

New Developments

The Planning Board approved a preliminary plan to rezone a 36-acre subdivision southeast of 180th & West Maple Road to build Omaha's third Costco.

Construction topped out at the Moxy by Marriott hotel on the southeast corner of 12th & Harney Street in the Old Market. The 6-story hotel should open early next year on the site that was once home to the Old Market Diner.

REI Co-op opened its first Nebraska Store at Nebraska Crossing.

The Planning Board approved Tax Increment Financing for a 4-story office and retail building planned for 1501 Mike Fahey Street. That's just south of Kiewit's global headquarters building and in a part of north downtown known as The Builder's District.

Omaha & Council Bluffs 3Q2022

Market Overview

Office

This report is based on CoStar data, which takes into account 47.6 million square feet of office space in the Omaha market. There is 413,000 square feet of office space under construction at this time, down a tick from last quarter.

- ▼ **Vacancy Rate:** 7.6%
- ▼ **Net Absorption:** 578,000 SF
- ▲ **Asking Rates:** \$23.60 PSF

Retail

Approximately 64.3 million sq. ft. of retail space was considered for this report. At this time, 311,000 sq. ft. of retail space is under construction, which is down 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:** 5.0%
- ▼ **Net Absorption:** 594,000 SF
- ▲ **Asking Rates:** \$15.12 PSF

Industrial

The industrial sector thrived in the 3rd quarter. The total market size is 103 million sq. ft. More than 2.8 million sq. ft. of industrial space is under construction right now, which is much more than last quarter.

- ▼ **Vacancy Rate:** 2.2%
- ▲ **Net Absorption:** 7.4 million SF
- ▲ **Asking Rates:** \$7.18 PSF

Recent Leases

Type	Size	Address	Agent(s)
Industrial	67,279 SF	12900 I Street, Omaha, NE 68137	John Meyer / Trenton B. Magid
Office	8,000 SF	3552 Dodge Street, Omaha, NE 68131	Maddie Graeve
Flex	29,400 SF	13423 Chandler Road, Omaha, NE 68138	Kyle Pelster / Vic Pelster / John Meyer
Office	5,962 SF	8601 W Dodge Road, Omaha, NE 68114	Deb Graeve-Morrison / Spencer Morrissey
Office	9,132 SF	2910 S 84th Street, Omaha, NE 68124	Trenton B. Magid
Office	8,532 SF	9625 M Street, Omaha, NE 68137	Kyle Pelster / Vic Pelster
Industrial	15,000 SF	11741 Centennial Road, LaVista, NE 68138	John Meyer / Trenton B. Magid
Retail	3,487 SF	2063 Creekside Drive, Papillion, NE 68046	Spencer Morrissey
Office	4,968 SF	12702 Westport Parkway, LaVista, NE 68138	Trenton B. Magid / Brian Thomas
Retail	4,608 SF	12500 K Plaza, Omaha, NE 68137	Maddie Graeve
Office	3,172 SF	515 N 162nd Avenue, Omaha, NE 68118	Gary Petersen / Chris Falcone
Flex	12,000 SF	23280 Mynard Road, Greenwood, NE 68366	Kyle Pelster / Vic Pelster
Office	2,320 SF	3305 N 190th Plaza, Elkhorn, NE 68022	Chris Falcone
Retail	3,589 SF	2523 Farnam Street, Omaha, NE 68132	Gabrielle Estivo / John Meyer
Retail	2,475 SF	2932 S 84th Street, Omaha, NE 68124	Trenton B. Magid / Jordan Estee

Recent Sales

Type	Size	Address	Agent(s)	Transaction Value
Office	8,712 SF	1416 Howard Street, Omaha, NE 68102	Trenton B. Magid	\$2,030,000
Industrial	19,056 SF	608 13th Avenue, Council Bluffs, IA 51501	Jorge Sotolongo	\$1,400,000
Multifamily	9,254 SF	4713 Davenport Street, Omaha, NE 68132	John Meyer	\$1,135,000
Multifamily	3,944 SF	8005 S 48th Avenue, Bellevue, NE 68157	John Meyer	\$725,000
Office	2,320 SF	3305 N 190th Plaza, Omaha, NE 68022	Chris Falcone	\$530,000
Office	1,664 SF	3307 N 190th Plaza, Omaha, NE 68022	Chris Falcone	\$420,000
Office	1,664 SF	9869 S 168th Avenue, Omaha, NE 68136	Chris Falcone	\$390,000
Office	1,664 SF	9869 S 168th Avenue, Omaha, NE 68136	John Meyer	\$380,000

Featured Listings



11725 Arbor Street | Omaha, NE 68144

Commercial office for sale or for lease
Easy interstate access
Owner / occupier investment opportunity

Chris Falcone
(402) 255-6066

4311 Charles Street | Omaha, NE 68131

Multifamily property for sale
17 units, 94% occupied
Located less than 2 miles from UNMC, Midtown, Blackstone

Gabby Estivo Sam Estivo
(402) 255-6085 (402) 255-6524



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.