

Market Overview

Office

The 48.5 million sq. ft. Omaha office market ended the 3rd quarter of 2026 with a vacancy rate of 7.6 percent, which was up from last quarter. Absorption over the past 12 months was 217,000 sq. ft. Rental rates were up to \$25.93. Approximately 1.8 million sq. ft. of office space is under construction at this time, a little more than last quarter.

Vacancy Rate: 7.6%

Net Absorption: 217,000 SF

Asking Rates: \$25.93 PSF

Industrial

Omaha's industrial sector continues to be strong. The total market size is 119 million sq. ft. Approximately 2.1 million sq. ft. of industrial space is currently under construction, down dramatically from the previous quarter. Industrial vacancy is 3.9 percent, which is up from last quarter. Rental rates are \$8.87, up a little from last quarter. The 12-month net absorption is 1.9 million sq. ft., which is up substantially.

Vacancy Rate: 3.9%

Net Absorption: 1.9 million SF

Asking Rates: \$8.87 PSF

Retail

Approximately 65.9 million sq. ft. of retail space was considered for this report, which is based on CoStar data. At this time, 1.2 million sq. ft. of retail space is under construction, which is the same as last quarter. Vacancy went down to 4.5 percent. Rental rates were \$18.52 per square foot. The 12-month net absorption was 227,000 sq. ft. at the end of the quarter, up from the previous period.

Vacancy Rate: 4.5%

Net Absorption: 227,000 SF

Asking Rates: \$18.52 PSF

New Developments

During the 3rd quarter, Lanoha announced that it will develop a 150,000 sq. ft. office building for Koley Jessen law firm at Heartwood Preserve. Construction is expected to begin in late 2027, with completion anticipated at the beginning of 2030. The Drury Plaza Hotel plans moved forward as construction started on the 8-story building southeast of 10th & Harney Street downtown. GreenSlate Development Partners announced it would build a 6-story, "workforce" apartment building southwest of 24th & Dodge Street. The Gretna City Council approved the development agreement that will afford Buc-ee's access to Good Life District incentives. Buc-ee's proposed budget totals more than \$100 million, including \$23 million for infrastructure improvements to the Interstate 80 & Highway 31 interchange. Construction is estimated to start early 2027 and finish by fall of 2028.

Top Leases

14242 C Circle
Omaha, NE 68144

Deal Type: Industrial Lease
Size: 41,318 SF
Agent(s): Kyle Pelster, Vic Pelster



- 7413 Irvington Road - Omaha, NE 68144 - Industrial Lease - 18,577 SF - Gary Petersen, Kyle Pelster
13321 California Street - Omaha, NE 68154 - Office Lease - 7,719 SF - Kristi Andersen
12304 Cary Circle - La Vista, NE 68128 - Industrial Lease - 19,039 SF - John Meyer, Ed Petsche
13770 Highway 370 - Papillion, NE 68138 - Industrial Lease - 12,500 SF - Todd Schneidewind, Bryan Hartmann
6958 N 97th Circle - Omaha, NE 68122 - Industrial Lease - 12,350 SF - John Meyer, Trenton B. Magid
17807 & 17909 Manderson Street - Omaha, NE 68116 - Retail Lease - 2,171 SF - Todd Schneidewind, Will Schneidewind
5962 Wenninghoff Road - Omaha, NE 68134 - Special Purpose Lease - 5,000 SF - Ed Petsche, Maddie Duggan
6942 N 97th Circle - Omaha, NE 68122 - Flex Lease - 5,000 SF - John Meyer, Trenton B. Magid
8720 S 114th Street - La Vista, NE 68028 - Office Lease - 4,037 SF - Kyle Pelster, Vice Pelster

Top Sales

11941 Centennial Road
La Vista, NE 68128

Deal Type: Industrial Sale
Size: 36,682 SF
Transaction Value: \$4,750,000
Agents: Kristi Andersen, John Meyer



- 10820 Mockingbird Drive - Omaha, NE 68137 - Industrial - 18,400 SF - \$3,000,000 - Trenton B. Magid, John Meyer
180th & Giles Road - Gretna, NE 68028 - Land - 11.45 AC - \$2,070,559.26 - Trenton B. Magid
118th & Emiline Street - La Vista, NE 68128 - Land - 4.82 AC - \$1,840,238.75 - John Meyer, Trenton B. Magid
14611 Chandler Road - La Vista, NE 68138 - Land - 5.136 AC - \$1,775,000 - Vic Pelster, Kyle Pelster
Southport Pkwy & Giles Road - La Vista, NE 68128 - Land - 3.975 AC - Trenton B. Magid
21909 R&R Road - Gretna, NE 68028 - Industrial - 9,120 SF - \$1,700,000 - Todd Schneidewind, Will Schneidewind
4350 Lafayette Ave - Omaha, NE 68131 - Industrial - 60,763 SF - \$1,600,000 - John Meyer, Trenton B. Magid
17111 S 138th Street - Springfield, NE 68059 - Special Purpose - 12,158 SF / 17.91 AC - Bryan Hartmann
2100 S 51st Street - Omaha, NE 68106 - Special Purpose - 16,604 SF - Will Schneidewind, Mary Purcell