

An aerial photograph of a residential development site. The site is bounded by State Street to the north and N. 75th Street to the east. The map shows several rectangular building footprints, each labeled '30 UNITS'. There are also smaller structures, including one labeled '6K'. The site is landscaped with numerous trees and green spaces. A road labeled '1254' runs along the top edge, and a road labeled '1206' runs along the right edge. The background shows a mix of developed and undeveloped land.

cresa::

LAND FOR SALE

Clearview Hills

Development Opportunity

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Clearview Hills
7511 State Street
Omaha, NE 68122

An aerial photograph of a rural area. A large green field is the central focus, outlined in yellow. To its left is a yellow-shaded rectangular area, also outlined in yellow. Above the green field, there are some trees and a small building. The background shows various green fields and a road.

Clearview Hills

School Land

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Executive Brief



Summary

Cresa is pleased to present Clearview Hills. This opportunity allows investors to capitalize on Omaha's well-diversified and stable economy fortified by five Fortune 1000 companies, a burgeoning innovation scene and a fiscally-sound government. This lovely piece of gently rolling crop land sits inside the I-680 loop around Omaha. The 22+/- acre parcel is nearly ready for the construction of 300 multifamily units. The current owners/developers filed preliminary zoning and a preliminary plat. The buyer has just less than two years to submit a final plat. Minutes from household amenities, The Omaha Country Club and CHI Health Immanuel, one of Omaha's largest hospitals and medical centers, Clearview Hills is the clear choice for your next project. The property is also minutes from premier universities and healthcenters. Most notably, the new 10-story, \$323 million Fred & Pamela Buffett Cancer Center open since 2017.

Tours and Questions

Please contact Dave Roberts for more information or tours. The owners and broker respectfully request that interested parties refrain from contacting the owners.

Opportunity



Upside Opportunity: Less than \$100k per acre, developers can get creative.

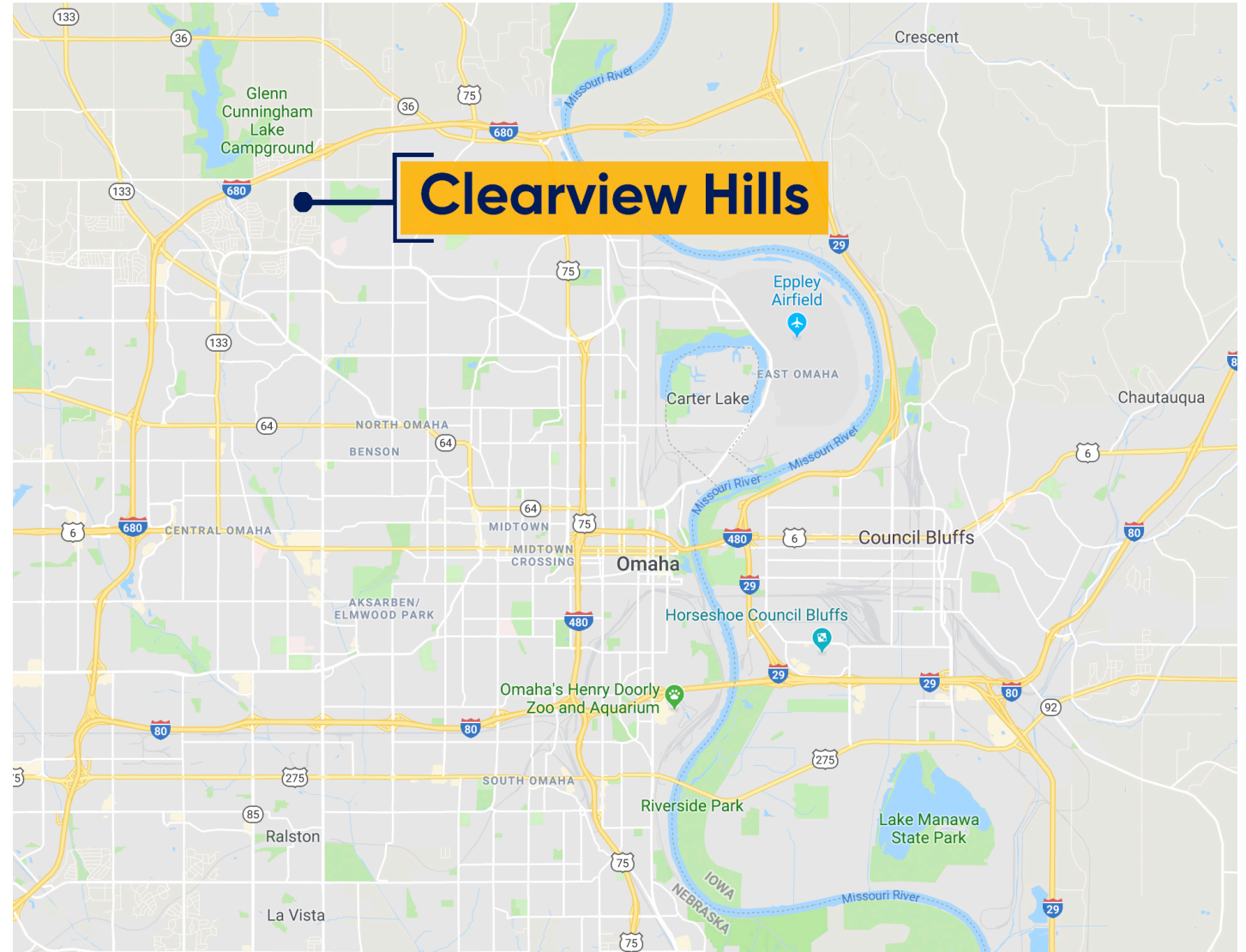
Strong Fundamentals: Omaha's job market is strong with steady growth and boasts one of the lowest unemployment rates in the nation below 3%.

Great Location: Less than a mile from household retailers and grocers and only minutes on bike from one of Omaha largest parks, the location is great for all demographics.

Convenient Commute: Located at I-680 and 72nd Street, future residents will be only minutes from work with an interstate/freeway commute.

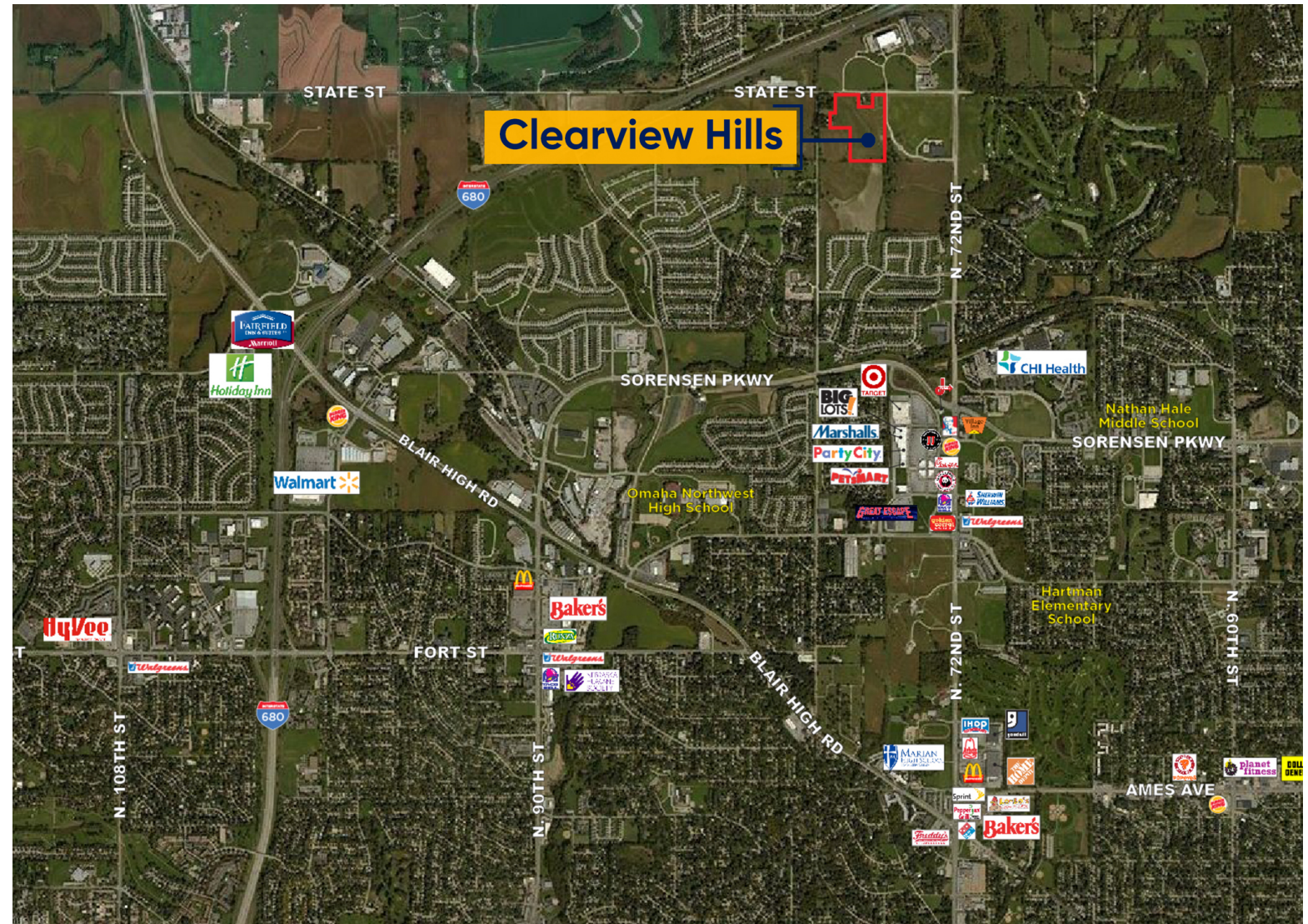


Location Map



Clearview Hills

7511 State Street, Omaha, NE



Clearview Hills

7511 State Street, Omaha, NE

Property Details



Overview

Nestled in the gently rolling terrain of the northwestern Omaha suburbs, Clearview Hills is a developers dream. The southern sloping terrain allows for gorgeous views and attractive landscaping. Priced at \$95,467.56 an acre, with preliminary plats and zoning already filed with the city, investors can be creative with designs and quality. The property will likely increase in value when Omaha Public Schools begins constructing it's next elementary school on the bordering southwest corner.

Tours and Questions

Please contact Johnny Dorn for more information or tours. The owners and broker respectfully request that interested parties refrain from contacting the owners.



Site Information

Address:	7511 State Street, Omaha, NE 68122
Location:	Southwest corner of N 75th and State Street .6 miles southwest of I-680 N 72nd Street Interchange 1.1 miles north of Sorenson Parkway
Zoning:	Current: Development Reserve Requested: Low Density Residential, preliminary request filed with city
Size:	21.997 Acres MOL 958,200 Square Feet MOL
Utilities:	Water: Metropolitan Utilities District Natural Gas: Metropolitan Utilities District Sewer: Metropolitan Utilities District Electricity: Omaha Public Power District
Price:	\$2,100,000.00 \$95,467.56 Per Acre \$2.19 Per SF



Aerial Looking North

School Land

Clearview Hills

Clearview Hills

7511 State Street, Omaha, NE



Aerial Looking Southwest

School Land

Clearview Hills

Clearview Hills

7511 State Street, Omaha, NE



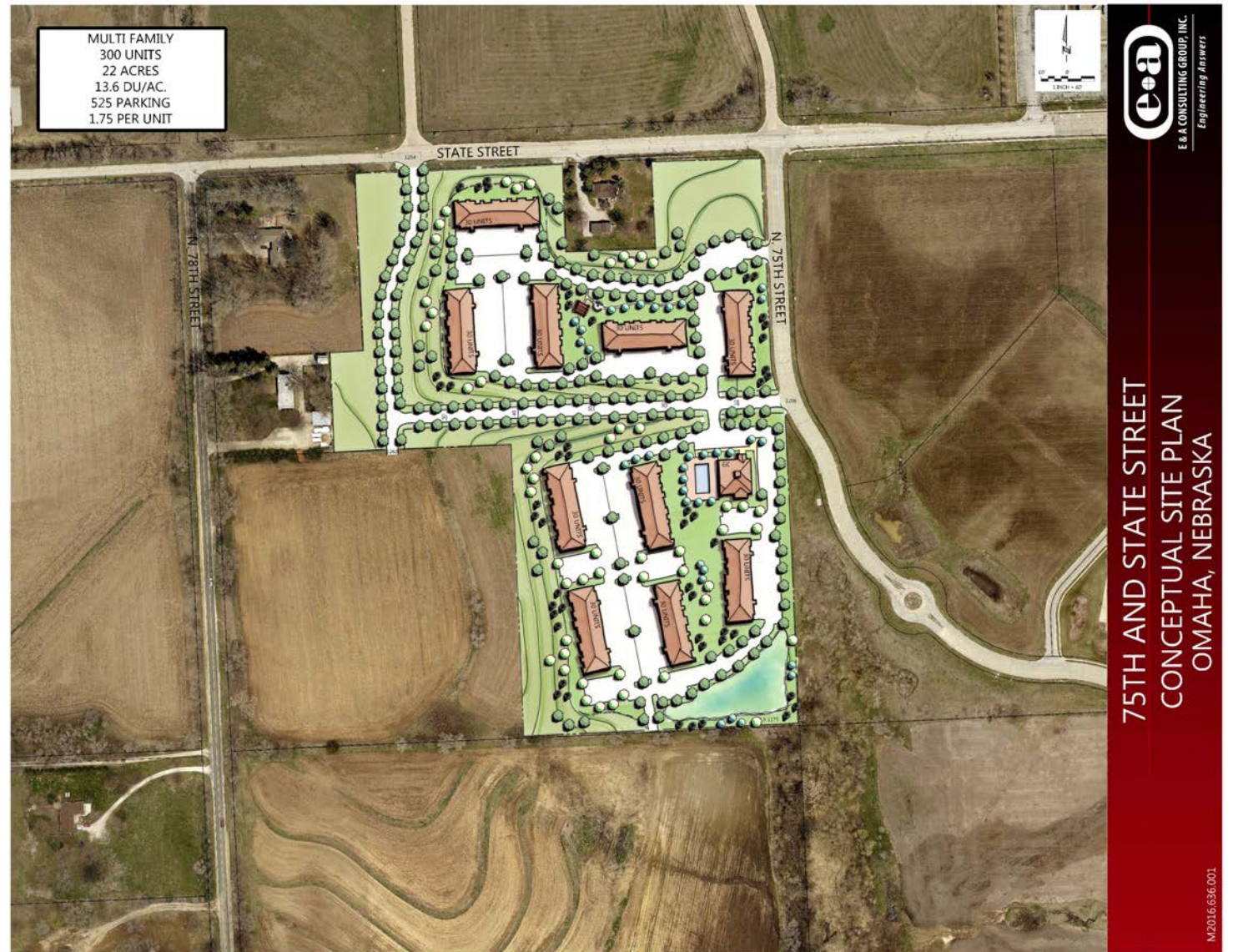
300 UNITS

22 ACRES

13.6 DU/AC.

525 PARKING SPACES

1.75 PARKING PER UNIT



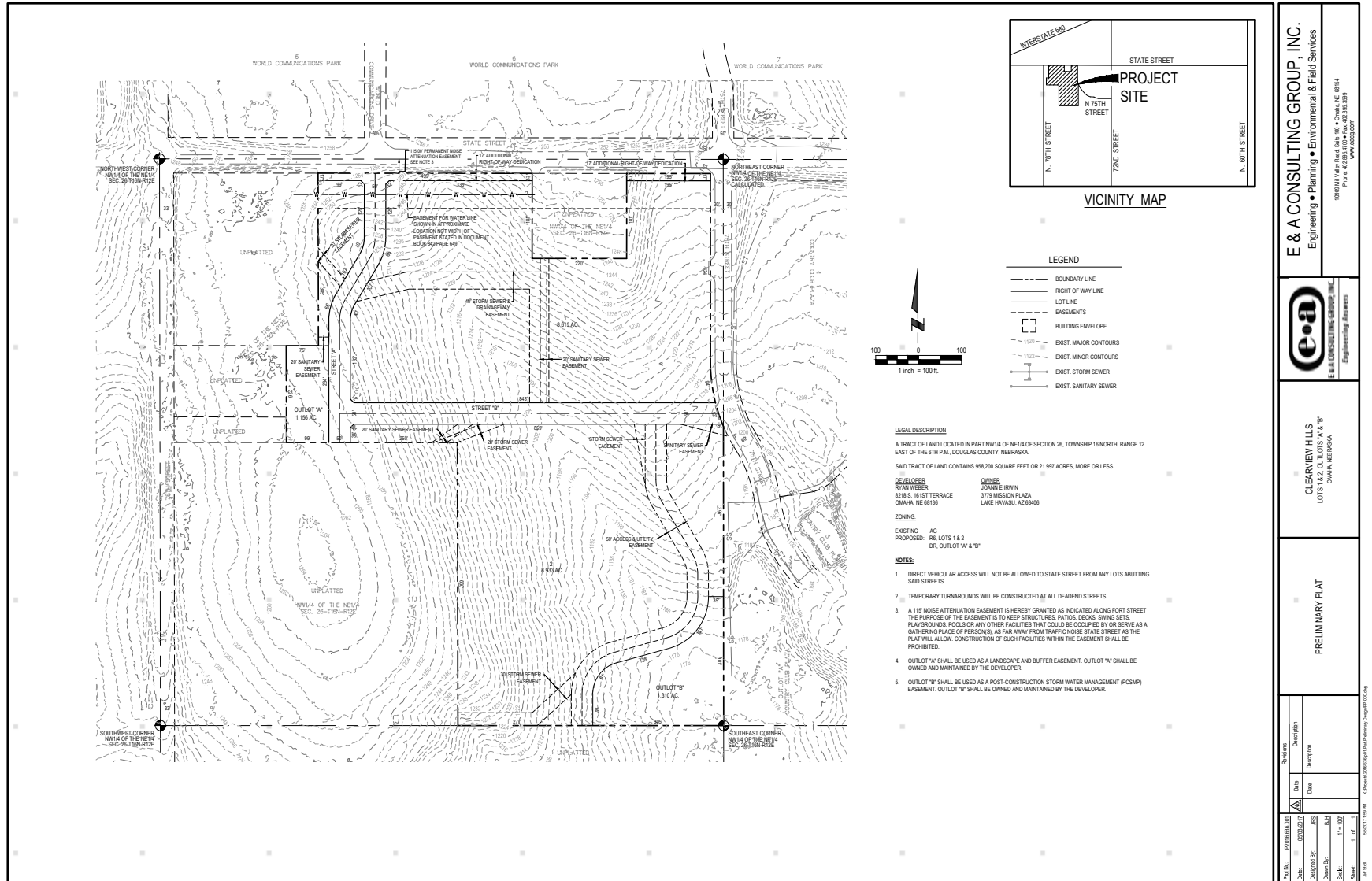
Clearview Hills

7511 State Street, Omaha, NE

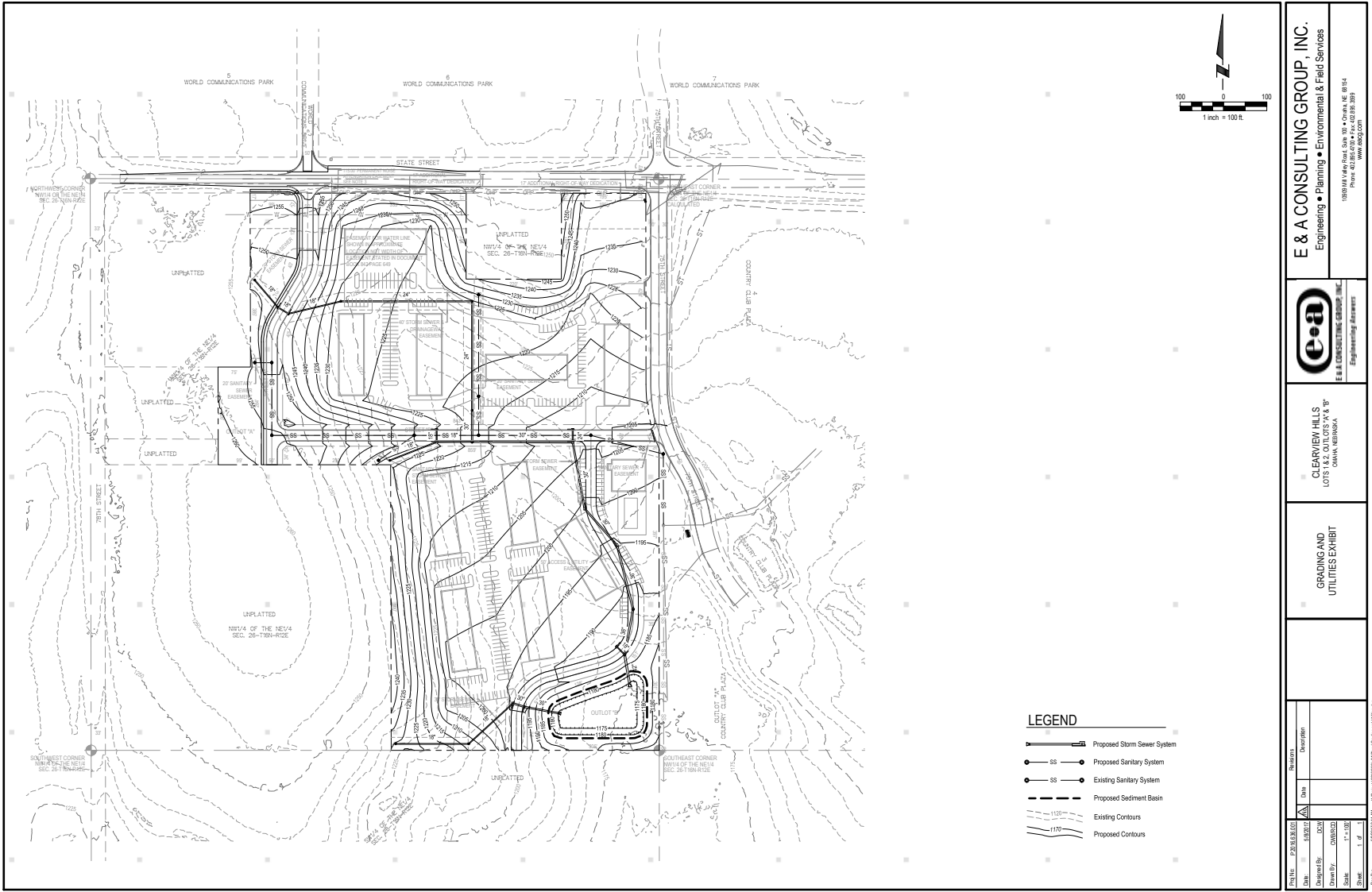
Multifamily Conceptual Site Plan



Clearview Hills
7511 State Street, Omaha, NE



Preliminary Plat



Clearview Hills
7511 State Street, Omaha, NE

Grading and Utilities



Property Photos





Property Photos



Market Overview



Market Summary

Summary

Omaha's healthy and growing economy has translated into sound apartment fundamentals. Several Fortune 500 and 1000 companies have their headquarters here—including Berkshire Hathaway, Mutual of Omaha, and TD Ameritrade—and support a strong employment base. The Facebook data center expansion in Papillion is expected to buoy jobs further. Unemployment was near 3% heading in the middle of 2019, well below the national average and indicating that the labor market is tight. The area continues to benefit from diversification across several industries, with most sectors surpassing prerecession peaks in terms of job creation. Economic gains coupled with increased population growth have allowed companies to expand, amplifying demand focused on Downtown.

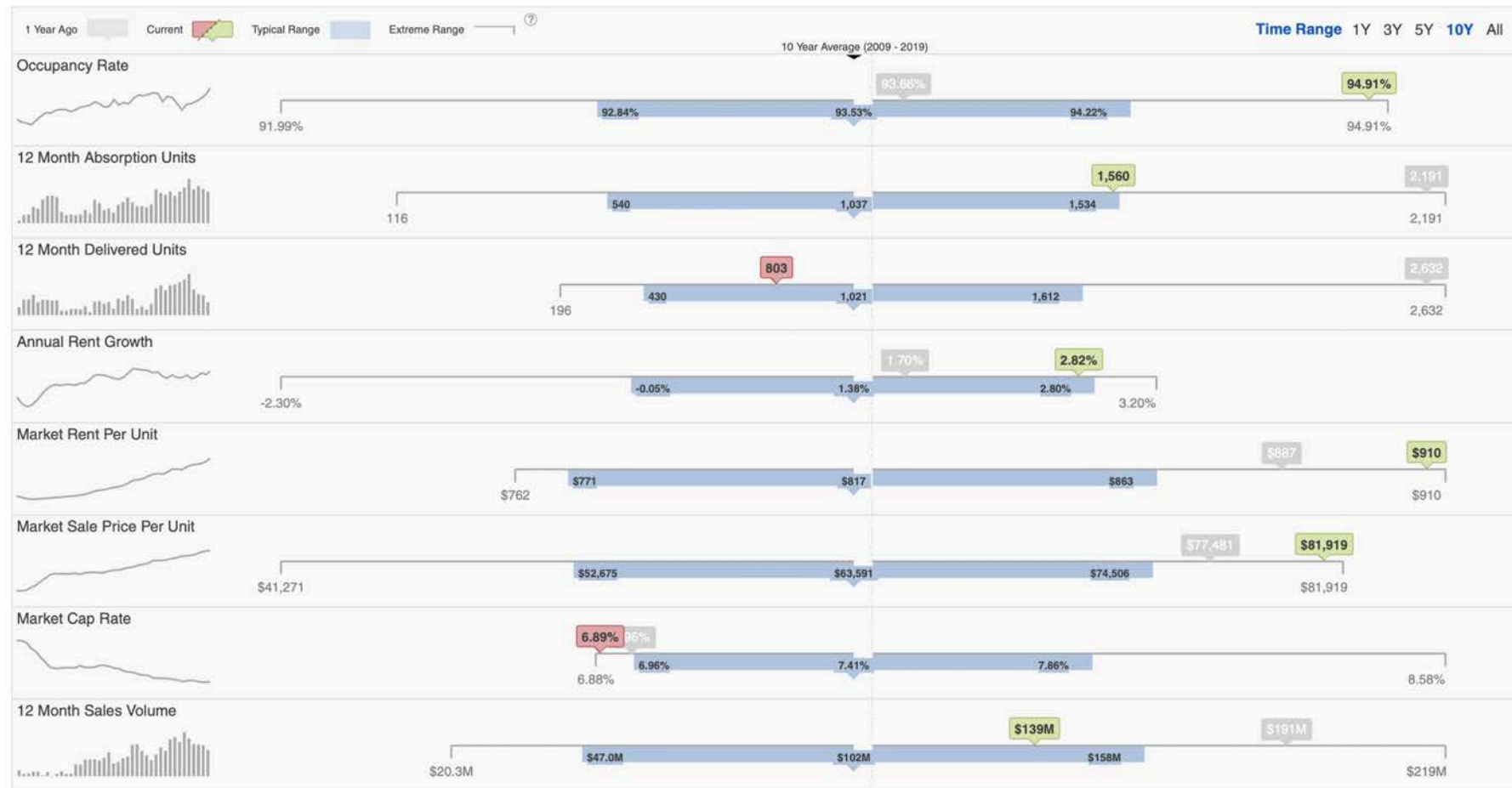
Demand is starting to catch up with the influx of new supply, and vacancies were compressed near a new all-time low in 19Q2. Year-over-year gains were accruing at a moderate pace across the same period. Investors have been bullish on Omaha's apartment market, and sales volume has topped \$150 million annually since 2015.



Clearview Hills

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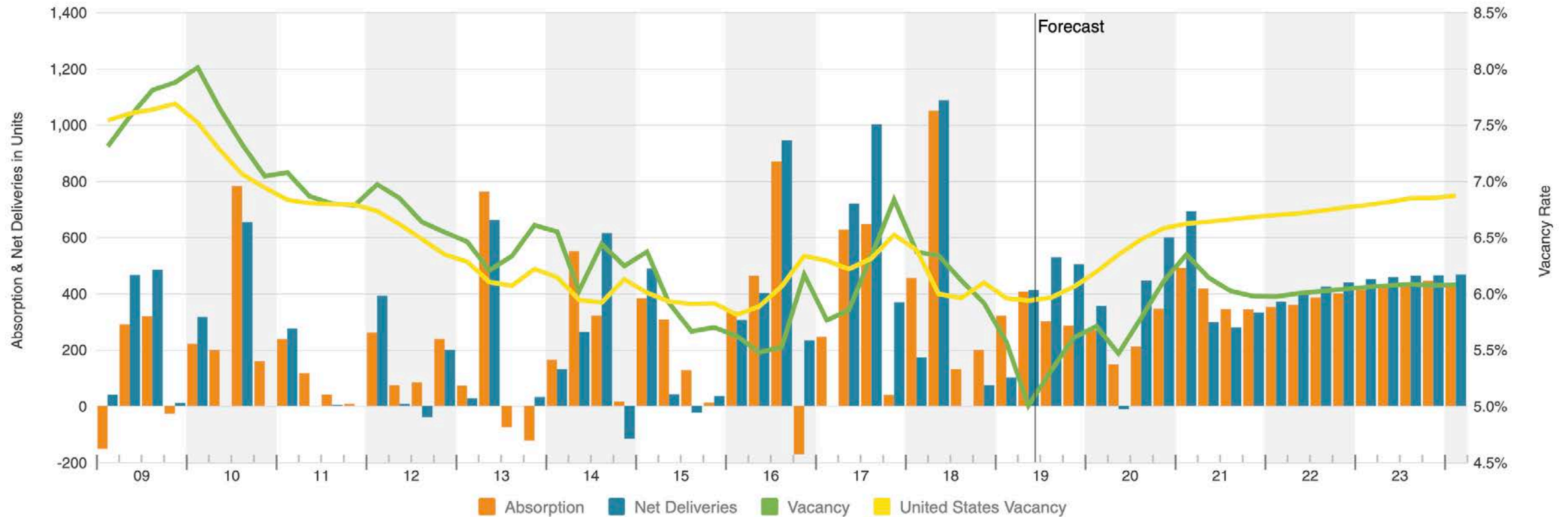
Key Performance Indicators



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7511 State Street, Omaha, NE

Absorption, Net Deliveries & Vacancy



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Vacancy & Market Rent Per Unit



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7511 State Street, Omaha, NE



Economy

Omaha's unemployment rate was near 3% through mid-2019—more than a percentage point above some of its larger Midwest neighbors. Though the structurally low rate has translated into a tight labor market, job growth has remained positive. This growth is a testament to the metro's ability to attract and retain an educated workforce. Population growth has continued to exceed the national average and translated into job creation across all industries. Finance, insurance, and professional and business services have historically set this metro apart from the rest of the region. Over the past year, there has been continued growth in most office-using sectors, aside from information.

Insurance jobs make up the largest segment of the financial services sector in Omaha, which is more than 8% above its prerecession employment level. White-collar-related

industries continue to target the metro for expansion because of its well-educated workforce and low business costs. The cost of doing business in Omaha is 11% less than the U.S. average, due primarily to lower office rents and taxes. Approximately a third of Omaha's residents hold a bachelor's degree or higher, compared with the U.S. average of less than 30%. Much of this phenomenon can be attributed to the nearly dozen universities in the city, which consistently feed it with high-quality workers.

The education and health services sector has traditionally been a significant driver of employment growth, especially this cycle. Employment in the sector was 15% above its prerecession peak in 2018, but growth has been negative through the first half of 2019.



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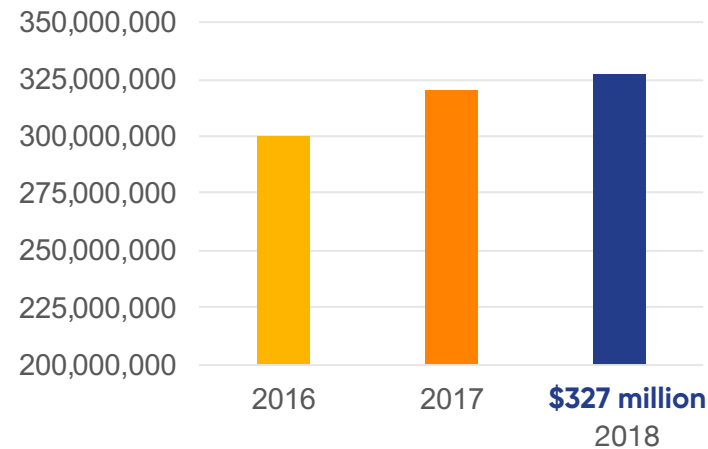
Who We Are

Who We Are



- 56% TRANSACTION MANAGEMENT
- 14% PROJECT MANAGEMENT
- 9% CONSULTING SERVICES
- 21% STAFF

Company Revenue



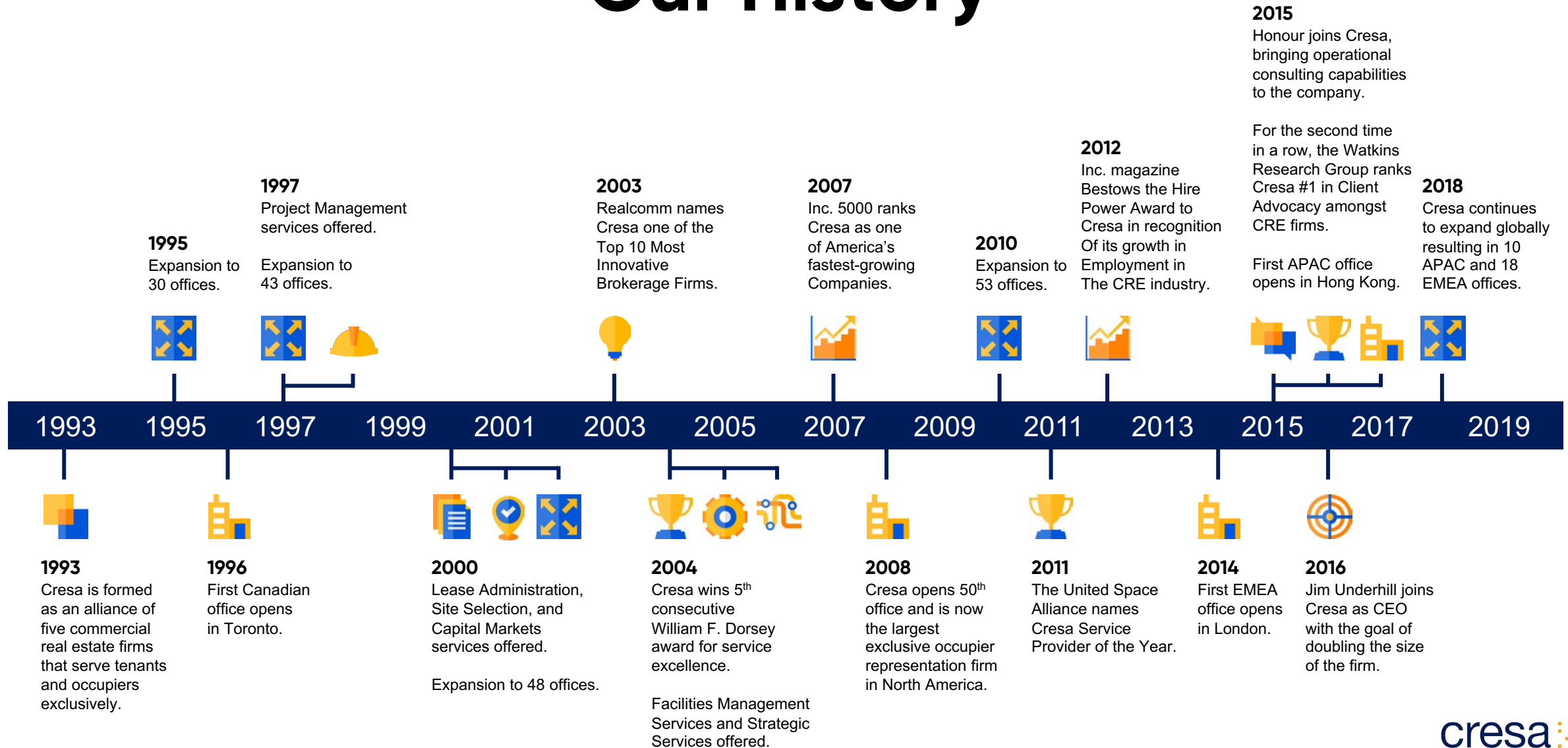
Cresa is the preeminent partner for real estate occupiers everywhere.

In 2018 we provided unbiased, conflict-free advice for over 58,570,508 SF of transactions.



In 2018, our unique **strategic approach** helped over **2,175** clients, in **63** industries in **1,002** cities globally.

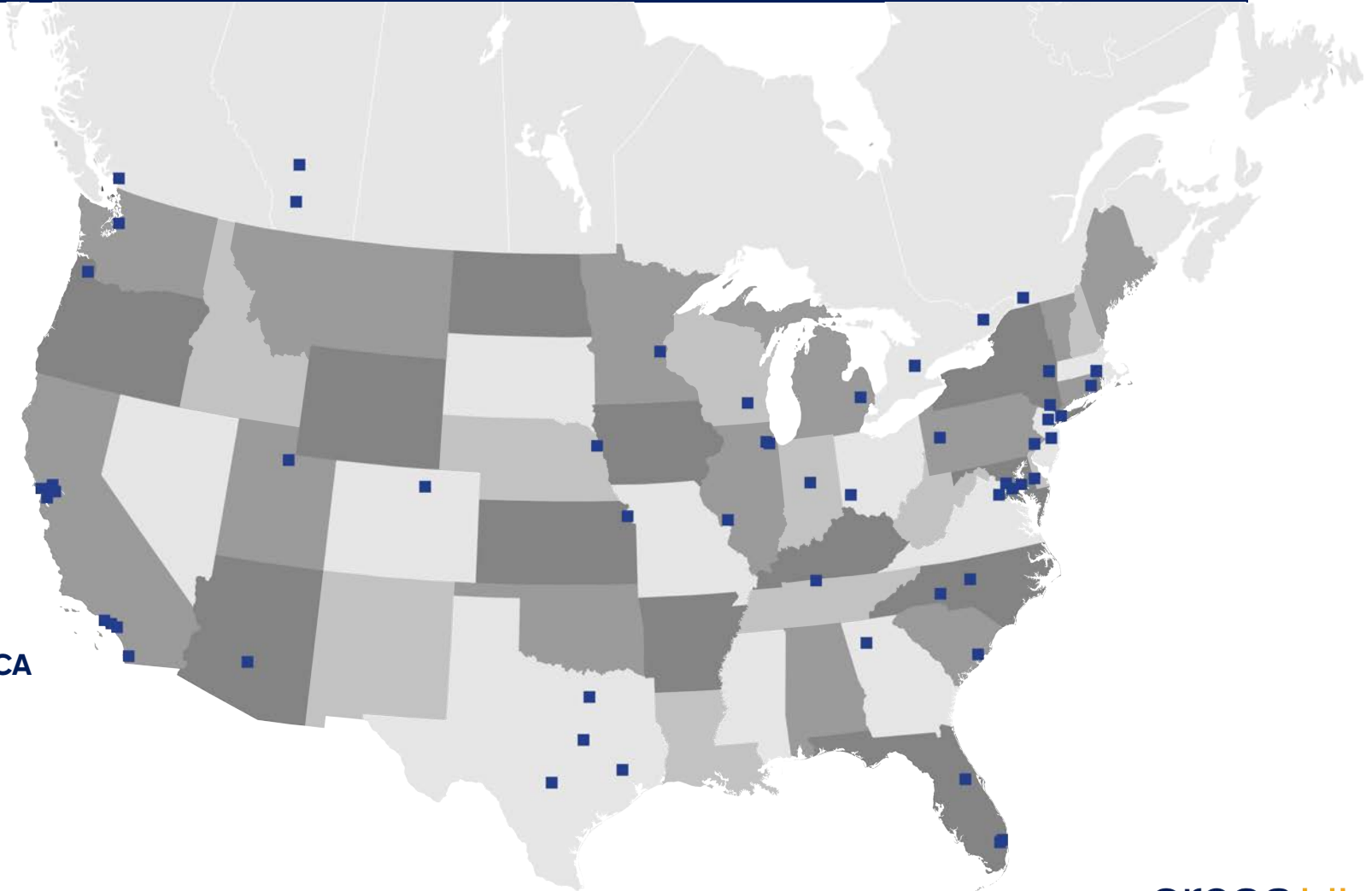
Our History



North American Locations

Albany, NY
Atlanta, GA
Austin, TX
Baltimore, MD
Bethesda, MD
Boston, MA
Calgary, AB
Charleston, SC
Charlotte, NC
Chicago, IL
Cincinnati, OH
Dallas, TX
Denver, CO
Detroit, MI
East Bay, CA
Edmonton, AB
Fort Lauderdale, FL
Houston, TX
Indianapolis, IN
Kansas City, MO
Los Angeles, CA
Long Island, NY
Madison, WI
Miami, FL
Milwaukee, WI
Minneapolis, MN
Montreal, QC

Nashville, TN
New York, NY
Omaha, NE
Ottawa, ON
Orange County, CA
Orlando, FL
Philadelphia, PA
Phoenix, AZ
Portland, OR
Princeton, NJ
Providence, RI
Raleigh, NC
Rosemont, IL
Rutherford, NJ
Sacramento, CA
Salt Lake City, UT
San Antonio, TX
San Diego, CA
San Fernando Valley, CA
San Francisco, CA
Seattle, WA
Silicon Valley, CA
St. Louis, MO
Toronto, ON
Tysons, VA
Vancouver, BC
Washington, D.C.



Our Services

Focused entirely on occupier needs, Cresa provides integrated real estate solutions that impact our client's entire business.



Contact Information



Johnny Dorn

Johnny focuses on advising clients to develop creative solutions that satisfy their current real estate needs while also taking into consideration future expansion capabilities. Johnny has made a significant impact in the local and regional market by analyzing current market data, industry trends and company-specific motivating factors to help determine a clear set of goals for his clients.

Contact

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