

## Market Overview

### Office

The 48.6 million SF Omaha office market ended the 2nd quarter of 2024 with a vacancy rate of 7.0%, which was up a tad from last quarter. Absorption over the past 12 months was 176,000 SF. Rental rates were up to \$25.30. Approximately 1.3 million SF of office space is under construction at this time, about the same as last quarter.

▲ **Vacancy Rate:** 7.0%

▲ **Net Absorption:** 176,000 SF

▲ **Asking Rates:** \$25.30 PSF

### Industrial

Omaha's industrial sector continues to be strong. The total market size is 107 million SF. Approximately 4.4 million SF of industrial space is currently under construction, down from the previous quarter. Industrial vacancy is 3.0%, which is higher than last quarter. Rental rates are \$8.15, which is up from last quarter. The 12-month net absorption is 1.6 million SF, which is up from last quarter.

▲ **Vacancy Rate:** 3.0%

▲ **Net Absorption:** 1.6 million SF

▲ **Asking Rates:** \$8.15 PSF

### Retail

More than 66 million SF of retail space was considered for this report, which is based on CoStar data. At this time, 434,000 SF of retail space is under construction, which is up from last quarter. Vacancy was 4.4%, down. Rental rates were \$17.43 per square foot. The 12-month net absorption was 334,000 SF at the end of the quarter, down substantially from the previous period.

▼ **Vacancy Rate:** 4.4%

▼ **Net Absorption:** 334,000 SF

▼ **Asking Rates:** \$17.43 PSF

## New Developments

Construction started on some of the commercial buildings and a 220-unit apartment complex at Gretna Landing, a mixed-use development at 192nd & Highway 370 in Gretna. The University of Nebraska Medical Center received approval to build a \$65 million residential facility to accommodate 300 residents at 39th & Dewey Street. Food Bank for the Heartland held a groundbreaking for a \$37 million building planned for the northeast corner of 84th & L Street, the former H&H Chevrolet dealership. Bellevue's \$60 million waterpark development officially announced its name. Bellevue Bay Indoor Waterpark will be a 100,000 sq. ft. facility open year-round, featuring a retractable roof, attached hotels and retail stores. During Mayor Jean Stothert's press conference updating streetcar plans, it was revealed that 11 yet-to-be-announced, urban-core development projects totaling \$400 million are currently in the planning stages.

## Recent Leases

Type	Size	Address	Agent(s)
Office	6,922 SF	13321 California Street, Omaha, NE 68154	Deb Graeve-Morrison / Chris Falcone
Office	2,947 SF	13321 California Street, Omaha, NE 68154	Deb Graeve-Morrison / Chris Falcone
Flex	11,250 SF	11321 S 147th Street, Omaha, NE 68138	Bryan Hartmann, CCIM / Todd Schneidewind / Chris Falcone
Office	5,432 SF	4620 S 143rd Street, Omaha, NE 68137	Trenton B. Magid / Spencer Morrissey
Retail	5,880 SF	14110 S Street, Omaha, NE 68137	Brian Thomas
Retail	2,078 SF	8600 S 30th Street, Lincoln, NE 68516	Spencer Morrissey
Retail	2,409 SF	8601 W Dodge Road, Omaha, NE 68114	Deb Graeve-Morrison / Maddie Graeve
Retail	1,528 SF	17878 Oakmont Drive, Omaha, NE 68136	Maddie Graeve
Office	1,046 SF	8601 W Dodge Road, Omaha, NE 68114	Maddie Graeve
Retail	4,860 SF	12200 W Center Road, Omaha, NE 68144	Jordan Estee
Industrial	2,400 SF	5930 N 58th Street, Lincoln, NE 68507	John Meyer / Trenton B. Magid
Office	2,400 SF	11028-11030 Q Street, Omaha, NE 68137	Chris Falcone
Office	586 SF	8701 W Dodge Road, Omaha, NE 68114	Deb Graeve-Morrison / Chris Falcone

## Recent Sales

Type	Size	Address	Agent(s)	Transaction Value
Special Purpose	3,909 SF	17111 S 138th Street, Springfield, NE 68059	Bryan Hartmann, CCIM	\$2,730,000
Land	5.136 AC	14607 Chandler Road, La Vista, NE 68138	Kyle Pelster / Vic Pelster	\$2,449,000
Land	39.98 AC	14511 Highway 370, Papillion, NE 68138	Bryan Hartmann, CCIM	\$2,230,636
Multifamily	20,478 SF	1730 S 11th Street, Omaha, NE 68108	Nancy Lazer / Maddie Graeve	\$2,050,000
Industrial	5,984 SF	4526 S 139th Street, Omaha, NE 68137	Trenton B. Magid	\$1,300,000
Industrial	6,000 SF	14550 Grover Street, Omaha, NE 68144	Todd Schneidewind / Will Schneidewind	\$860,000
Industrial	6,000 SF	3144 N 84th Circle, Omaha, NE 68134	John Meyer / Trenton B. Magid	\$775,000
Office	4,956 SF	4848 S 97th Street, Omaha, NE 68127	Kyle Pelster / Vic Pelster	\$700,000
Office	6,800 SF	11319 P Street, Omaha, NE 68137	Brian Thomas	\$535,000
Land	0.954 AC	NWC 192nd & Harrison St, Omaha, NE 68135	Trenton B. Magid / Maddie Graeve	\$456,896
Office	1,664 SF	9829 S 168th Avenue, Omaha, NE 68136	Chris Falcone	\$415,000
Retail	1,516 SF	6015 Maple Street, Omaha, NE 68104	Chris Falcone	\$370,000
Land	1.82 AC	1901 Redick Avenue, Omaha, NE 68112	Jordan Estee / Samantha Estivo	\$350,000

## Featured Listings



### SEC N West Street & Ida Street, Valley, NE

2.186 Acres for sale in Valley, NE  
 Located in rapidly growing area with quick access to Hwy 275  
 Perfect for fast food, carwash, coffee shop, or other retail services

John Meyer                      Trenton B. Magid  
 (402) 255-6067                      (402) 510-5263



### 13423 F Street, Omaha, NE

32,670 SF of industrial space available for lease Sept. 1, 2024  
 2,800 +/- SF of office  
 26' clear height, radiant heat, and quick access to I-680/I-80

Kyle Pelster                      Vic Pelster  
 (402) 255-6084                      (402) 255-6071