, despite only 14% of deals. Key highlights include: the River Road Logistics Building 2 for \$26 million and the Amazon Distribution facility at 9722 S. 132nd Street for \$47.2 million, which was part of a national portfolio purchased by Blackrock.

Office: Selective Recovery with Conversion Plays

Office sales have been more subdued, with 12 transactions totaling approximately \$30 million. Most of the sales were in the \$2 - \$3 million range, with the exception of the Papillion VA hospital for \$11.1 million. Medical Office demand remains strong. Buyer demand for traditional office space has been muted, and Sellers are reluctant to sell at today's prices if they don't need to.

We expect 2026 to be another strong year with interest rates being flat to slightly down.



Monarch Place East | Papillion, NE

FEATURED TRANSACTION

INVESTORS REALTY BROKERS KROGER SALE AT KENSINGTON PARK

Investors Realty is pleased to share the successful closing of a key land sale within Kensington Park, the 60-acre mixed-use development at 204th & Q Streets in Omaha. This marks an important step forward for the West Omaha corridor and the continued momentum of this project.

Ryan Kuehl represented both the buyer and the seller in the sale of 23 acres to Kroger (operating locally as Baker's), with Brian Kuehl and Molly Kuehl assisting in representing the seller. Kroger will bring a new, state-of-the-art grocery store to the community.

The New Baker's Marketplace

Kroger is planning to build a 123,000-square-foot Baker's Marketplace on the site. This \$40 million facility will be significantly larger than traditional Baker's stores and will become a major retail anchor for the rapidly growing area. The plans include a Baker's fuel center and additional space for future development. This substantial investment is expected to create over 300 jobs and provide a much-needed amenity for the surrounding communities.

While the official construction timeline is forthcoming,

groundbreaking is scheduled for this summer, with the store likely opening in 2026.

A Strategic Selection

Finding the perfect location for Kroger was a dedicated effort that began at the start of 2023. The selection of Kensington Park was highly strategic, driven by the explosive population growth and housing development along the entire 204th Street corridor. Kroger recognized the immense potential of this area to support their large-format marketplace concept.

After identifying and selecting the site, we were under contract for approximately 18 months, navigating the necessary steps and coordinating with the developer on crucial infrastructure installation. Seeing this complex process come to fruition is a testament to the vision and collaboration between all parties involved.

Progress at Kensington Park

The Kroger transaction firmly establishes Kensington Park as a premier destination in the area. Kensington Park is slated to include a dynamic mix of uses, including multifamily, retail, office, and medical office facilities.

Other businesses already committed to the development include:

- Scooters Coffee (for a coffee kiosk)
- First National Bank (for a branch location)
- Jensen Tire & Auto

This deal with Kroger highlights West Omaha's growing economic vitality while bringing everyday convenience to thousands of residents.



COMMERCIAL REAL ESTATE

DIGEST

SEPTEMBER 2025

FOR MORE UPDATES ON
OMAHA REAL ESTATE
NEWS, BE SURE TO
CONNECT WITH US ONLINE:



/InvestorsOmaha



/InvestorsOmaha



/Company/InvestorsOmaha



402-330-8000

STAY CONNECTED

HOW WOULD YOU LIKE TO HEAR FROM US?

We're grateful to share updates with you, and we want to connect in the way that works best for you. Scan or click the QR code to choose whether you'd like to receive our newsletter by mail or email. It takes less than a minute.



A FEW OF OUR LATEST DECEMBER 2025

DEALS

LAND



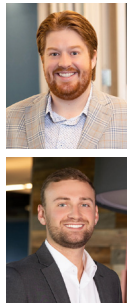
204TH & Q STREET 23.0 acres
BUYER Kroger
AGENTS Ryan Kuehl, CCIM, SIOR, Brian Kuehl, & Molly Kuehl, CCIM



COMMERCIAL



33RD & O STREET, LINCOLN, NE 17,753 SF
BUYER IIHK, LLC
AGENTS Grant Kobes, CCIM & Jarrot Simon



OFFICE



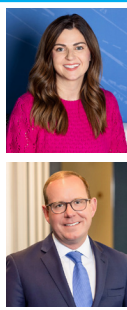
121ST & EMMET STREET 66,275 SF
BUYER Steadfast Bible Fellowship
AGENTS JP Raynor, JD, CCIM, SIOR, Mike Rensch, & Jack Warren, CCIM



INDUSTRIAL



104TH & I STREET 33,120 SF
LESSEE Sadoff & Rudoy Industries
AGENTS Sydney Weller, CCIM & Ryan Zabrowski, CCIM, SIOR, CRE



INVESTMENT



THE SHOPPES OF GRAYHAWK 39,645 SF
BUYER Reinhart Capital Investments, LLC
AGENTS Brian Farrell



LAND

- SALE** 23.0 AC at 204th & Q Street to **Kroger**
- SALE** 18.2 AC at 192nd & W Dodge Rd to **HG Land, LLC**
- SALE** 2.6 AC at Hwy 370 & 192nd to **Ardon Investments LLC**
- SALE** 1.5 AC at 156th & State Street to **Woodmont Bennington Academy LLC**
- SALE** 1.3 AC at 109th & Harry Anderson Avenue to **CCM Wichita LLC**

COMMERCIAL

- SALE** 17,753 SF in Lincoln, NE to **IIHK, LLC**
- LEASE** 9,911 SF at Portal Road & Giles to **Ninja Warehouse**
- LEASE** 9,060 SF at 103rd & Blair High Road to **Blondo Bingo**
- LEASE** 7,786 SF at 120th & I Street to **Golf USA**
- LEASE** 6,012 SF at 204th & West Dodge Road to **ROB-SEE-CO**
- LEASE** 4,930 SF at 132nd & L Street to **Complete Behavioral Health LLC**
- LEASE** 4,800 SF at 19th & Leavenworth Street to **Choice One Enterprises LLC**
- LEASE** 4,616 SF at 76th & Cass Street to **The Sherwin Williams Company**
- LEASE** 4,540 SF at 104th & Portal Road to **Pint 9 Brewing**
- LEASE** 3,562 SF at 204th & Blue Sage Parkway to **Athletico**
- LEASE** 3,080 SF at 107th & Portal Plaza to **Madeline Jane LLC**
- LEASE** 2,592 SF at 159th & West Center Road to **West Omaha Chiropractic and Sports Injury**
- LEASE** 2,500 SF at 40th & Highway 370 to **What the Craft?**
- LEASE** 2,363 SF at 110th & West Maple Road to **Generation Hope Family Counseling & Consulting LLC**
- LEASE** 2,187 SF at 144th & F Street to **Omaha Ink Studio**
- LEASE** 2,184 SF at 120th & I Street to **Omaha's Hair Choice Inc**
- LEASE** 2,178 SF at 192nd & Q Street to **Bora Bora Smoothie**
- LEASE** 2,038 SF at 172nd & West Maple Road to **Degree Wellness**
- LEASE** 2,035 SF at Fort Crook Road N to **Southroads Dental**
- LEASE** 2,000 SF at 69th & Maple Street to **Raihan Trading**
- LEASE** 1,830 SF at 108th & West Maple Road to **Cornerstones DDS**
- LEASE** 1,743 SF at 89th & Indian Hills Drive to **DiPrima Dental PC**
- LEASE** 1,624 SF at 76th & Cass Street to **Pita Cateus**
- LEASE** 1,615 SF at 144th & F Street to **RP Therapeutic Psychiatric Services and Holistique Health**
- LEASE** 1,490 SF at Hwy 370 & Wickersham Blvd to **SE Nail Salon**
- LEASE** 1,333 SF at 132nd & West Maple Road to **A Zen Massage**
- LEASE** 1,225 SF at 33rd & Harney Street to **Individuals**
- LEASE** 1,127 SF at 136th & Millard Avenue to **SM West Center Inc.**
- LEASE** 1,099 SF at 76th & Cass Street to **Lee's Nails**

OFFICE

- SALE** 66,275 SF at 121st & Emmet Street to **Steadfast Bible Fellowship**
- SALE** 8,634 SF at 147th & California Street to **NSP Home Base**
- LEASE** 3,690 SF at Mill Valley Road & Papillion Parkway to **Budget Blinds of Omaha & Lincoln**
- LEASE** 3,187 SF at 69th & Pacific Street to **Momentum Therapy Group**
- LEASE** 1,577 SF at 120th & Pacific Street to **Harms Oil Company**
- LEASE** 1,488 SF at 77th & Pacific Street to **Nebraska Public Employees, Local 251**
- LEASE** 1,256 SF at 103rd & Pacific Street to **Edward Jones**
- LEASE** 1,240 SF at 69th & Pacific Street to **First Capital Partners**
- LEASE** 1,165 SF at 42nd & Center Street to **CHAD**
- LEASE** 1,008 SF at 69th & Pacific Street to **John K Green**
- LEASE** 1,000 SF at 67th & Dodge Street to **Sword of the Spirit, Inc.**

INDUSTRIAL

- LEASE** 90,000 SF at Council Bluffs, IA to **NWCNE LLC**
- LEASE** 45,000 SF at Sidney, NE to **Western Builders Supply Inc**
- SALE** 40,500 SF at 126th & Giles Road to **LBH Property Group LLC**
- SALE** 25,960 SF at Council Bluffs, IA to **BFCO Holdings, LLC**
- LEASE** 12,200 SF at 20th & Harney Streets to **Jones Automotive, Inc**
- LEASE** 10,656 SF at 94th & G Streets to **CommonSpirit Health**
- LEASE** 9,933 SF at 133rd & K Street to **B Street**
- LEASE** 9,025 SF at 108th & Harrison to **Forms Associates Inc**
- LEASE** 8,532 SF at 94th & G Streets to **Custom Medical Solutions**
- LEASE** 4,648 SF at 133rd & Chandler to **Hyper Energy Bar**
- LEASE** 4,608 SF at 94th & G Streets to **Vital Care**
- LEASE** 3,634 SF at 11th & Nicholas to **Creighton University**
- LEASE** 2,700 SF at 87th & F Street to **PALS Sales**
- LEASE** 2,460 SF at 87th & F Street to **Sign-O-Vation**
- LEASE** 2,400 SF at 84th & Miami Street to **Meyer Laboratory LLC**
- LEASE** 2,160 SF at 94th & G Streets to **Affordable Drywall Services Inc**
- LEASE** 2,150 SF at 118th & Harrison to **Tradesmen International Inc**
- LEASE** 1,800 SF at 88th & J Street to **HAZA Bell of Nebraska LLC**
- LEASE** 1,080 SF at 94th & G Streets to **GPS Technologies Inc**

INVESTMENT

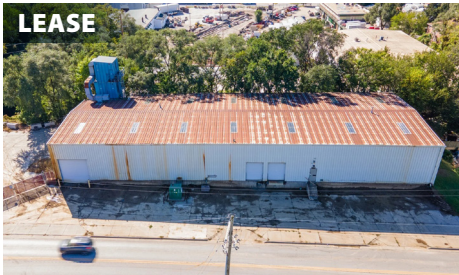
- SALE** 39,645 SF at 147th & Eagle Run Drive to **Reinhart Capital Investments, LLC**
- SALE** 23,600 SF at 115th & Capitol Avenue to **Purple Rose Property Group**
- SALE** 17,950 SF at 107th & Q St to **Vista Group LLC**
- SALE** 12,546 SF at 72nd & Hwy 370 to **PHDL Property LLC**

INDUSTRIAL**SALE****ICARUS PORTFOLIO****43rd & Lafayette Ave 7.28 AC**

- Located in a Community Redevelopment Area
- Rare opportunity to own large site in established neighborhood
- Great for outside storage or potential for redevelopment
- In place income on some of the buildings

SALE**9223 S 97TH STREET 6,000 SF**

- 12'-19' clear height
- 8' x 10' dock door with auto leveler
- Floor drain in main warehouse
- Heavy Power
- Additional mezzanine storage, approximately 1,200 SF
- Excess land with a potential to have direct access to 96th street
- Fully climate controlled

LEASE**4351 HAMILTON STREET 10,280 SF**

- Clear span building
- Radiant heat
- (2) 14'x14' overhead doors
- 1 drive door with an interior dock
- Excess ground, fully fenced
- Business relocating, Available 2/1/2026
- *Adjacent property for lease - 4229 Lafayette Ave*

LEASE**4229 LAFAYETTE AVENUE 11,454 SF**

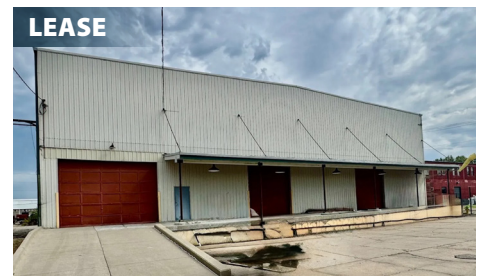
- 8' x 10' dock door
- 10' x 10' drive-in door
- Shop is a drive through bay with two 10' x 12' drive-in doors
- Excess ground fully fenced lot

LEASE**4350 MCKINLEY STREET 161,580 SF**

- Outdoor storage available
- Fenced in lot
- Great interstate access
- Recently renovated office space
- Dock and drive-in doors
- Heavy power

SALE OR LEASE**20070 HAMPTON DRIVE****Gretna, NE 18,000 SF**

- An ideal opportunity for an owner-user that values both immediate functionality and long-term flexibility, with the ability to lease out surplus space as needed
- Multiple bays can be occupied separately or combined to create a larger space
- Bay 105 (3,000 sf) is leased for 4 years
- New construction in Gretna
- Each bay has a large (14' x 14') overhead drive in door

LEASE**1144 N 11TH STREET 11th & Nicholas St 10,460 SF**

- North downtown Omaha warehouse space
- 1 (12 x 17) drive in door
- 2 (12 x 12) dock-high doors
- Excellent access to Omaha or Council Bluffs

LEASE**MCKNEIL PLACE 132nd & Industrial Rd 3,182 SF**

- Northwest corner of 132nd and L Street, directly west of L Street Marketplace with excellent visibility
- Direct interstate access via L Street
- Current floorplan consists of multiple private offices, conference room, kitchenette and a 10 ft roll up door
- Ideal for office or retail user

LEASE**IRVINGTON WAREHOUSE 90th & Sorensen Pkwy 2,800 SF**

- Block construction
- Three minutes to I-680
- Great shop or storage bay for small business or contractor
- Approximately 1/4 acre of outdoor parking for \$400 / month
- Power 220A / 240 V / 3 Phase

LEASE**1141 N 11TH STREET 11th & Nicholas St 2,838 - 7,922 SF**

- Storage/workshop space with dock height doors
- Building is shared with Metropolitan Community College of the Lost Arts
- Spaces can be leased separately or combined for a total of 7,922 SF

INDUSTRIAL

COMMERCIAL

SALE



- 9918 S 148TH STREET 148th & Sapp Bros Dr 17,638 SF**
- Recently renovated building, updates include: new windows; LED warehouse lights; paving; and significant office remodel
 - Great access to Interstate 80
 - Above-standard lot size, potential for up to 2.4 AC of fenced outdoor storage
 - 6 drive-in doors
 - Located in the highly-desired Sarpy West Submarket

SALE



- 3316 S 66TH AVENUE CIRCLE 66th & Grover 8,000 SF**
- Recently renovated building with high-end finishes
 - 3 (12' x 12') drive-in doors
 - Building is easily converted to multi-tenant
 - Multiple access points to I-80
 - 6,000 SF of the roof was replaced in 2024
 - Air-conditioned warehouse space
 - Floor drain in the warehouse

LEASE



- 2910 N 118TH STREET 5,523 SF**
- Flex building, climate controlled, 16' ceilings
 - Ideal for showroom hobby/ collector space, boutique warehouse, etc.
 - One 12x12 drive in door with the ability to add 2 more
 - Well maintained property
 - Close to main arterial: I-680, W Maple Rd. and Blondo St.
 - Monument signage on 120th St. available

LEASE

**19010 Q STREET**

2,289 - 14,594 SF

- Prominent frontage and strong visibility to Q Street
- Drive in doors on each bay
- Excellent traffic counts and demographics in the trade area
- Ready summer of 2026
- Brand new building with modern design

SUBLEASE

**CANDLEWOOD HILLS 124th & W Dodge Rd 1,688 SF**

- Excellent visibility along West Dodge Road
- One of Omaha's highest traffic corridors
- Surrounded by strong national retailers, office users, and residential density
- Modern, built out restaurant space with existing hood, walk in cooler, and grease trap
- Ideal for fast-casual concepts
- Prominent building signage

LEASE

**GROVER SQUARE 50th & Grover St 1,200 SF**

- Front door parking
- Center is under new ownership
- Affordable NNN's
- Former tattoo studio
- Space available January 1, 2026
- Monument signage available

LEASE

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

- End cap space 6 private offices with built in reception
- Excellent accessibility off of 132nd & L
- Close to interstate
- Many services in the immediate area

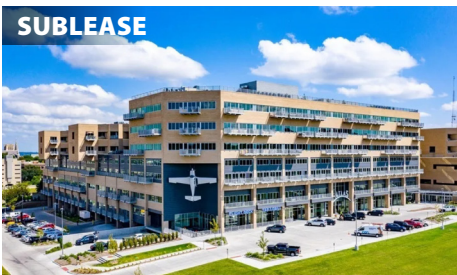
LEASE

**STONE CREEK PLAZA 156th & Fort St 1,200 - 2,400 SF**

- Busy intersection at 156th and Fort Street with strong traffic counts and residential growth
- Surrounded by established neighborhoods and schools
- Suite 5130: former dance studio
- Suite 5134: former esthetician studio

MULTIFAMILY

SUBLEASE

**ATLAS 30th & Cuming St 4,221 - 5,397 SF**

- Turnkey restaurant opportunity
- Sublease through April 30, 2026
- Existing kitchen infrastructure bar and dining layout
- Strong student and staff traffic
- Access via Pedestrian bridge from The Landing to Creighton University's campus.

SALE

**WAYNE STREET APARTMENTS**

Bellevue, NE 11,070 SF | 15 units

- Laundry income
- Value add opportunity
- Full occupancy

OFFICE

SALE

**5310 N 99TH STREET** 10,200 SF

- 10,200 SF Multi-tenant building
- 4,245 SF potentially available for owner-occupant
- Strong location off of 99th & Fort
- Easy access to I-680 and major arterial roads
- Monument signage along Fort Street
- 4,245 SF Tenant has a lease through December 31, 2027 but willing to vacate sooner
- Remaining Tenants have five years left on leases

SALE

**WESTFIELD I OFFICE BUILDING** 98th & Nicholas St 3,207 SF

- Office Condo
- Owner user opportunity.
- 5 offices, conference room, open workspace, break room, and reception.
- Situated near I-680 and Dodge for quick connections across Omaha.

LEASE

**2111 S 67TH STREET Aksarben Village** 6,285 - 12,382 SF

- Rare second-generation office space offering walkable access to all Aksarben Village amenities, plus the convenience of free covered garage parking.
- Suite 120: Flexible floor plan includes a mix of private offices, open workspace, conference rooms, and a large training room
- Suites 260: Features multiple private offices with glass fronts, open work areas for cubicles, and abundant natural light with sweeping views of Aksarben Village.

SUBLEASE

**2285 S 67TH STREET Aksarben Village** 4,195 SF

- Rare second-generation office space on the second floor with scenic views overlooking Stinson Park.
- The existing layout features a modern glass entry, welcoming reception area, spacious training room with convenient access to the breakroom, private offices along the glass, and an open area designed for workstations.
- Enjoy walkable access to all Aksarben Village amenities, along with the convenience of free garage parking.

SALE

**TWIN TOWER OFFICE CONDOS** 30th & Farnam St 3,207 SF

- Prime Midtown Location – rare chance to own commercial real estate directly across from Midtown Crossing
- Modern, updated space – stylish finishes and contemporary design throughout
- Turnkey ready – quality furniture can remain, offering a true plug-and-play opportunity
- Inviting atmosphere – high ceilings create an open, comfortable work environment

LEASE

**MILLENNIUM PLAZA** 156th & W Dodge Rd 5,311 SF

- Multiple private offices, conference room, kitchenette, and outdoor patio
- Onsite amenities include a fitness facility, indoor running track, underground parking with vehicle charging stations, executive board room, and employee lounge.
- Excellent visibility to W Dodge Road
- Monument signage available

LEASE

**ALTECH BUSINESS SUITES** 147h & D St 121 SF

- All available suites feature windows
- Affordable rent with short term commitment
- Rent includes access to break room and janitorial services
- Office furniture available
- Abundance of parking (park at your front door)
- Secure key fob access with intercom to phone allowing guest entry

LEASE

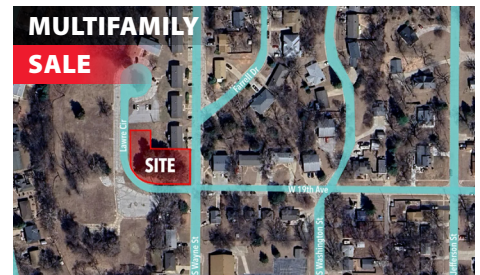
**2510 HARNEY STREET** 24th & Harney St 4,941 SF

- Layout includes 4 private offices and reception area
- Designated parking stalls for tenant and visitors included in rent
- Prime downtown location
- High visibility on Harney Street

LAND

RESIDENTIAL
SALE**21525 W MAPLE ROAD** 7,174 AC

- Strategic location in the Omaha area
- Ample space for residential development
- Versatile potential for land use Ideal for residential development
- Prime investment opportunity
- Future residential use potential
- Promising return on investment
- Visionary development possibilities

MULTIFAMILY
SALE**WAYNE STREET LAND BELLEVUE, NE** 18,295 SF

- Potential for multifamily development
- Convenient access to Highway 370, Fort Crook Road, and Offutt Air Force Base
- Surrounded by established multifamily and single-family neighborhoods