

DEAL SUMMARY

Tranquility Park

12101 - 12123 Emmet Street
Omaha, Nebraska 68164



Property

Type Retail Strip Center
Size 31,168 SF
Year Built 1989
Lot Size..... 2.87 Acres
Location Northwest Omaha

Result

Price \$2,700,000
Price/SF \$86.63
Sale Date March 13, 2023

Deal Points

- Buyer completed a 1031 exchange
- Property was 73.5% occupied at the time of sale
- One bay had been vacant for five years
- Short term leases on two additional large tenants

Challenges

- Obtaining lease extensions with two tenants that were up for renewal prior to close. One tenant wished to contract and another wished to expand their space.
- Rising interest rate environment but buyer found agreeable loan terms with a local community bank.

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