

# Omaha & Council Bluffs 4Q2024

## Market Overview

### Office

The 48.6 million SF Omaha office market ended the 4th quarter of 2024 with a vacancy rate of 8.0%, which was up from last quarter. Absorption over the past 12 months was -358,000 SF. Rental rates were up to \$24.64. Approximately 1.2 million SF of office space is under construction at this time, same as last quarter.

- ▲ **Vacancy Rate:** 8.0%
- ▼ **Net Absorption:** -358,000 SF
- ▼ **Asking Rates:** \$24.64 PSF

### Industrial

Omaha's industrial sector continues to be strong. The total market size is 109 million SF. Approximately 3.7 million SF of industrial space is currently under construction, same as the previous quarter. Industrial vacancy is 3.1%, which is down from last quarter. Rental rates are \$8.25, up 10 cents over last quarter. The 12-month net absorption is 742,000 SF, which is down dramatically from last quarter.

- ▲ **Vacancy Rate:** 3.1%
- ▼ **Net Absorption:** 742,000 SF
- **Asking Rates:** \$8.25 PSF

### Retail

More than 66.5 million SF of retail space was considered for this report, which is based on CoStar data. At this time, 277,000 SF of retail space is under construction, which is up a bit from last quarter. Vacancy was unchanged at 4.3%. Rental rates were \$17.64 per square foot. The 12-month net absorption was 450,000 SF at the end of the quarter, down a little from the previous period.

- **Vacancy Rate:** 4.3%
- ▼ **Net Absorption:** 450,000 SF
- ▲ **Asking Rates:** \$17.64 PSF

## New Developments

Woodbury Corporation of Salt Lake City closed on part of the Crossroads land near 72nd & Dodge Street. They plan to start construction of the first two phases this spring. Construction went vertical last quarter on Broadmoor Development's 550-unit apartment project immediately north of Millard North High School. FNBO announced it plans to sell its 22-story, former "main bank" building at 1620 Dodge Street to NuStyle Development, which will redevelop it into 300 apartments plus two levels of commercial space. The Omaha Press Club will likely remain on the top floor. A 145-room hotel and 6-story mixed-use building are planned for the southeast corner of 132nd & Pacific Street in the Sterling Ridge development.

## Recent Leases

Type	Size	Address	Agent(s)
Office	11,890 SF	613 N 204th Avenue Circle, Omaha, NE 68022	Deb Graeve-Morrison / Maddie Graeve / Sam Estivo
Office	10,387 SF	4912 Shannon Drive, Papillion, NE 68133	Deb Graeve-Morrison / Maddie Graeve / Sam Estivo
Industrial	14,400 SF	7769 S 133rd Street, Omaha, NE 68138	Kyle Pelster / Vic Pelster
Retail	2,442 SF	4251-4287 S 144th Street, Omaha, NE 68137	Todd Schneidewind / Maddie Graeve
Office	2,243 SF	2095 S 20th Street, Blair, NE 68008	Brian Thomas
Office	4,402 SF	11602 W Center Road, Omaha, NE 68144	Chris Falcone
Office	5,000 SF	12702 Westport Parkway, La Vista, NE 68138	Trenton B. Magid
Office	10,791 SF	12702 Westport Parkway, La Vista, NE 68138	Trenton B. Magid
Office	2,285 SF	14507 California Street, Omaha, NE 68154	Chris Falcone
Industrial	6,525 SF	10504 Bondesson Circle, Omaha, NE 68122	John Meyer / Maddie Graeve
Office	4,800 SF	5858 Wenninghoff Road, Omaha, NE 68134	Ed Petsche
Retail	2,312 SF	210 N 114th Street, Omaha, NE 68154	Tom Failla
Office	1,200 SF	1005 S 76th Street, Omaha, NE 68114	Maddie Graeve / Nancy K. Johnson of NK Johnson Commercial Real Estate Advisors

## Recent Sales

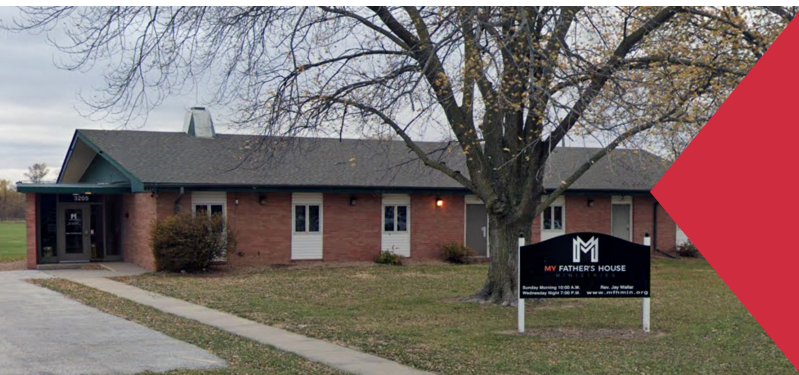
Type	Size	Address	Agent(s)	Transaction Value
Office	36,616 SF	9635 M Street, Omaha, NE 68127	Kyle Pelster / Vic Pelster	\$4,300,000
Industrial	53,440 SF	4504-4550 S 133rd Street, Omaha, NE 68137	Trenton B. Magid / John Meyer	\$3,950,000
Industrial	11,162 SF	8961 H Street, Omaha, NE 68127	Trenton B. Magid / John Meyer	\$1,975,000
Land	5.136 AC	14607 Chandler Road, La Vista, NE 68138	Kyle Pelster / Vic Pelster	\$1,845,724
Industrial	6,240 SF	20227 Husker Drive, Gretna, NE 68028	Trenton B. Magid	\$1,750,000
Retail	15,900 SF	2410 S 140th Circle, Omaha, NE 68144	Trenton B. Magid / John Meyer	\$1,612,000
Industrial	19,250 SF	327 E County Road T, Fremont, NE 68025	John Meyer / Spencer Morrissey	\$1,337,500
Retail	17,178 SF	1241 N 48th Street, Lincoln, NE 68504	Trenton B. Magid	\$1,225,000
Industrial	12,000 SF	23280 Mynard Road, Greenwood, NE 68366	Kyle Pelster	\$1,195,000
Office	8,338 SF	711 N 108th Court, Omaha, NE 68154	Chris Falcone	\$1,050,000
Retail	1,890 SF	5202 L Street, Omaha, NE 68117	Trenton B. Magid	\$996,000
Land	1.84 AC	Southport East, La Vista, NE 68128	Trenton B. Magid	\$921,729.60
Office	1,584 SF	131 N Washington Street, Papillion, NE 68046	Brian Thomas	\$275,000
Retail	1,188 SF	103 E 4th Street, Papillion, NE 68046	Bryan Hartmann, CCIM	\$250,000
Retail	2,400 SF	1653 Washington Street, Blair, NE 68008	Sam Estivo / Brian Thomas	\$210,000
Land	0.74 AC	23rd Street & Z Street, Omaha, NE 68107	Ed Petsche	\$93,000



### Portfolio of 10 Jimmy John's In Greater Omaha Area

Ten assets for sale in Nebraska & Iowa  
 7 Properties: Improvements & Land  
 3 Properties: Leasehold Interest on Land

Trenton B. Magid  
 (402) 510-5263



### 3205 Renner Drive, Council Bluffs, IA

3,302 SF special Purpose building for sale in Council Bluffs, IA  
 Large, 2.87 AC lot, many possibilities for use  
 Roof, gutters and fascia new in 2024

Tom Failla  
 (402) 639-7827