

New Developments

Data Center

Ground has been broken on a 1.4 million SF data center project for a yet-to-be-announced company on 250 acres near State Street and Highway 133.

Library Relocation

The city of Omaha announced its downtown library will relocate. Public-facing services will move to a 30,000 SF historic building at 14th & Jones Street. Administrative and distribution functions will move to 84th & Frederick. The city hopes to replace the current library at 14th & Farnam with a high-rise office building.

Central Park Plaza

Plans were announced to add a 17-story addition to the twin towers of Central Park Plaza downtown.

UNMC

The University of Nebraska Medical Center released a rendering of its 16-story, 350,000 SF administrative building planned for the southwest corner of 44th & Farnam Street.

Omaha & Council Bluffs 4Q2021

Market Overview

Office

This report is based on CoStar data, which takes into account 47.4 million square feet of office space in the Omaha market. There is 795,000 square feet of office space under construction at this time, up from last quarter.

- ▼ **Vacancy Rate:** 9.1%
- ▲ **Net Absorption:** 429,000 SF
- ▲ **Asking Rates:** \$22.36 PSF

Retail

Approximately 64.3 million square feet of retail space was considered for this report. At this time, 323,000 square feet 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:** 6.0%
- ▲ **Net Absorption:** 540,000 SF
- ▼ **Asking Rates:** \$14.52 PSF

Industrial

The industrial sector continues to be the shining star. The total market size is 98.5 million square feet. More than 3.1 million square feet of industrial space is under construction right now, which is not as high as last quarter.

- ▲ **Vacancy Rate:** 3.5%
- ▲ **Net Absorption:** 3.2 million SF
- ▲ **Asking Rates:** \$6.67 PSF

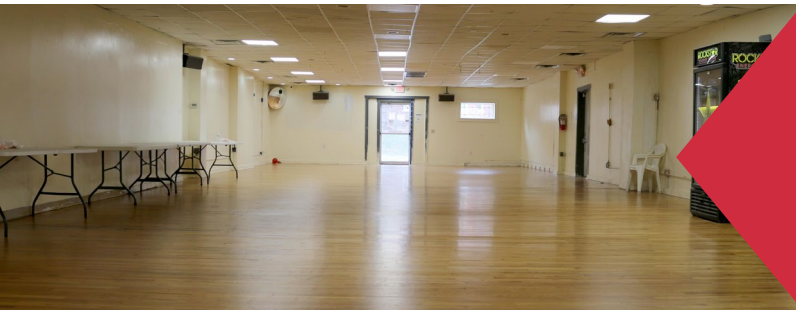
Recent Leases

Type	Size	Address	Agent(s)
Office	4,959 SF	11404 W Dodge Road, Omaha, NE 68154	Spencer Morrissey / Deb Graeve-Morrison
Retail	2,350 SF	1417-1721 Farnam Street, Omaha, NE 68102	Trenton B. Magid
Industrial	18,000 SF	3405 N Yager Road, Fremont, NE 68025	Spencer Morrissey
Industrial	13,500 SF	13425 F Street, Omaha, NE 68137	Kyle Pelster / Vic Pelster
Retail	1,760 SF	1417-1421 Farnam Street, Omaha, NE 68102	Trenton B. Magid
Flex	5,010 SF	11106-11140 Q Street, Omaha, NE 68137	Kyle Pelster
Flex	4,000 SF	4203-4325 S 120th Street, Omaha, NE 68137	Ed Petsche
Retail	4,090 SF	3706-3724 S 132nd Street, Omaha, NE 68144	Spencer Morrissey
Industrial	5,250 SF	13730 P Street, Omaha, NE 68137	John Meyer
Retail	1,493 SF	754 & 760 Gold Coast Road, Papillion, NE 68046	Tom Failla
Retail	1,795 SF	2085 N 117th Avenue, Omaha, NE 68164	Maddie Graeve
Office	2,285 SF	14507 California Street, Omaha, NE 68154	Chris Falcone

Recent Sales

Type	Size	Address	Agent(s)	Transaction Value
Industrial	50,856 SF	11111 E Circle, Omaha, NE 68137	John Meyer	\$3,757,500
Retail	22,520 SF	10720 Pacific Street, Omaha, NE 68114	Trenton B. Magid	\$3,500,000
Special Purpose	5,000 SF	11901 N 72nd Street, Omaha, NE 68122	Bryan Hartmann, CCIM	\$1,600,000
Multifamily	8,656 SF	1011 S 30th Avenue, Omaha, NE 68137	Gabrielle Estivo / Tracy Earnest	\$1,595,000
Office	10,148 SF	2407 S 130th Circle, Omaha, NE 68144	Kyle Pelster / Vic Pelster	\$1,100,000
Office	3,944 SF	3021 N 204th Street, Elkhorn, NE 68022	Trenton B. Magid	\$945,000
Retail	5,091 SF	4860 S 96th Street, Omaha, NE 68117	Trenton B. Magid	\$925,000
Land	1.69 AC	12710 Westport Parkway, Lot 2, La Vista, NE 68138	Spencer Morrissey	\$925,000
Office	10,883 SF	4054 & 4060 Vinton Street, Omaha, NE 68105	Trenton B. Magid	\$825,000
Retail	1,845 SF	8602 W Dodge Road, Omaha, NE 68114	Trenton B. Magid	\$675,000
Flex	9,552 SF	4821 S 25th Street, Omaha, NE 68107	Jorge Sotolongo / Maddie Graeve / Gary Petersen	\$595,000

Featured Listings



1107 Park Avenue, Omaha, NE 68105

Single tenant retail building available for lease
3,540 SF space with parking lot next to the building
Hood in place, ideal for restaurant user

Spencer Morrissey
(402) 255-6065

10748 Virginia Plaza, La Vista, NE 68128

Retail space available for lease in La Vista
2,503 SF available with drive-thru access
Excellent visibility and convenient I-80 access

Trenton B. Magid **Gabrielle Estivo**
(402) 510-5263 (402) 255-6085



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.