

New Developments

The City of Omaha approved redevelopment agreements for the \$600 million Mutual of Omaha skyscraper and the \$306 million urban streetcar.

Conceptual designs were released for a \$120 million central library planned for 72nd & Dodge Street.

Plans were announced for Eppley Airport's \$600 million terminal expansion which will start next year.

Ground was broken on the Tower District, a 73-acre, mixed-use development at 84th & Highway 370 in Papillion.

Ground was broken on 9-story building in the Blackstone District.

Grading has started on Black Elk Development's 156,000 sq. ft. warehouse east at 138th & Highway 370.

Developers announced the \$35 million Dizzy Mule, a mixed-use project bounded by Nicholas, 12th, Icard and 13th Streets. It will have 172 apartments and 18,000 sq. ft. of commercial space.

Omaha & Council Bluffs 2Q2022

Market Overview

Office

This report is based on CoStar data, which takes into account 47.3 million sq. ft. of office space in the Omaha market. There is 439,000 sq. ft. of office space under construction at this time, up from last quarter.

- ▼ **Vacancy Rate:** 8.0%
- ▲ **Net Absorption:** 697,000 SF
- ▼ **Asking Rates:** \$23.34 PSF

Retail

Approximately 64.0 million sq. ft. of retail space was considered for this report. At this time, 340,000 sq. ft. of retail space is under construction, which is up 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:** 640,000 SF
- ▲ **Asking Rates:** \$14.92 PSF

Industrial

The industrial sector continues to be the shining star. The total market size is 103 million sq. ft. More than 1.9 million sq. ft. of industrial space is under construction right now, which is not quite as much as the banner 1st quarter.

- ▼ **Vacancy Rate:** 3.1%
- ▲ **Net Absorption:** 6.9 million SF
- ▲ **Asking Rates:** \$7.13 PSF

Recent Leases

Type	Size	Address	Agent(s)
Industrial	23,710 SF	11111 E Circle, Omaha, NE 68137	John Meyer
Industrial	24,000 SF	13537-13541 I Circle, Omaha, NE 68137	John Meyer
Industrial	12,800 SF	13409 I Circle, Omaha, NE 68137	John Meyer
Industrial	6,000 SF	14708 Custer Road, Omaha, NE 68138	Kyle Pelster / Vic Pelster / John Meyer / Ed Petsche
Retail	3,900 SF	2929 & 2949 N 204th Street, Elkhorn, NE 68022	Spencer Morrissey
Retail	3,127 SF	5413 S 72nd Street, Omaha, NE 68127	Spencer Morrissey
Office	2,850 SF	3801 Union Drive, Lincoln, NE 68516	Spencer Morrissey
Flex	3,528 SF	13597 S 217th Street, Gretna, NE 68028	Maddie Graeve
Retail	1,515 SF	5413 S 72nd Street, Omaha, NE 68127	Spencer Morrissey

Recent Sales

Type	Size	Address	Agent(s)	Transaction Value
Land	7.894 AC	4420 S 67th Street, Omaha, NE 68117	John Meyer	\$2,500,000
Flex	7,140 SF	2322 & 2334 N 90th Street, Omaha, NE 68134	Deb Graeve-Morrison	\$1,611,671
Retail	16,900 SF	2410 S 140th Circle, Omaha, NE 68144	Trenton B. Magid	\$1,490,000
Retail	4,945 SF	4707 N 72nd Street, Omaha, NE 68134	Vic Pelster	\$850,000
Retail	5,700 SF	5083 & 5117 S 136th, Omaha, NE 68137	Ed Petsche	\$715,000
Industrial	7,500 SF	1819 Business Park Drive, Fremont, NE 68025	Sam Estivo / Jordan Estee	\$580,000
Land	21.42 AC	SWC Hwy 75 & Fulton Ave, Plattsmouth, NE 68048	Bryan Hartmann, CCIM / Todd Schneidewind	\$530,000
Office	1,664 SF	989 S 168th Ave, Omaha, NE 68136	Chris Falcone	\$395,000
Land	3.55 AC	9801 Portal Road, Papillion, NE 68128	Gabrielle Estivo	\$385,000
Land	0.669 AC	10935 Mockingbird Drive, Omaha, NE 68137	John Meyer	\$135,000

Featured Listings



4713 Davenport Street, Omaha, NE 68132

Multifamily property for sale
Brick 12-plex in Dundee with ample off-street parking
Located within 1 mile of UNMC

John Meyer
(402) 255-6067

Aaron Adams
(402) 255-6060

1237 Golden Gate Drive, Papillion, NE 68046

5,800 sq. ft. office building for sale
Excellent location near future mixed-use development
0.4683 acres of excess land included for future expansion

Maddie Graeve Nancy K. Johnson
(402) 255-6527 (402) 981-8888



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.