

SEPTEMBER 2016

MULTIFAMILY UPDATE

SALES &
LEASING

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SHARED
SERVICES

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Tim Langan, COO



BY JOHN HEINE CCIM, JD

If you had the vision, gall and wherewithal to purchase an apartment building after the Great Recession, you are likely delighted with that purchase. Omaha's multifamily housing investors have been enjoying a strong market.

While we cannot point to one single factor that has led to this robust market, high occupancies, continued rent growth, low and lower interest rates, high investor demand and lack of alternative investments have all provided fuel.

In addition to real estate fundamentals, societal changes have also had influence. For Millennials, owning a house is no longer perceived as a great investment or the rite of passage it once was. Millennials are not making a long term commitment to any one place, person or job, creating more housing transition than in previous times. In addition, more people of all ages have an increased desire to dodge yard maintenance, snow removal and home repair. Moreover, demand to live in urban areas with nearby access to major employers, restaurants, entertainment, hospitals, colleges and mass public transit is desired – and apartment living is often an answer.

The national and local multifamily markets have been very hot for several years. Some larger markets are downright sizzling. Industry stakeholders are debating whether we are nearing the bottom of the ninth inning or if we have yet to hit the seventh inning stretch. So, are we at the end of a cycle and now looking at a recession in the multifamily sector?

According to Glenn Mueller, Ph.D., from Dividend Capital Research, a recession phase or end to any sector cycle includes: massive oversupply and negative demand growth, loss of market share if rental rates are not competitive, lowering of rents to capture tenants if only to cover fixed expenses and low or nonexistent market liquidity. The cycle reaches bottom as new construction ceases or as demand growth turns up and begins to grow at rates higher than that of new supply added to the marketplace.

Nationally, 2015 had the largest number of constructed units in the United States since 1989, according to the National Multifamily Housing Council (NMHC). Yet, occupancy stayed high. According to CoStar, in 2015, investors poured more than \$150 billion into apartment buildings, which exceeded 2014 by 16 percent, the

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MULTIFAMILY
UPDATE

previous high watermark. Institutional buyers and foreign capital made for much of the volume.

Locally, in 2015, the Omaha Metro had 1,295 permits which were down about 20 percent in comparison to 2013 and 2014 (1,605 and 1,650 permits, respectively). Midtown and Downtown have 15 projects under construction and the suburbs have eight projects, many of which are opening in multiple phases over several years. For sales volume, in 2015 the Omaha Metro had more than \$163 million across 38 sales. This was an increase from \$109 million in 2014, and \$105 million in 2013.

So far in 2016, sales by number of transactions have been strong, but total dollar amount is down from 2015. 2016 has had more small sales. The largest was NewStreet Properties' recent purchase of the Springs at Legacy Commons for \$26.48 million that traded near a 6 percent cap. Private capital has been driving our market, which includes private equity groups and different family ownerships. Many institutional buyers still seem to steer clear of Omaha for reasons

including: the assets tend to be relatively small, the difficulty in obtaining operating efficiencies as it can be a challenge to cobble together a large footprint, and the perception of lack of liquidity because multifamily properties do not trade with the same velocity as they do in larger markets.

In conclusion, the Omaha market has been hovering around a healthy 95% to 96% occupancy for almost five years. With the exception of some pockets, we do not appear to be bringing on too much supply. With continued population and economic growth, coupled with low interest rates, Omaha's multifamily sector should stay resilient in the event of an economic downturn. With larger markets around the country on fire, such as Denver, we are seeing investors priced out of those markets chasing yield in stabilized or value-add properties here. Omaha's valuations are high and capitalization rates are compressed compared to years past, but the institutional money and foreign flight capital continues to pursue the primary markets, leaving Omaha with higher yields in comparison.

WHAT DO
SIOR AND CCIM
DESIGNATIONS
MEAN?

Readers see the CCIM and SIOR designations after many of our brokers' names, but most may not know the value and significance of earning those designations

The CCIM Institute is an affiliate of the National Association of REALTORS (NAR). The Certified Commercial Investment Member (CCIM) designation is awarded to professionals who complete four weeklong courses on market analysis, financial and investment analysis, ethics and negotiation. Designees must pass exams for each course of study, submit qualifying transactions and projects which demonstrate a high level of experience and competency, and pass a comprehensive exam.

The CCIM network includes over 8000 designees across the United States and internationally. This provides an excellent network of knowledgeable and experienced professionals who can work together to bring local market knowledge to their clients. The Institute also provides its designees access to a wide variety of technical services such as demographics reports, mapping tools and financial analysis programs. Professionals with the CCIM designation are recognized within the industry as having taken some of the best educational classes available. Our own Jerry Heinrichs was the first person in Nebraska to receive the CCIM, in 1975. We now have nine CCIMs at IRI.

The Society of Office and Industrial Realtors (SIOR) is also an affiliate of NAR. SIOR was started as the Society of Industrial Realtors. During World War II the organization thrived because the War Production Board asked for help in locating existing manufacturing facilities.

2016 marks the 75th anniversary of the Society. Today the SIOR designation, much like the CCIM, requires completion of industry-specific course work, ethics training and submission of completed transactions demonstrating a high level of experience in an area of specialty.

SIOR specifically designates recipients as Office or Industrial specialists, so that clients and others know that the SIOR has an area of specialization in which they are highly trained and experienced.

Professionals with the SIOR designation are recognized by corporate real estate executives, lenders and commercial brokers as some of the most capable and experienced brokers in the market. There are only 3000 designees nationally. SIOR also provides a network of cooperating brokers across the country to call on when local expertise is needed.

Four brokers at IRI hold the designation including Steve Farrell, RJ Neary, Tim Kerrigan and Ryan Zabrowski.

NEWS AND NOTES
IN PROPERTY
MANAGEMENT

BY TIM LANGAN, COO

NEBRASKA
CROSSING
OUTLETS

A Unique "Nebraska" Opportunity Investors Realty was recently retained by Nebraska Crossing Outlets to provide property management and accounting services for the outlet mall. Laura Hansen and Correen Harrell are leading the Investors Realty team and are working closely with Nebraska Crossing staff to manage the property. Located in Gretna, Nebraska Crossing Outlets currently has 350,000 square feet of retail space and 78 stores.

Two new buildings are currently under construction, including a 10,000 square foot building which will house an ULTA Beauty store, and a 24,000 square foot building for popular fashion retailer H&M. Both stores are expected to open in time for the holiday shopping season. Additionally, space is being finished for a new LOCAL Beer, Patio and Kitchen restaurant operated by 88 Restaurant Group as well as a GNC store.

The mall attracted an estimated four million visitors in its first year of operation in 2013,

and continues to thrive by adding sought-after brands and marketing its shopping experience to customers through its NEX Outlets app, which allows retailers and the mall to target customers based on demographics and shopping patterns. It is the only program of its kind in the country.

Investors Realty is grateful for the opportunity to contribute to the ongoing success of this innovative project.

An Eye on Technology We recently implemented Field One Sky, a field service management software that gives our maintenance technicians and our property management staff real time access to the status and scheduling of all service orders.

At Investors Realty, we pride ourselves on making constant strides to improve our technology to better serve our customers, and we are confident that Field One will allow us to provide an even higher quality of service, with faster response times and detailed reporting.

CITY OF FREMONT
POSITIONED
FOR CONTINUED
ECONOMIC GROWTH

BY BRIAN FARRELL



The recent opening of a Hardee's restaurant and the upcoming openings of Taco John's and Panda Express this year in the city of Fremont are a signal to business and community leaders that the area is positioned for significant economic growth. Located less than an hour from both downtown Omaha and downtown Lincoln, Fremont offers residents access to larger city amenities while maintaining a small town community feel. In addition to the new restaurants, service businesses are popping up along Fremont's eastern corridor as is a Hobby Lobby set to open September 1. Even the city's downtown historic district is undergoing changes with the opening of several new businesses in the coming months as part of a downtown revitalization plan.

Investors Realty's Tim Kerrigan, Brian Farrell and Brian Kuehl handled the sales to Hardee's, Taco John's and Panda Express through the team's representation of the Deer Pointe development, located at the intersection of Highway 275 and 23rd Street. Deer Pointe sat idle for a few years after the economic downturn, but due to the vision of its owners, local auto dealer Charlie Diers and his family, the development has been getting the attention of commercial and residential developers. In addition to



Hobby Lobby, major national retailers such as Wal-Mart and Menard's are located across the street from Deer Pointe and many of the development's most visible and accessible pad sites are already under contract or under development. With this

momentum, Deer Pointe is likely to help attract additional businesses to Fremont's eastern corridor.

One high-profile example of this attention from national retailers is Costco's plan to build a \$300 million poultry processing operation just south of Fremont. The operation will include a hatchery, feed mill and chicken processing facility that will provide chicken to Costco's retail stores. The operation will employ 1,100 people and pump \$1.2 billion annually into the area's economy. Costco has pursued and been granted several tax incentives for the project.

Developers look at factors such as population, demographics and income when considering expansion opportunities in communities like Fremont. They may also consider the willingness of a city and/or state to make an opportunity advantageous for both the business and the local economy it will impact. It is clear all of these factors are aligning for Fremont and that we will be seeing continued growth in the area.



THE BENEFITS OF STAYING INDEPENDENT

As a thriving independent commercial real estate firm, Investors Realty has been asked several times over the years to consider joining a national company. Each time the opportunity has been presented, IRI's management team has given it careful consideration, weighing the pros and cons. However, each time the conclusion has been the same: that we can better serve our clients as an independent firm, maintaining our flexibility to provide customized solutions to our clients and partners. We also like the idea that we are contributing to our local economy versus the bottom line of a major corporation located outside of Omaha.

While there are certainly advantages to aligning with a national firm, maintaining our independence means we can stay nimble and adapt to changes in the industry or marketplace. Decisions can be made quickly rather than getting stalled in committees or layers of management. Implementing new technology in a national firm with multiple offices and hundreds of employees, for example, requires months or even years of advance planning, huge licensing fees and hardware or software costs, and multiple staff to manage the process. We can move much faster when it is time to update or adopt new technology.

One area where national firms have seemingly

XCELIGENT



CoStar



LoopNet

held the advantage is research. National firms have whole departments dedicated to collecting research and data including market data,

analytics and comps – an expense independent firms cannot always justify. However, with services like Xceligent, Co-Star and Loopnet now available to all firms, the playing field has become more leveled. These tools allow us to provide accurate, valuable information and analysis to our clients.

Just as they are in national firms, our team members are committed to industry involvement and training with organizations and certifying bodies such as Certified Commercial Investment Member (CCIM), Society of Industrial and Office Realtors (SIOR), Institute of Real Estate Management (IREM), Strategic Coach and others to ensure they are current on industry trends and are continuing their education. While on the surface it may seem as though national firms have much broader networks, they are often restricted by their loyalties to certain partners or firms. As an independent firm, IRI can work with whichever partners will best meet the needs of our clients. We have been able to refer work to companies located all over the United States and have done regional deals with partners in Kansas City, Tulsa, Des Moines and Lincoln. Furthermore, we are often looked to as the "broker's broker" by national firms without a presence in Omaha due to our industry and market leadership.

Overall, we still believe our success over the past 41 years as an independent commercial real estate firm is due to our culture and our people. At IRI, we embrace an entrepreneurial spirit. We hire people who are committed to providing outstanding client service and empower them to make decisions in the best interest of their clients.

WHAT WE'VE DONE

LATELY

SEPTEMBER 2016

LAND

- SOLD** 28 acres of commercial land at 40th & Yankee Hill Rd., Lincoln to **Baxter Auto**
- SOLD** 14.39 acres of commercial land at Hwy. 75 & Chandler Rd., Bellevue to **Corwin Auto**
- SOLD** 11.73 acres of industrial land at 72nd & F St. to **Outlook Properties, LLC**
- SOLD** 3.09 acres of industrial land at 252nd & Hwy. 6, Gretna to **BHBH Properties, LLC**
- SOLD** 2.86 acres of commercial land at 192nd & Q St. to **Dino's Self Storage**
- SOLD** 1.76 acres of office land at 204th & West Maple Rd. to **3iron, LLC**
- SOLD** 0.94 acres of commercial land at 204th & Roberts St. to **Elkhorn Ridge, LLC**
- SOLD** 0.07 acres at 16th & Burt St. to **Kiewit Corporation**

BUILDINGS

- SOLD** 308,589 sq. ft. office building at 84th & West Dodge Rd. to **Children's Hospital & Medical Center**
- SOLD** 229,680 sq. ft. industrial building at 14th & Jackson St., Ft. Calhoun to **Electronic Real Estate, LLC**
- SOLD** 75,432 sq. ft. flex showroom at 138th and Industrial Rd. to **JuleCo, LLC**
- SOLD** 65,101 sq. ft. industrial building at East Hartman Ave. & Abbott Dr. to **PPP Lot 4, LLC**
- LEASED** 54,000 sq. ft. industrial building at 99th & I St. to **Outlook Nebraska**
- SOLD** 52,686 sq. ft. office building at 84th & West Dodge Rd. to **Children's Hospital & Medical Center**
- LEASED** 39,100 sq. ft. industrial building at 102nd & J St. to **Omaha Dent**
- SOLD** 34,340 sq. ft. industrial building at North 20th & Izard St. to **Leslie J. Robbins, Jr.**
- SOLD** 33,771 sq. ft. commercial building at South 32nd & S St. to **BPBM, LLC**
- SOLD** 33,700 sq. ft. commercial building at 107th & Portal Rd. to **Reality Church**
- SOLD** 25,233 sq. ft. multi-family building at 25th & Adams St. to an undisclosed investor
- SOLD** 14,964 sq. ft. commercial building at 85th & Park Dr. to **Sanoma, LLP**
- SOLD** 14,364 sq. ft. office building at 107th & Bedford Ave. to **SRRT Bedford, LLC**
- LEASED** 13,600 sq. ft. industrial building at 132nd & Chandler Rd. to **Schneider Electric**
- SOLD** 12,898 sq. ft. office building at 29th & Farnam St. to **Turner Park North, LLC**
- SOLD** 12,175 sq. ft. industrial building at 240 North I St., Fremont to **Two Wheels, LLC**
- SOLD** 9,632 sq. ft. office building at 129th & Augusta Ave. to **McMillen & Associates**
- SOLD** 9,280 sq. ft. commercial building at 93rd & Bedford Ave. to **SanOma, LLP**
- SOLD** 9,100 sq. ft. commercial building at Leprechaun Lane & East 6th St. to **DGNB, LLC**
- LEASED** 7,738 sq. ft. industrial building at 132nd and B St. to **Chronos Specialty Auto Works**
- LEASED** 7,360 sq. ft. industrial building at 11th & Nicholas to **Keystone Glass**
- LEASED** 6,315 sq. ft. industrial building at I-80 & Giles Rd. to **Thrasher, Inc.**
- SOLD** 5,525 sq. ft. commercial building at 46th & Dodge St. to an undisclosed buyer
- LEASED** 5,287 sq. ft. commercial building at 118th & Stonegate Circle to **Omaha Central Church of the Nazarene**
- LEASED** 5,273 sq. ft. office building at 77th & Dodge St. to **Centris**
- LEASED** 5,000 sq. ft. industrial building at 110th and Q St. to **Treehouse Private Brands**
- LEASED** 4,812 sq. ft. office building at 144th & West Dodge Rd. to **Grant Thornton**
- LEASED** 4,285 sq. ft. industrial building at Hartman Ave. & Abbott Dr. to **First National of Nebraska, Inc.**
- LEASED** 4,083 sq. ft. commercial building at 84th & F St. to **Therapeutic Escapes**
- LEASED** 3,827 sq. ft. office building at 120th & Pacific St. to **Moylan & Kropp**
- LEASED** 3,651 sq. ft. office building at Gold Coast Rd. & Washington St. to **Oral Surgery Associates**
- LEASED** 3,465 sq. ft. industrial building at Hartman Ave. & Abbott Dr. to **Fresenius**
- LEASED** 3,444 sq. ft. commercial building at 144th & West Center Rd. to **Olin's Nail Bar**
- SOLD** 3,026 sq. ft. commercial building at 46th & Dodge St. to undisclosed buyer
- LEASED** 3,000 sq. ft. commercial building at 120th & Burt St. to **Locked Room Omaha**
- LEASED** 2,937 sq. ft. commercial building at 204th & Blue Sage Pkwy. to **Zesto's**
- LEASED** 2,930 sq. ft. office building at 114th & Miracle Hills Dr. to **David Crum, an attorney**
- LEASED** 2,800 sq. ft. office building at 132nd & West Dodge Rd. to **CenterPoint Financial Group**
- LEASED** 2,600 sq. ft. commercial building at 73rd & Giles Rd. to **Pinot's Palette**
- LEASED** 2,586 sq. ft. commercial building at 140th & West Center Rd. to **Allure Med and Health Spa**
- LEASED** 2,477 sq. ft. office building at 203rd & Gate Dancer St. to **Raptor Fitness**
- LEASED** 2,400 sq. ft. office building at 101st & Maple St. to **Apex Foster Care, Inc.**
- LEASED** 2,370 sq. ft. industrial building at 84th & Lake St. to **Total Access Marketing**
- LEASED** 2,240 sq. ft. industrial building at 87th & G St. to **Jiffy Supply**
- LEASED** 2,233 sq. ft. office building at 120th & Q St. to **Lukas Partners, Inc.**
- LEASED** 2,179 sq. ft. commercial building at 13th & Cuming to **CWS of Omaha**
- LEASED** 2,114 sq. ft. office building at 135th & Millard Ave. to **Courtney Law**
- LEASED** 2,002 sq. ft. industrial building at 89th & J St. to **Via Christie**
- LEASED** 1,920 sq. ft. industrial building at 89th & J St. to **Beach Boyz Contracting**
- LEASED** 1,675 sq. ft. commercial building at 168th & Burke St. to **West Omaha Cryotherapy, LLC**
- LEASED** 1,600 sq. ft. commercial building at 204th & Pacific St. to **Allison Tarkowski**
- LEASED** 1,567 sq. ft. commercial building at 144th & West Center Rd. to **Beauty Craft**
- LEASED** 1,548 sq. ft. commercial building at 178th & Pacific St. to **Omaha Float Spa**
- LEASED** 1,544 sq. ft. commercial building at 156th & West Maple Rd. to **Digital Doc**
- LEASED** 1,383 sq. ft. office building at 147th & West Dodge Rd. to **Main Street Theatres**
- LEASED** 1,383 sq. ft. industrial building at 90th & F St. to **Corrado Homes**
- LEASED** 1,380 sq. ft. commercial building at 73rd & Giles Rd. to **Max Muscle**
- LEASED** 1,295 sq. ft. commercial building at 15th & Galvin Rd. to **Big Mike's BBQ**
- LEASED** 1,200 sq. ft. commercial building at 192nd & Q Street to **Sing Omaha**
- LEASED** 1,184 sq. ft. office building at Harney Pkwy. & Regency Pkwy. to **Christiansen McCain, LLC**
- LEASED** 1,000 sq. ft. office building at Cedardale Rd. & Golden Gate Dr. to **RX Solutions**
- LEASED** 1,000 sq. ft. commercial building at 51st & Leavenworth St. to **Remlo**

BAXTER AUTO GROUP EXPANDS IN LINCOLN

The Baxter Auto Group recently purchased 28 acres of land at 40th & Yankee Hill Road in south Lincoln.

Construction is underway of a new 66,000 square foot Toyota dealership, Baxter Toyota of Lincoln, and a 40,000 square foot Lexus dealership, Lexus of Lincoln. The demographics of the population in this area and easy access to the planned dealerships will allow Baxter to better serve its customers in south Lincoln and provide them with larger state-of-the-art facilities.

A third dealership and service facility is planned for construction in the near future.

A SuperTarget is located across 40th Street and the dealerships are less than two miles from SouthPointe Pavilions, a popular shopping destination currently undergoing expansion. In addition to the new dealerships, this area of Lincoln is seeing an increase in other new commercial and residential development. Steve Farrell and Pat Regan assisted Baxter with the acquisition of these sites.

STEVE FARRELL, CCIM, SIOR

PAT REGAN



FOR LEASE



- **133 BUILDING 133rd & Chandler** 4,648 sq. ft. Industrial flex building. Great showroom with lots of glass.

FOR LEASE



- **89TH & F STREET** 4131 South 89th St. 2,067 sq. ft. Office and warehouse space with an 8 x 8 dock door. Easy access to I-80 via 84th Street, easy to find location, park at your front door.

FOR LEASE



- **90TH & J STREET** 4333-4347 South 90th St. 2,000 sq. ft. Masonry and metal construction. Located minutes from I-80 with access via 84th Street or L Street.

FOR LEASE



- **BROOK VALLEY CORPORATE PARK** 108th & Giles 44,200 sq. ft. Brand new construction; completion expected in Spring 2017. High-quality flex space in a campus-like setting. I-2 zoning for a wide range of permitted uses, outdoor storage possible. Monument signage on busy 108th street. Build-to-suit possible, can accommodate a wide variety of uses.

FOR LEASE



- **CENTENNIAL CENTRE** 135th & Centennial 5,760 sq. ft. 18' ceilings, with lots of windows. Industrial flex suite built-out with a modern feel. Great I-80 visibility and signage. Finished office space and warehouse space with dock and drive-in doors available.

FOR LEASE



- **CORNHUSKER CENTER** South 21st & Cornhusker 3,430 sq. ft. Join Menard's, McDonald's, Casey's, and Famous Dave's. Availability in a thriving commerce area in Bellevue just off Kennedy Freeway and Cornhusker Road. 26,300 cars per day on Cornhusker, with easy access to shopping center at signaled intersection (South 21st & Cornhusker). Ample parking.

FOR LEASE



- **GALVIN PLAZA** Galvin & Avery Rd. 1,000 sq. ft. Convenient location off Galvin Road and Fort Crook Road, high visibility with easy access to property. Newer parking lot with front door parking.

FOR LEASE



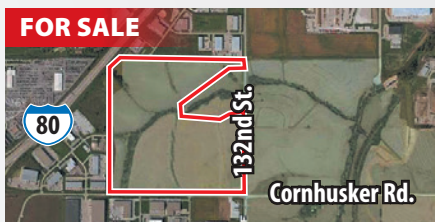
- **OABR BUILDING** 118th & Nicholas 3,160 sq. ft. Beautiful office finish. Great space for insurance office, accounting or law firm. Minutes to I-680!

FOR LEASE



- **PARK DRIVE PLAZA** 84th & Park Dr. 5,414 sq. ft. Located in Ralston near many area retailers. Features easy access to shopping center and 84th & Park with signaled intersection. Building renovated in 2010.

FOR SALE



- **132ND & CORNHUSKER ROAD** 138.92 acres Located on I-80 with quick access to all of greater Omaha and Lincoln. Low development costs; site served by sewer and water. All perimeter roads are in place. Omaha's primary area of industrial development. Adjacent to multiple thriving industrial parks. Neighboring Prairie Queen Recreation Area.

FOR SALE



- **48TH & CAPEHART RD.** 13502 South 48th St. 79 acres Subdivisions expanding in the immediate area, creating customer activity. Nearby infrastructure lends to affordable development costs. Recent legislative action provides opportunity to opt into Bellevue school systems.

FOR SALE



- **42ND & HARRISON** 4115 Harrison Street 2,505 sq. ft. Freestanding medical clinic with multiple exam rooms and offices. Fronts on busy Harrison Street with ample parking. Perfect space for physicians, dentists or chiropractors.

FOR SALE



- **132ND & HWY. 30** 24,694 - 67,784 sq. ft. Three lots available in desirable growing area of Sarpy County, near Werner Park and many planned residential projects. Located on the southeast corner.

FOR SALE



- **YAGER ROAD & HWY. 30, FREMONT** 52.05 acres Fifty-two acres of level ground. Well-suited for industrial use. Good access to Hwy. 30. 275 and 30, including great visibility to Hwy. 30.

FOR SALE



- **144TH & INDUSTRIAL** 14320 Industrial Rd. 13,200 sq. ft. Very nice industrial building with paved storage lot. Billboard income, radiant heat in warehouse helps keep costs low. Nice office finish.

**FOR LEASE**

- **118TH & I-80 6271-79 South 118th St.** 830 sq. ft. Small office build-out along I-80 with large windows and plenty of parking.

FOR LEASE

- **118TH & HARRISON ST.** 6886 South 118th St. 2,500 sq. ft. Well-located flex space. Opportunity for signage on I-80. Efficient layout with ample parking. Enjoy park-at-your-door convenience.

FOR LEASE

- **BONDESSON SHOP BAYS** Bondesson & Irvington 4,290 sq. ft. Wide open shop, two drive-in doors, very low occupancy costs.

FOR LEASE

- **EXEC CENTER I 90th & Western** 19,800 sq. ft. Fitness facility with shower and locker rooms. Visible building with monument signage along 90th Street. Full floor available consisting of private and open offices. Area amenities include Westroads Mall, restaurants, and banks.

FOR LEASE

- **ONE VAL VERDE PLACE** 96th & Giles 1,162 - 2,601 sq. ft. Join Domino's Pizza, State Farm, and Re/Max Real Estate and many others in this attractive development. Easy access to 96th and Giles. Across the street from Alegent Health, with ample parking.

FOR LEASE

- **HIGH POINT BUILDING** 203rd & Roberts 6,006 sq. ft. Great location just off of Highway 31 in Elkhorn, north of West Dodge Street. Near high traffic generators like Metro Community College, Menard's, The Mark Bowling & Entertainment Center, Jensen Tire, Burger King, Arby's, Jimmy John's and many more. Excellent signage available.

FOR LEASE

- **RALSTON BUSINESS PARK** 77th & Burlington 3,000 - 6,615 sq. ft. Small industrial flex space with nice office build-out. Located in the heart of Ralston. Clean, well-maintained property with great neighbors!

FOR LEASE

- **RICHLAND PARK PLAZA** 117th & West Dodge Rd. 1,200 sq. ft. Fronts on Dodge Street with highly visible signage opportunities. Perfect space for sales or service. Ample parking. Quick access to I-680.

FOR LEASE

- **SUNRIDGE BUILDING D** 180th & Harrison 1,488 - 12,606 sq. ft. Brand new retail building for lease, in growing area with strong demographics.

FOR SALE

- **81ST & MAPLE ST.** 8114 Maple St. 5,120 sq. ft. Building has new roof, windows and air conditioners. Extra half acre of land on Maple for building a commercial building or additional parking.

FOR SALE

- **96TH & IDA** 9615 Ida St. 12,460 sq. ft. Great access to I-680 with a small outside storage area. Currently 100% leased (expires Dec. 31, 2018). 5,200 sq. ft. of finished office on main level, plus additional mezzanine not included in overall square footage.

FOR SALE**NORTH PARK 1****FOR SALE**

- **3301 DEWEY AVE.** 12,320 sq. ft. | 15 units Charming apartment complex in close proximity to Midtown Crossing. This is an area undergoing redevelopment and has many large employers within walking distance. Building has views overlooking Dewey Park and is close to all amenities.

FOR SALE OR LEASE

- **96TH & MOCKINGBIRD** 9722 Mockingbird Dr. 7,623 sq. ft. Standalone brick building with drive-in door. Excellent owner/user opportunity. Current layout consists of private offices, conference room, large open space and a warehouse.

NORTH PARK 2

- **NORTH PARK 1 & 2** 120th & Blondo 121,202 sq. ft. Portfolio of two 100% leased multi-tenant suburban office buildings. Buildings are in good condition with recent renovations. Abundant parking ratio has contributed to high occupancy and quick releasing of vacancies. Located close to arterials: I-80, West Dodge Road and West Maple Road with all services within five minutes and many located on site.