

## New Developments

### Mutual of Omaha

Mutual of Omaha announced that it would build a corporate headquarters skyscraper at 14th & Farnam Street on the current site of the W. Dale Clark Library. The City of Omaha is in the process of moving the library to a historic building under renovation at 14th & Jones Street.

Once the library move is complete, demolition will begin on the current library building. Construction of the Mutual of Omaha headquarters will begin in January and is scheduled to be complete in early 2026.

While Mutual has not yet announced the exact dimensions, the building is expected to be 40-50 stories, likely the tallest building in the multi-state region. On the same day as Mutual's skyscraper announcement, the City of Omaha announced a new streetcar system would be built between downtown and the University of Nebraska Medical Center.

# Omaha & Council Bluffs 1Q2022

## Market Overview

### Office

This report is based on CoStar data, which takes into account 47.4 million sq. ft. of office space in the Omaha market. There is 420,000 sq. ft. of office space under construction at this time, down from last quarter.

- ▼ **Vacancy Rate:** 8.8%
- ▲ **Net Absorption:** 572,000 SF
- ▲ **Asking Rates:** \$23.47 PSF

### Retail

Approximately 64.4 million sq. ft. of retail space was considered for this report. At this time, 301,000 sq. ft. of retail space is under construction, which is down a bit from the end of the prior quarter. Retail landlords and tenants continue to show creativity and versatility, filling space, in some cases, with non-traditional uses.

- ▼ **Vacancy Rate:** 5.5%
- ▲ **Net Absorption:** 767,000 SF
- ▲ **Asking Rates:** \$14.75 PSF

### Industrial

The industrial sector continues to be the shining star. The total market size is 99.5 million sq. ft. More than 4.4 million sq. ft. of industrial space is under construction right now, which is quite a bit higher than last quarter.

- ▼ **Vacancy Rate:** 3.4%
- ▲ **Net Absorption:** 3.7 million SF
- ▲ **Asking Rates:** \$6.89 PSF

## Recent Leases

Type	Size	Address	Agent(s)
Industrial	109,720 SF	14910 Gold Coast Road, Omaha, NE 68138	Trenton B. Magid / Bryan Hartmann, CCIM
Retail	89,312 SF	2910-3020 S 84th Street, Omaha, NE 68124	Trenton B. Magid
Office	14,893 SF	6825 Pine Street, Omaha, NE 68106	Gerald Hug
Industrial	52,500 SF	1123 Hills Road, Fremont, NE 68025	Aaron Adams
Office	4,679 SF	3555 Farnam Street, Omaha, NE 68131	Trenton B. Magid / Spencer Morrissey
Flex	12,687 SF	7525 D Street, Omaha, NE 68124	Todd Schneidewind / Gary Petersen
Office	4,674 SF	13321 California Street, Omaha, NE 68154	Chris Falcone / Deb Graeve-Morrison
Industrial	10,700 SF	14775 Grover Street, Omaha, NE 68144	Kyle Pelster / Vic Pelster
Retail	2,230 SF	12013-12051 Blondo Street, Omaha, NE 68154	Maddie Graeve / Todd Schneidewind
Flex	15,720 SF	3333 S 61st Ave, Omaha, NE 68106	Kyle Pelster / Vic Pelster

## Recent Sales

Type	Size	Address	Agent(s)	Transaction Value
Industrial	143,452 SF	4011 S 60th Street, Omaha, NE 68117	Trenton B. Magid / Nancy Lazer / Bryan Hartmann, CCIM	\$8,400,000.00
Retail	6,340 SF	8810 S 71st Plaza, Papillion, NE 68133	Gerald Hug	\$2,100,000.00
Flex	12,100 SF	3325 S 66th Ave Circle, Omaha, NE 68106	Jorge E. Sotolongo / Samantha Estivo	\$945,000.00
Office	3,984 SF	SEC 192nd & Maple, Elkhorn, NE 68022	Chris Falcone	\$916,000.00
Land	1.75 AC	Lot 6 Pink Industrial Park, La Vista, NE 68128	Kyle Pelster	\$470,000.00
Land	44.9 AC	Multiple Properties - 36th & Raynor Pkwy, Bellevue, NE 68123	Bryan Hartmann, CCIM	\$450,000.00
Office	2,320 SF	9869 S 168th Avenue, Omaha, NE 68136	Chris Falcone	\$375,000.00
Office	2,911 SF	702 W Mission Avenue, Bellevue, NE 68005	John Meyer	\$340,000.00
Land	0.749 AC	SWC 192nd & Harrison, Lot 11, Omaha, NE 68135	Trenton B. Magid / Maddie Graeve	\$250,000.00

## Featured Listings



### 2506-2526 S 140th Street, Omaha, NE 68144

Premier end cap space available for lease  
717-4,726 sq. ft. available  
Opportunity for medical clinic

**Todd Schneidewind**    **Maddie Graeve**  
(402) 255-6088            (402) 255-6527

### 608 13th Street, Council Bluffs, IA 51501

19,056 sq. ft. Industrial Property for sale & for lease  
Fully sprinklered, 2.4 AC fenced lot, and heated floors  
Mix of warehouse, office, and outdoor storage

**Jorge Sotolongo**  
(402) 255-6095



## About NAI NP Dodge

NAI NP Dodge is the commercial real estate division of NP Dodge, Omaha's largest full service real estate company. The firm is the longest running, family-owned real estate company in the United States, with five consecutive generations of ownership dating back to 1855. NAI NP Dodge offers leasing and property management services for office, retail, industrial buildings and mini-storage facilities. Sales include all types of land, owner/user facilities and investment properties.