

Market Overview

Office

The 48.8 million SF Omaha office market ended the 1st quarter of 2025 with a vacancy rate of 8.0 percent, which was the same as last quarter. Absorption over the past 12 months was -451,000 SF. Rental rates were down slightly to \$24.44. Approximately 1.3 million SF of office space is under construction at this time, a little more than last quarter.

- **Vacancy Rate:** 8.0%
- ▼ **Net Absorption:** -451,000 SF
- ▼ **Asking Rates:** \$24.44 PSF

Industrial

Omaha's industrial sector continues to be strong. The total market size is 109 million SF. Approximately 4.4 million SF of industrial space is currently under construction, up over the previous quarter. Industrial vacancy is 2.8 percent, which is down from last quarter. Rental rates are \$8.28, up 2 cents over last quarter. The 12-month net absorption is 1.3 million SF, which up quite a bit from last quarter.

- ▼ **Vacancy Rate:** 2.8%
- ▲ **Net Absorption:** 1.3 million SF
- ▲ **Asking Rates:** \$8.28 PSF

Retail

More than 66.6 million SF of retail space was considered for this report, which is based on CoStar data. At this time, 281,000 SF of retail space is under construction, which is up a bit from last quarter. Vacancy went up to 4.5 percent. Rental rates were \$17.67 per square foot. The 12-month net absorption was 539,000 SF at the end of the quarter, up from the previous period.

- ▲ **Vacancy Rate:** 4.5%
- ▲ **Net Absorption:** 539,000 SF
- ▲ **Asking Rates:** \$17.67 PSF

New Developments

During the first quarter, U.S. News & World Report named Omaha as America's hottest housing market just ahead of markets like Austin, Houston and Denver. Additionally, the U.S. Census Bureau reported that the Omaha Metropolitan Statistical Area population exceeded 1 million people for the first time. The metro's official population estimate is currently 1,001,010. The future streetcar route continues to attract urban development projects as GreenSlate Development announced it will build a 5-story apartment building on the site of WOWT's former television studio in the Blackstone District. Noddle Companies announced it will build a 31-acre mixed-use development as part of the Gretna Landing project near 192nd & Highway 370. The City of Bellevue broke ground on its \$60 million Bellevue Bay Water Park, which will be the fourth largest indoor water park in America.

Recent Leases

Type	Size	Address	Agent(s)
Office	20,400 SF	5010 Underwood Ave, Omaha, NE 68132	Trenton B. Magid
Retail	2,269 SF	17650-17660 Wright Street, Omaha, NE 68130	Deb Graeve-Morrison / Samantha Estivo
Flex	12,000 SF	23270-23274 Myndard Road, Greenwood, NE 68366	Kyle Pelster / Vic Pelster
Retail	2,168 SF	11855 S 216th Street, Gretna, NE 68028	Ed Petsche
Flex	6,795 SF	11501 Centennial Road, La Vista, NE 68128	Kyle Pelster / Vic Pelster
Retail	1,848 SF	15825 W Maple Road, Omaha, NE 68116	Tom Failla
Flex	3,000 SF	428 S Bryan Circle, Gretna, NE 68028	Todd Schneidewind / Will Schneidewind
Retail	2,131 SF	1917 S 67th Street, Omaha, NE 68106	Tom Failla
Office	1,594 SF	11102 Blondo Street, Omaha, NE 68164	Chris Falcone
Flex	6,437 SF	4427 S 139th Street, Omaha, NE 68137	Kyle Pelster / Vic Pelster
Industrial	5,460 SF	3306 S 66th Ave Circle, Omaha, NE 68106	John Meyer / Will Schneidewind
Industrial	3,000 SF	20070 Hampton Drive, Gretna, NE 68028	Todd Schneidewind / Will Schneidewind
Retail	1,113 SF	4223 S 84th Street, Omaha NE 68127	Maddie Graeve / Ed Petsche
Office	4,761 SF	11413, 11421, 11425 Davenport, Omaha, NE 68154	Trenton B. Magid / Mary Purcell
Office	1,274 SF	2405 S 130th Circle, Omaha, NE 68144	Chris Falcone / Mary Purcell
Office	1,856 SF	3925 S 147th Street, Omaha, NE 68144	Chris Falcone / Mary Purcell
Office	945 SF	5634 S 85th Circle, Omaha, NE 68127	Samantha Estivo

Recent Sales

Type	Size	Address	Agent(s)	Transaction Value
Retail	11,074 SF	5730 S 144th Street, Omaha, NE 68137	Chris Falcone	\$1,820,000
Land	1.668 AC	305 N 179th Street, Omaha, NE 68118	Trenton B. Magid	\$1,598,652
Office	6,357 SF	2723 S 87th Street, Omaha, NE 68124	Maddie Graeve	\$1,525,000
Retail	1,922 SF	4115 Twin Creek Drive, Bellevue, NE 68123	Trenton B. Magid / John Meyer	\$1,424,000
Land	2.83 AC	NWC 192nd & Harrison St, Omaha, NE 68135	Trenton B. Magid / Maddie Graeve	\$996,000
Industrial	4,000 SF	8616 I Street, Omaha, NE 68127	Todd Schneidewind / Will Schneidewind	\$680,000
Office	1,664 SF	9819 S 168th Ave, Omaha, NE 68136	Chris Falcone / John Meyer	\$430,000
Land	0.93 AC	8838 Maple Street, Omaha, NE 68134	Samantha Estivo	\$325,000
Special Purpose	1,629 SF	1605 N 53rd Street, Omaha, NE 68104	Tom Failla	\$220,000
Office	1,310 SF	215 S 4th Street, Council Bluffs, IA 51503	Bryan Hartmann, CCIM	\$135,000

Featured Listings



450 Grant Street | Blair, NE 68008

Industrial property for sale in Blair, NE
8,000 SF warehouse, 1-acre lot, and 1,500 SF office
22' ceiling height with two (2) in-floor vehicle lifts

Brian Thomas
(520) 269-1317



7105 Military Ave | Omaha, NE 68104

1.376 Acres of vacant land available for sale
Located on hard corner of 72nd & Military Ave - two high-traffic corridors
Zoning is CC - Community Commercial ACI-3 (PL)

Trenton B. Magid **Spencer Morrissey**
(402) 510-5263 (402) 719-7249