

DEAL SUMMARY

Dahlman Flats Apartments

1311 S 9th Street
Omaha, Nebraska 68108



Property

Type Multifamily
Size 137,498 SF (Includes Basement)
Year Built 1943/2020
Units 167
Location Little Italy

Result

Price \$19,350,000
Price/Unit \$115,868.26
Price/SF \$140.73
Sale Date August 16, 2021

Deal Points

- Developers removed asbestos, interior demo, new roof, electrical, plumbing, HVAC and windows
- Project was just finishing lease-up at the time it was brought to the market.
- Buyer got desired price by offering aggressive terms in the purchase agreement
- TIF note and TIF debt were assigned to buyer and included in the sale
- Received four offers that were within the seller’s sale price range

Challenges

- Demonstrating the value of the TIF Note to buyers not familiar with
- Omaha’s TIF process
- No historical income/expense history due to bringing the property to
- market right after stabilization
- Per city code and parking ratio, units functioned as one-bedroom units despite city referring to them as studios

John Heine, JD, CCIM

Broker

O: 402.702.2706

C: 402.630.9919

John@Oak-IRE.com

Spencer Goldenberg

Broker

O: 402.702.2708

C: 913.669.7880

Spencer@Oak-IRE.com

Oak INVESTMENT
REAL ESTATE

402.702.2710 | Oak-IRE.com