

DEAL SUMMARY

State Street Apartments

3110 State Street
Omaha, Nebraska



Property

Type Multifamily
Size 10,360 SF
Year Built 1964
Units 17
Location Florence

Result

Price \$895,000
Price/Unit \$52,647
Price/SF \$86.39
Sale Date October 28, 2021

Deal Points

- Team of an out-of-state and local buyer
- Property had been listed for 12 months
- Major value-add potential
- Buyer got desired price by offering aggressive terms in the purchase agreement

Challenges

- Needed a create buyer for value-add
- The seller accidentally rented out a vacant unit. The tenant was behind rent after one month. It was agreed that the deal would not close until the tenant was evicted.

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