

## Market Overview

### Office

The 49.4 million sq. ft. Omaha office market ended the 3rd quarter of 2025 with a vacancy rate of 7.7 percent, which was down from last quarter. Absorption over the past 12 months was -162,000 sq. ft. Rental rates were up to \$25.42. Approximately 1.6 million sq. ft. of office space is under construction at this time, more than last quarter.

- ▼ **Vacancy Rate:** 7.7%
- ▲ **Net Absorption:** -162,000 SF
- ▲ **Asking Rates:** \$25.42 PSF

### Industrial

Omaha's industrial sector continues to be strong. The total market size is 111 million sq. ft. Approximately 4.7 million sq. ft. of industrial space is currently under construction, up over the previous quarter. Industrial vacancy is 2.9 percent, which is up from last quarter. Rental rates are \$8.54, up over last quarter. The 12-month net absorption is 851,000 sq. ft., which is down from last quarter.

- ▲ **Vacancy Rate:** 2.9%
- ▼ **Net Absorption:** 851,000 SF
- ▲ **Asking Rates:** \$8.54 PSF

### Retail

Approximately 66 million sq. ft. of retail space was considered for this report, which is based on CoStar data. At this time, 391,000 sq. ft. of retail space is under construction, which is up from last quarter. Vacancy went up to 4.4 percent. Rental rates were \$18.35 per square foot. The 12-month net absorption was 251,000 sq. ft. at the end of the quarter, down from the previous period.

- ▼ **Vacancy Rate:** 4.4%
- ▼ **Net Absorption:** 251,000 SF
- **Asking Rates:** \$18.35 PSF

## New Developments

During the third quarter, we learned that Dillard's department store will move from Oakview Mall to the former Younker's space at Westroads Mall. Dillards will completely remodel the space. Westroads also landed a 31,000 sq. ft. Toys R Us store to fill its vacant, former Forever 21 space. Raymond Partners of Scottsdale, Ariz., plans to break ground early next year on The Residences at Heartwood Preserve, an upscale condo development on the west side of the 500-acre Heartwood Preserve development. Salt Lake City-based Woodbury Corporation started construction on the long-awaited Crossroads project at 72nd & Dodge Street. Clarity Development revealed that it plans a multi-building development project in and around the Little Bohemia district.

## Recent Leases

| Type       | Size      | Address                                    | Agent(s)                                    |
|------------|-----------|--------------------------------------------|---------------------------------------------|
| Office     | 59,850 SF | 8807 Indian Hills Drive, Omaha, NE 68114   | Todd Schneidewind / Bryan Hartmann, CCIM    |
| Retail     | 5,555 SF  | 1109 Harney Street, Omaha, NE 68102        | Eric Wieseler                               |
| Industrial | 21,050 SF | 14607 Chandler Road, La Vista, NE 68138    | Kyle Pelster / Vic Pelster                  |
| Retail     | 4,905 SF  | 17520-17602 Wright Street, Omaha, NE 68130 | Todd Schneidewind / Will Schneidewind       |
| Retail     | 3,692 SF  | 2606 S 132nd Street, Omaha, NE 68144       | John Meyer / Trenton B. Magid               |
| Industrial | 8,420 SF  | 14607 Chandler Road, La Vista, NE 68138    | Kyle Pelster / Vic Pelster                  |
| Industrial | 5,250 SF  | 13730 P Street, Omaha, NE 68137            | John Meyer                                  |
| Retail     | 1,458 SF  | 4002 N 203rd Street, Omaha, NE 68022       | Eric Wieseler                               |
| Office     | 3,164 SF  | 1941 S 42nd Street, Omaha, NE 68105        | Mary Purcell                                |
| Office     | 5,778 SF  | 740 N 129th Street, Omaha, NE 68154        | Chris Falcone                               |
| Office     | 5,188 SF  | 11515 S 39th Street, Bellevue, NE 68123    | Brian Thomas / Will Schneidewind            |
| Retail     | 1,812 SF  | 2910-3020 S 84th Street, Omaha, NE 68124   | Trenton B. Magid                            |
| Retail     | 1,517 SF  | 5413 S 72nd Street, Omaha, NE 68127        | Spencer Morrissey / Maddie Graeve           |
| Office     | 3,000 SF  | 11717 Burt Street, Omaha, NE 68115         | Will Schneidewind / Todd Schneidewind       |
| Retail     | 1,450 SF  | 602 S 72nd Street, Omaha, NE 68114         | Trenton B. Magid / Hilke Meyer              |
| Office     | 5,076 SF  | 1001 Fort Crook Road N, Bellevue, NE 68005 | Brian Thomas                                |
| Retail     | 1,850 SF  | 1016 S 10th Street, Omaha, NE 68108        | Maddie Graeve / Hilke Meyer / Gary Petersen |
| Office     | 1,068 SF  | 1111 N 13th Street, Omaha, NE 68102        | Deb Graeve-Morrison / Chris Falcone         |
| Industrial | 1,400 SF  | 8016 H Street, Omaha, NE 68127             | Eric Wieseler / Will Schneidewind           |
| Office     | 1,440 SF  | 18021 Oak Street, Omaha, NE 68130          | Hilke Meyer                                 |

## Recent Sales

| Type   | Size      | Address                                   | Agent(s)                                               | Transaction Value |
|--------|-----------|-------------------------------------------|--------------------------------------------------------|-------------------|
| Land   | 12.55 AC  | NEC 138th & HWY 370, Papillion, NE 68138  | Bryan Hartmann, CCIM / Todd Schneidewind / Vic Pelster | \$3,744,744       |
| Flex   | 9,800 SF  | 6924 S 110th Street, La Vista, NE 68128   | Kyle Pelster / Vic Pelster                             | \$1,960,000       |
| Office | 12,000 SF | 740 N 129th Street, Omaha, NE 68154       | Chris Falcone                                          | \$1,550,000       |
| Land   | 1.17 AC   | 19333 Gold Street, Omaha, NE 68130        | Eric Wieseler                                          | \$1,175,000       |
| Retail | 5,669 SF  | 6115 Maple Street, Omaha, NE 68104        | Brian Thomas                                           | \$675,000         |
| Land   | 1.25 AC   | NEC 192nd & Edna Streets, Omaha, NE 68136 | Deb Graeve-Morrison                                    | \$625,000         |
| Retail | 3,665 SF  | 2909 Harney Street, Omaha, NE 68131       | Trenton B. Magid / Hilke Meyer                         | \$500,000         |
| Flex   | 2,400 SF  | 2239 Pierce Street, Omaha, NE 68108       | Tom Failla                                             | \$450,000         |
| Retail | 1,634 SF  | 1411 Galvin Road, Bellevue, NE 68005      | Trenton B. Magid / Spencer Morrissey                   | \$449,000         |
| Land   | 1.77 AC   | 7904 S 132nd Street, Omaha, NE 68138      | Brian Thomas                                           | \$415,000         |
| Retail | 2,400 SF  | 1631 Washington Street, Blair, NE 68008   | Brian Thomas                                           | \$253,000         |

## Featured Listings



### Retail for Lease - 11410 Davenport Street

Retail or office space ideal for a variety of users  
Located off 114th & Dodge near Stories Coffee  
Available now and ready for tenant finishes

**Maddie Graeve**  
(402) 255-6027



### Office / Retail for Sale - 5916 Maple Street

Turnkey professional office or retail opportunity in Benson  
Thoughtfully renovated to preserve the historic charm  
2,000 SF of bonus space in fully finished lower level

**Hilke Meyer**      **John Meyer**  
(402) 255-6079      (402) 255-6067