

DEAL SUMMARY

Linden Court Apartments

116 N 37th Street
Omaha, Nebraska 68131



Property

Type Multifamily
Size 15,834 SF
Year Built 1964
Units 23
Location Midtown

Result

Price \$1,575,000
Price/Unit \$68,478
Price/SF \$99.47
Sale Date October 16, 2023

Deal Points

- Buyer’s first property in Omaha
- Half of the units had been renovated, while the others remained in their original state
- Value add opportunities to raise rents by improving exterior condition of the property

Challenges

- The property exhibited deferred maintenance
- Property Management transitioned to a new company during the sale
- Escalating interest rates and insurance expenses
- Three pre-existing Jetz contracts clouded title

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