

DEAL SUMMARY:

Belmont & Brenton Apartments

536, 542, 1016 & 1026 Park Avenue
Omaha, Nebraska 68105



Property

Type Multifamily
Size 77,040 SF
Year Built 1972/1980, renovated in 2019
Units 92
Location Midtown

Result

Price \$10,750,000
Price/Unit \$116,848
Price/SF \$139.54
Sale Date July 8, 2022

Deal Points

- California buyer with a 1031 Exchange
- Local 3rd party management will operate going forward
- Completely renovated in 2019
- Walkable to downtown, Nebraska Med, Blackstone and future streetcar line

Challenges

- Larger sale than most individual or small operators can purchase but smaller than many institutional buyers' criteria
- Interest rates increased while property was under contract
- Needed to accommodate buyer's 1031 exchange timeline

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