

Market Overview

Office

The 49 million sq. ft. Omaha office market ended the 2nd quarter of 2025 with a vacancy rate of 8.3 percent, which was up from last quarter. Absorption over the past 12 months was -489,000 sq. ft. Rental rates were down to \$23.92. Approximately 1.2 million sq. ft. of office space is under construction at this time, a little less than last quarter.

Industrial

Omaha's industrial sector continues to be strong. The total market size is 110 million sq. ft. Approximately 4.6 million sq. ft. of industrial space is currently under construction, up over the previous quarter. Industrial vacancy is 2.6 percent, which is down from last quarter. Rental rates are \$8.40, up over last quarter. The 12-month net absorption is 1.1 million sq. ft., which is down from last quarter.

Retail

Approximately 66 million sq. ft. of retail space was considered for this report, which is based on CoStar data. At this time, 252,000 sq. ft. of retail space is under construction, which is down a bit from last quarter. Vacancy went up to 4.8 percent. Rental rates were \$18.36 per square foot. The 12-month net absorption was 326,000 sq. ft. at the end of the quarter, down from the previous period.

- ▲ **Vacancy Rate:** 8.3%
- ▼ **Net Absorption:** -489,000 SF
- ▼ **Asking Rates:** \$23.92 PSF

- ▼ **Vacancy Rate:** 2.6%
- ▼ **Net Absorption:** 1.1 million SF
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- ▼ **Net Absorption:** 326,000 SF
- ▲ **Asking Rates:** \$18.36 PSF

New Developments

During the second quarter, NAI NP Dodge listed several lots for sale in Bellevue's Good Life District near Highways 75 & 34 at about the same time construction kicked off on the district's massive indoor water park. Noddle Companies and Nebraska Medicine announced a 125,000 sq. ft. health center northwest of 192nd & Highway 370 in Gretna as part of a 31-acre, mixed-use development. A separate, 70-acre development was announced last quarter southwest of 192nd & Highway 370. It will ultimately have 500,000 sq. ft. of retail space. Woodbury Corp. broke ground on its \$850 million Crossroads development. The first tenant will be Gamescape by Cinemark, a nearly 100,000 sq. ft. indoor entertainment center. Hoppe Development plans to tear down the former 402 Hotel at 2211 Douglas Street and replace it with a 73-unit, senior housing building.

Recent Leases

Type	Size	Address	Agent(s)
Industrial	57,600 SF	14850 Rodina Street, Springfield, NE 68059	John Meyer / Trenton B. Magid
Flex	14,028 SF	10425 J Street, Omaha, NE 68127	Kyle Pelster
Industrial	12,800 SF	13529 I Circle, Omaha, NE 68137	John Meyer / Trenton B. Magid
Industrial	25,194 SF	19303 Raven Ridge Drive, Gretna, NE 68028	Chris Falcone
Retail	2,454 SF	11844 Standing Stone Drive, Gretna, NE 68028	Todd Schneidewind / Will Schneidewind
Retail	4,157 SF	1407 Harney Street, Omaha, NE 68102	Eric Wieseler
Office	3,062 SF	13917 Gold Circle, Omaha, NE 68144	Chris Falcone
Retail	2,500 SF	5018 Underwood Avenue, Omaha, NE 68132	Eric Wieseler
Retail	5,435 SF	633 N 46th Street, Omaha, NE 68132	Randy Wieseler
Industrial	9,330 SF	4309 N 26th Street, Omaha, NE 68111	John Meyer / Will Schneidewind
Retail	1,072 SF	2527 N 72nd Street, Omaha, NE 68134	Brian Thomas / Mary Purcell
Flex	3,075 SF	10504 Bondesson Circle, Omaha, NE 68122	John Meyer / Maddie Graeve
Office	670 SF	13321 California Street, Omaha, NE 68154	Chris Falcone / Deb Graeve-Morrison
Office	1,240 SF	11910 Standing Stone Drive, Gretna, NE 68028	Brian Thomas
Office	681 SF	606 N 210th Street, Omaha, NE 68022	Trenton B. Magid
Office	602 SF	11319 P Street, Omaha, NE 68137	Brian Thomas
Special Purpose	2,100 SF	3745 S 84th Street, Omaha, NE 68134	Eric Wieseler
Office	210 SF	11319 P Street, Omaha, NE 68137	Brian Thomas

Recent Sales

Type	Size	Address	Agent(s)	Transaction Value
Office	10,000 SF	702 N 129th Street, Omaha, NE 68154	Chris Falcone	\$1,800,000
Special Purpose	12,468 SF	6302 Maple Street, Omaha, NE 68104	Brian Thomas	\$1,728,000
Multifamily	13,932 SF	8826 Miami Street, Omaha, NE 68134	John Meyer	\$1,480,000
Retail	1,890 SF	418 E Broadway Street, Council Bluffs, IA 51501	Trenton B. Magid	\$1,397,000
Retail	1,890 SF	9909 Redick Circle, Omaha, NE 68122	Trenton B. Magid	\$1,330,106
Office	3,269 SF	3585 N 168th Court, Omaha, NE 68116	Trenton B. Magid	\$1,150,000
Retail	1,890 SF	2911 S 13th Court, Omaha, NE 68108	Trenton B. Magid	\$1,018,399
Retail	1,960 SF	7406 N 30th Street, Omaha, NE 68112	Trenton B. Magid	\$966,853
Retail	1,242 SF	1640 W Broadway St, Council Bluffs, IA 51501	Trenton B. Magid	\$930,667
Office	3,470 SF	220 E 22nd Street, Fremont, NE 68025	Brian Thomas	\$675,000
Multifamily	5,880 SF	911 Forest Avenue, Omaha, NE 68108	John Meyer	\$550,000
Land	3.88 AC	1301 Veterans Memorial Hwy, Council Bluffs, IA 51501	Tom Failla	\$475,000
Religious/Educational Facility	3,302 SF	3205 Renner Drive, Council Bluffs, IA 51501	Tom Failla	\$350,000
Flex	2,844 SF	5084 S 135th Street, Omaha, NE 68137	John Meyer / Ed Petsche	\$240,000
Land	0.48 AC	20320 Burdette Street, Elkhorn, NE 68022	Brian Thomas	\$162,000

Featured Listings



4201 River's Edge Parkway | Council Bluffs, IA

Class-A office for lease with skyline and river views
Flexible floor plans, ample parking, and quick interstate access
Entire third floor office and first floor retail available

Hilke Meyer
(402) 255-6079

Deb Graeve-Morrison
(402) 255-6087



1109-1111 Harney Street | Omaha, NE

Restaurant/Bar available for lease in the heart of the Old Market
Multiple hoods, walk-in coolers, 3-compartment sink in-place
Excellent location near park system & future streetcar

Eric Wieseler
(402) 255-6095