

DEAL SUMMARY:

Redevelopment Property

3021 Leavenworth Street
Omaha, Nebraska 68105



Property

Type Retail
 Building Size 1,500 SF
 Lot Size 5,940 SF
 Year Built 1954
 Location Southeast Omaha

Result

Price \$280,000
 Price/SF (Building)..... \$186.67
 Price/SF (Land)..... \$47.14
 Sale Date March 25, 2022

Deal Points

- 31st and Leavenworth Street area has experienced significant redevelopment in recent years
- Seller purchased subject property 10 years ago and reached out to Oak to understand property value for potential sale and 1031 exchange
- Oak identified a local developer to purchase property and helped seller complete 1031 exchange into a new investment
- Buyer looking to construct a new development on the site

Challenges

- Phase 1 & Phase 2 environmental studies were completed that threatened closing timeline
- Determining the highest and best use as the property was valued as land and also a retail building

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