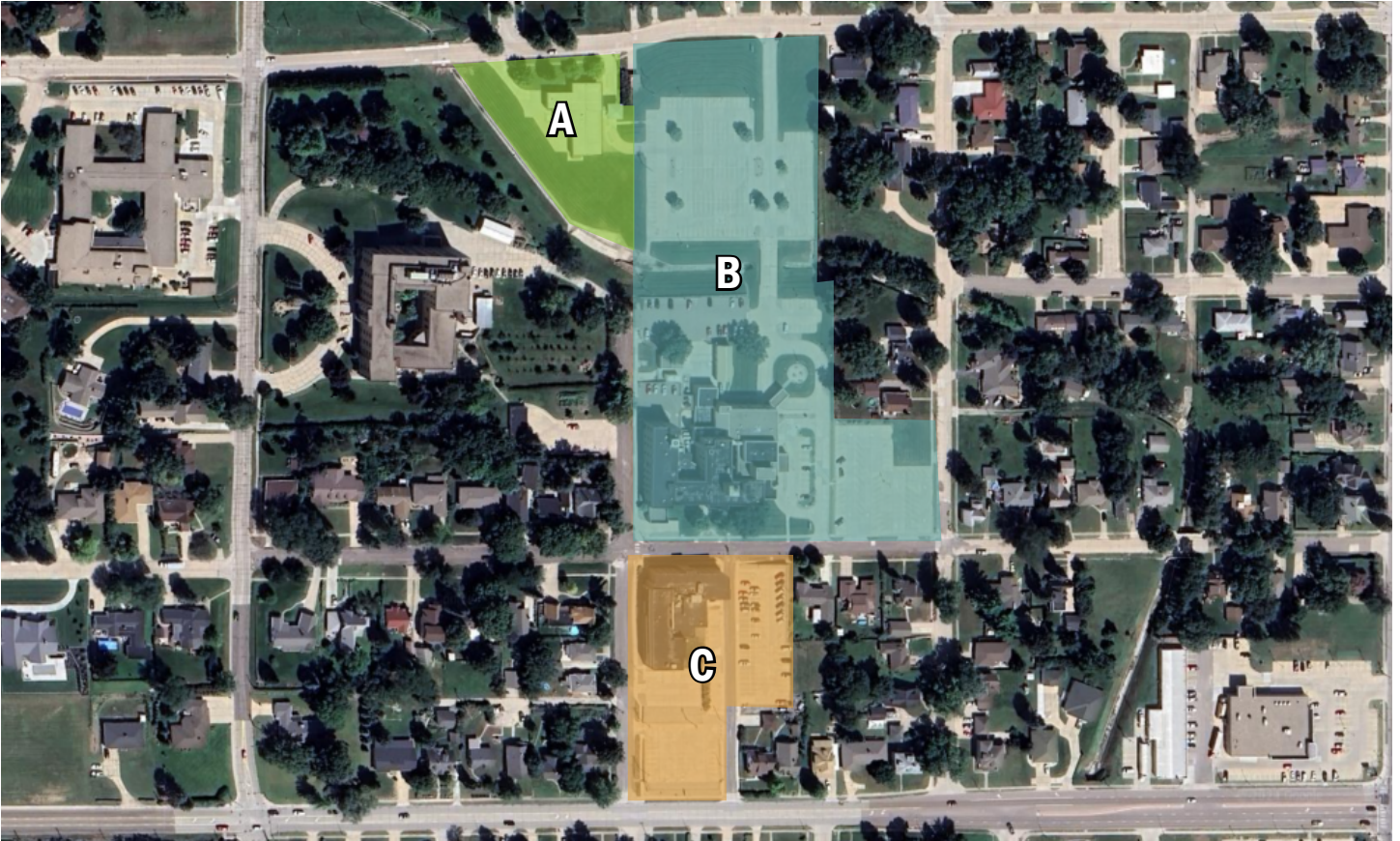


Prime REDEVELOPMENT Opportunities

in Norfolk, NE

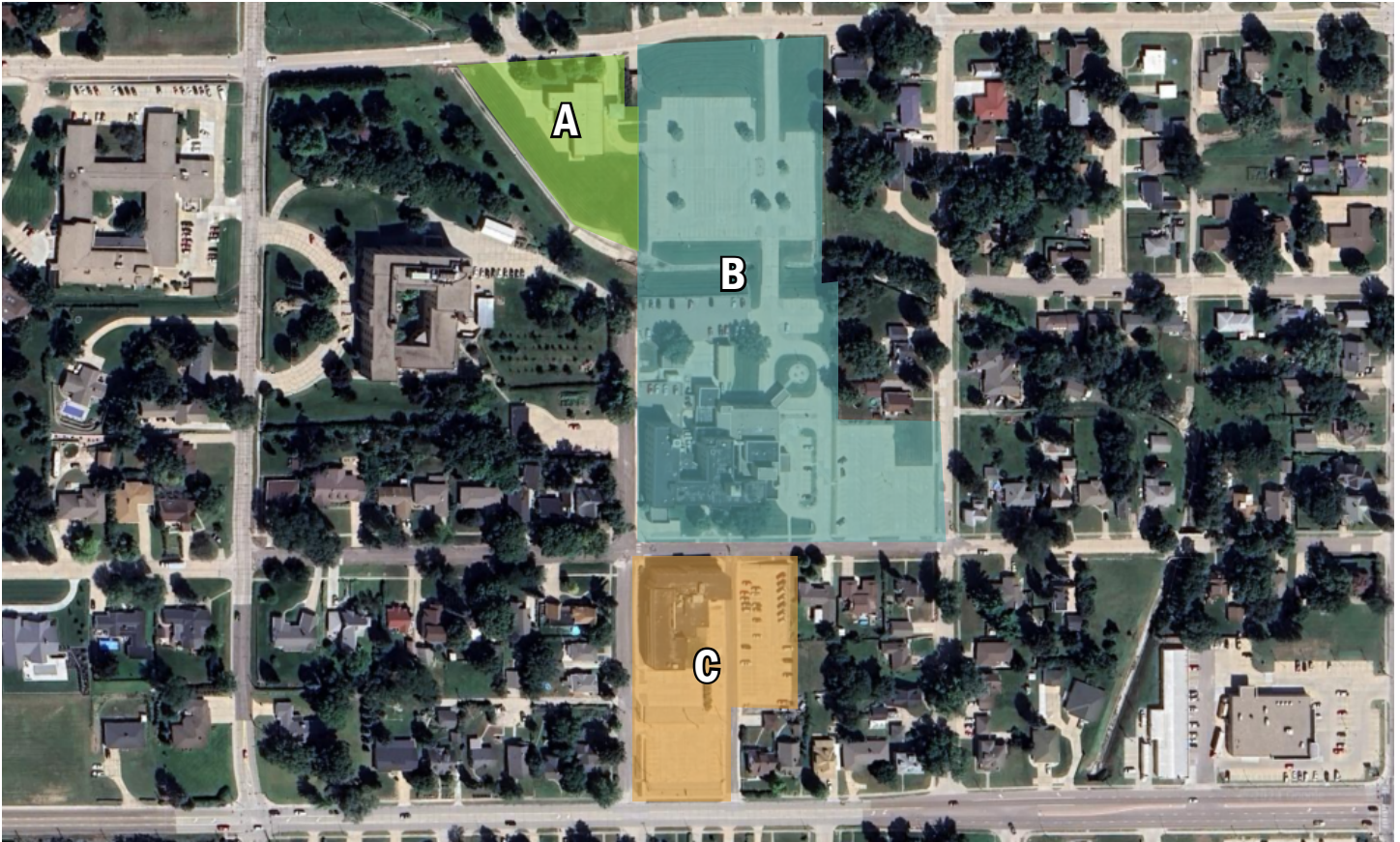
Former medical campus centrally
located in Norfolk, Nebraska



Optimal locations with countless possibilities - we invite you to become a vital part of growing development opportunities in Norfolk!

- A - 1603 W. Prospect Avenue | \$850,000
- B - 1500 Koenigstein Avenue | \$6,350,000
- C - 109 N 15th Street | \$3,250,000

Russ Wilcox
Real Estate Solutions Team
russ@keytosolutions.com
402-841-2116



This prime redevelopment opportunity consists of 729,454 square feet and a total of 172,769 square feet of building spread across three properties.

Property A

1603 West Prospect Avenue – Dialysis Clinic Medical Office Building

- Property size: 50,108 square feet
- Building size: 7,423 square feet
- Building Age: 35 years

Property B

1500 Koenigstein Avenue – Our Lady of Lourdes Hospital Building

- Property size: 299,732 square feet
- Building size: 115,849 square feet
- Building Age: 75 years (newest expansion: 18 years)

Property C

109 North 15th Street – Skyview Medical Center Office Building

- Property size: 79,882 square feet
- Building size: 49,497 square feet
- Building Age: 68 years



PROPERTY A

1603 West Prospect Avenue Former Dialysis Clinic Medical Office Building

- Property size: 50,108 square feet
- Building size: 7,423 square feet
- Building Age: 35 years



Welcome to 1603 West Prospect Avenue, a move-in-ready property that once served as a medical office and is primed for a range of professional uses. With the highest and best use of this space as an office facility, it is already set up well with modern infrastructure, requiring only a cosmetic update and simple reconfiguration to make it perfectly accommodating for your needs. With OD (Office District) zoning, the property provides flexibility for a variety of uses and minimizes potential zoning challenges. Its strategic layout, prominent location, and adaptability make 1603 West Prospect Avenue the ideal space for your next venture. If additional parking is desired the Seller owns the parking lot directly to the East of the subject and is open to discussions regarding subdivision of the parking lot. Don't miss this versatile opportunity—schedule your tour today!

Legal Description:

Lot 1-R in Missionary Benedictine Sister's Second Addition in Madison County, Nebraska

Parcel Number: 590286536

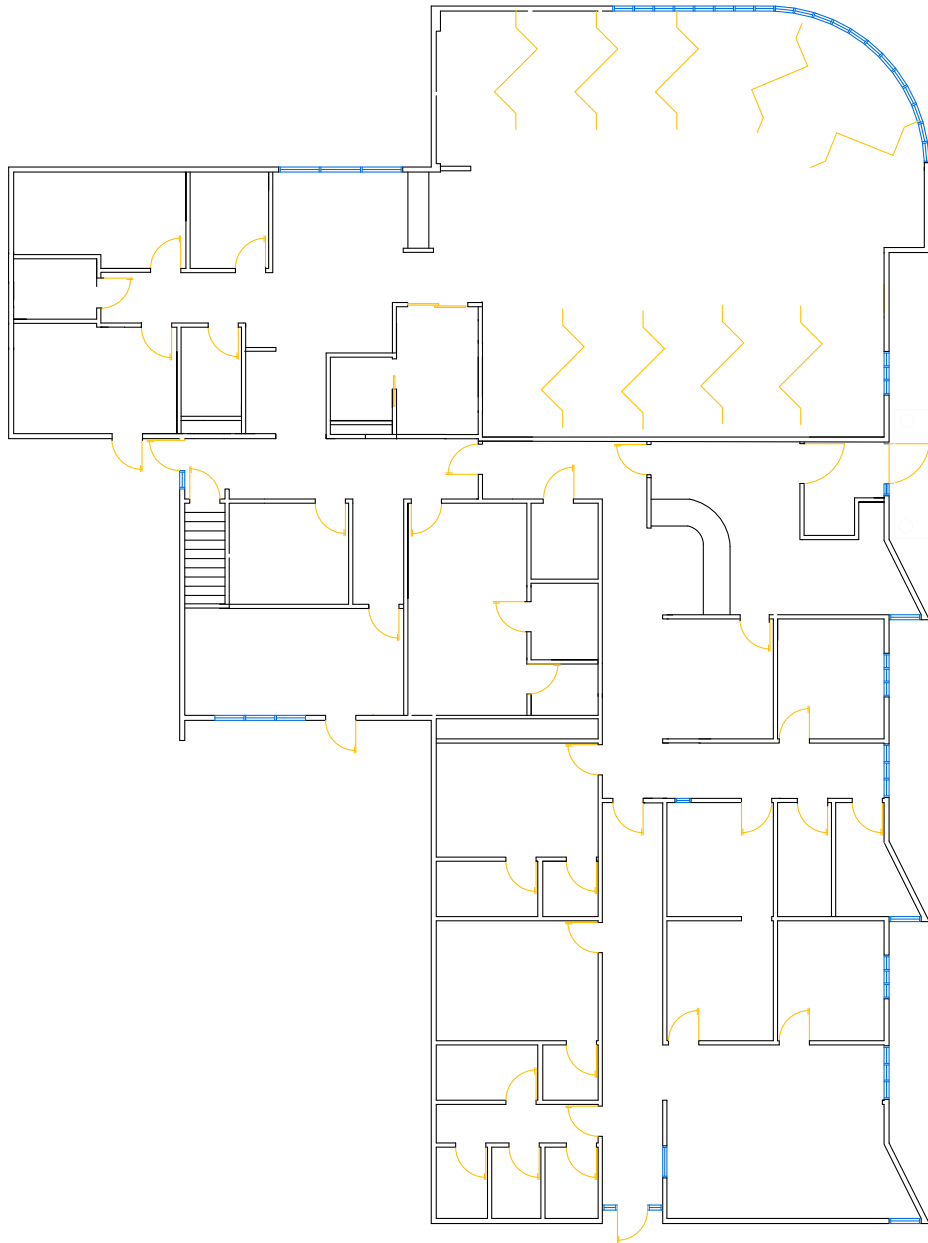
Property Size: 50,108 SF per the County Assessor, 35,108 which is usable due to drainage creek.

Building Use: Most recently occupied by and utilized as a dialysis center.

Building Size:
Main, 7,423 SF,
Unfinished basement, 1,066 SF

Building Age: 35 years





FIRST FLOOR
SCALE: 3/32" = 1'-0"

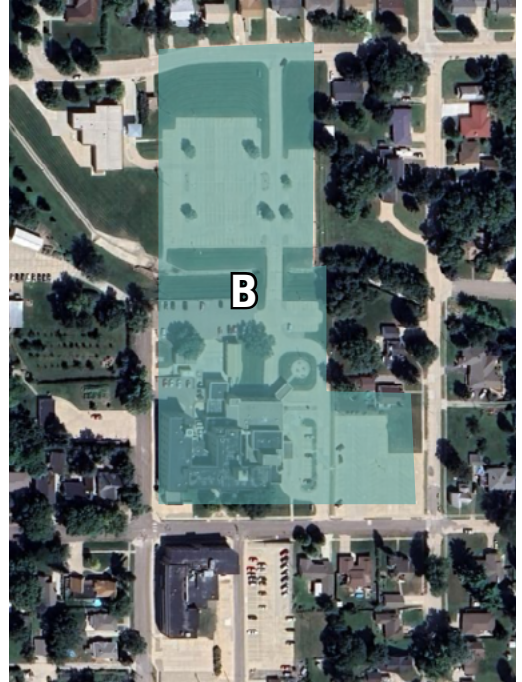
PROJECT TITLE: DIALYSIS BUILDING		
	DRAWN BY: JUSTIN DOERR	DATE: 16-MAY-2011
	DWG STATUS: --	REVISED B SHEET # 01 OF 01

PROPERTY B

1500 Koenigstein Avenue Our Lady of Lourdes Hospital Building

- Property size: 299,732 square feet
- Building size: 115,849 square feet
- Building Age: 75 years (newest expansion: 18 years)

Unlock the potential of this prime site, ideal for multi-family residential redevelopment with exciting mixed-use possibilities! Picture a “live here, work here, play here” community that seamlessly blends modern living with vibrant commercial spaces. With significant land area and extensive paved parking, a portion of the property could be parceled off for additional development, offering even greater flexibility for your vision. Currently zoned OD (Office District) under a conditional use permit, the property’s proximity to a large R3 (Multi-Family Residential) zone enhances the likelihood of a smooth rezoning process for a developer. Don’t miss the opportunity to bring your creative plans to life in this highly versatile space!



Legal Description: Lot 2, the south 64 feet of Lot 3, and Lots 8-17 in Ward’s Additional Suburban Lots; part of the vacated street adjoining Lots 8-17; Lots 1-14 in Barker’s Addition; and part of the vacated streets adjoining all in Madison County Nebraska.

Parcel Numbers: 590118234, 590118137, and 590042777

Property Size: 299,732 gross square feet per the Assessor and Aerial GIS measurements minus approximately 26,000 square feet of unusable drainage creek area with 273,732 of usable square feet.

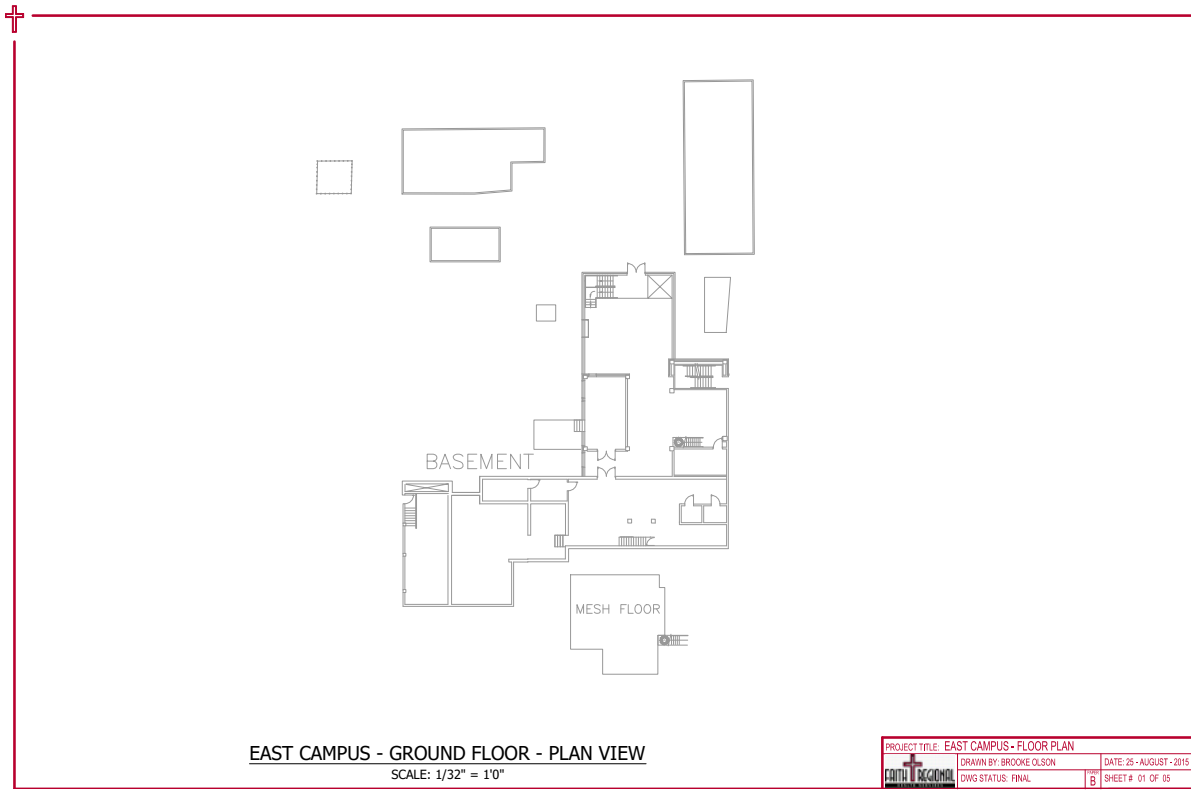
Building Use: The subject site is improved with a hospital building and related support structures. In 1935 the Benedictine Sisters opened Our Lady of Lourdes Hospital, a 20-bed facility. The Sisters then moved into the facilities with completion of construction in 1949. In 1996 the sisters and the Lutheran Community Hospital merged and formed Faith Regional Health Services. In 2006, the Sisters sold their portion of the hospital to the Lutheran community Hospital Association.

Building Size:

Basement:	5,993 square feet
First:	30,298 square feet
Second:	31,538 square feet
Third:	24,742 square feet
Fourth:	16,332 square feet
Other:	6,946 square feet
Total:	115,849 square feet

Building Age: 44,849 square feet built in 1949, 24,000 built in 1964, 44,900 built in 1984, 1,000 built in 1990, and 1,100 built in 2006.

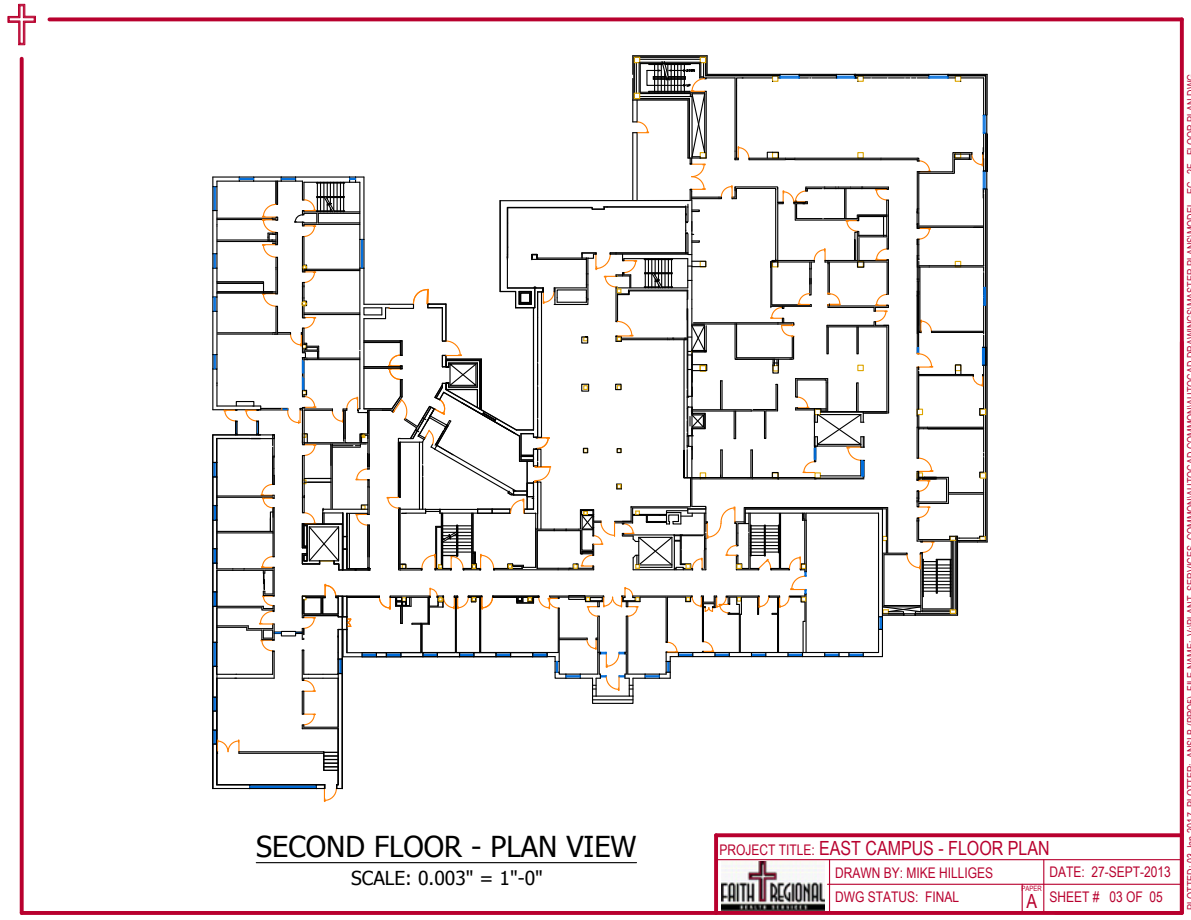




EAST CAMPUS - GROUND FLOOR - PLAN VIEW
 SCALE: 1/32" = 1'0"

PROJECT TITLE: EAST CAMPUS - FLOOR PLAN		DATE: 25 - AUGUST - 2015
DRAWN BY: BROOKE OLSON		SHEET # 01 OF 05
DWG STATUS: FINAL		

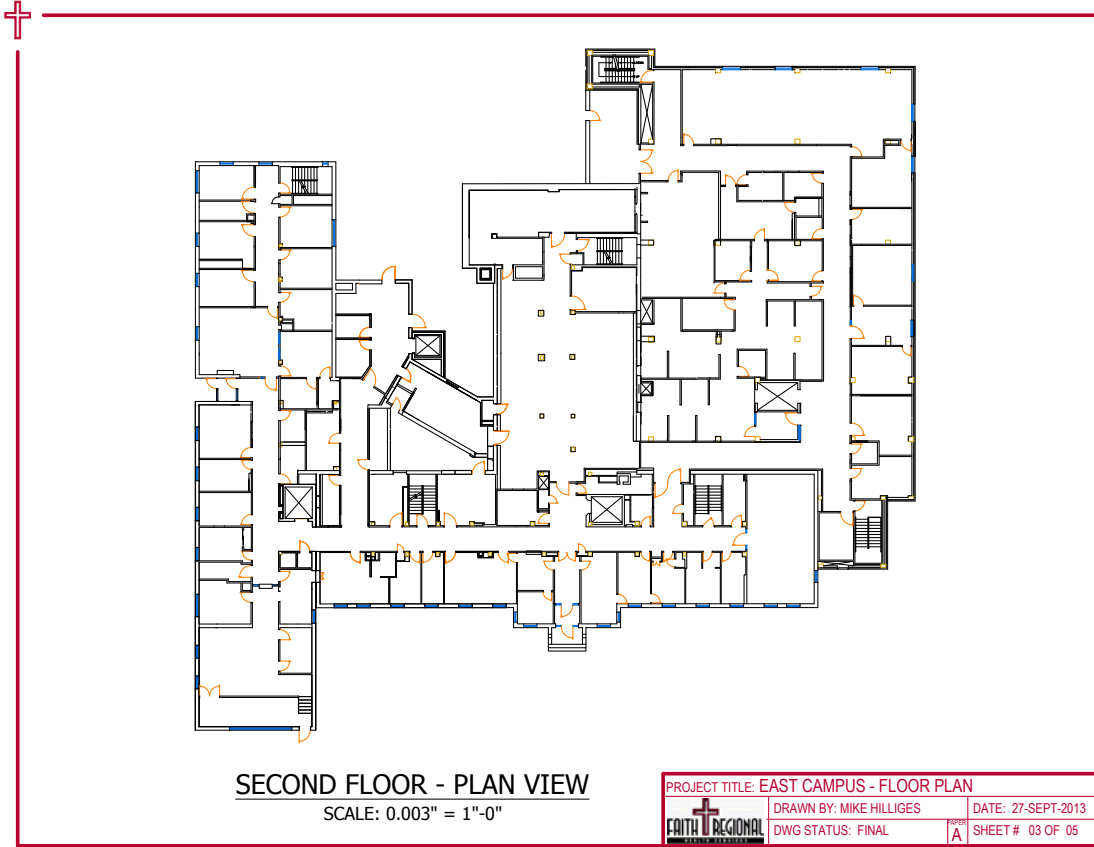
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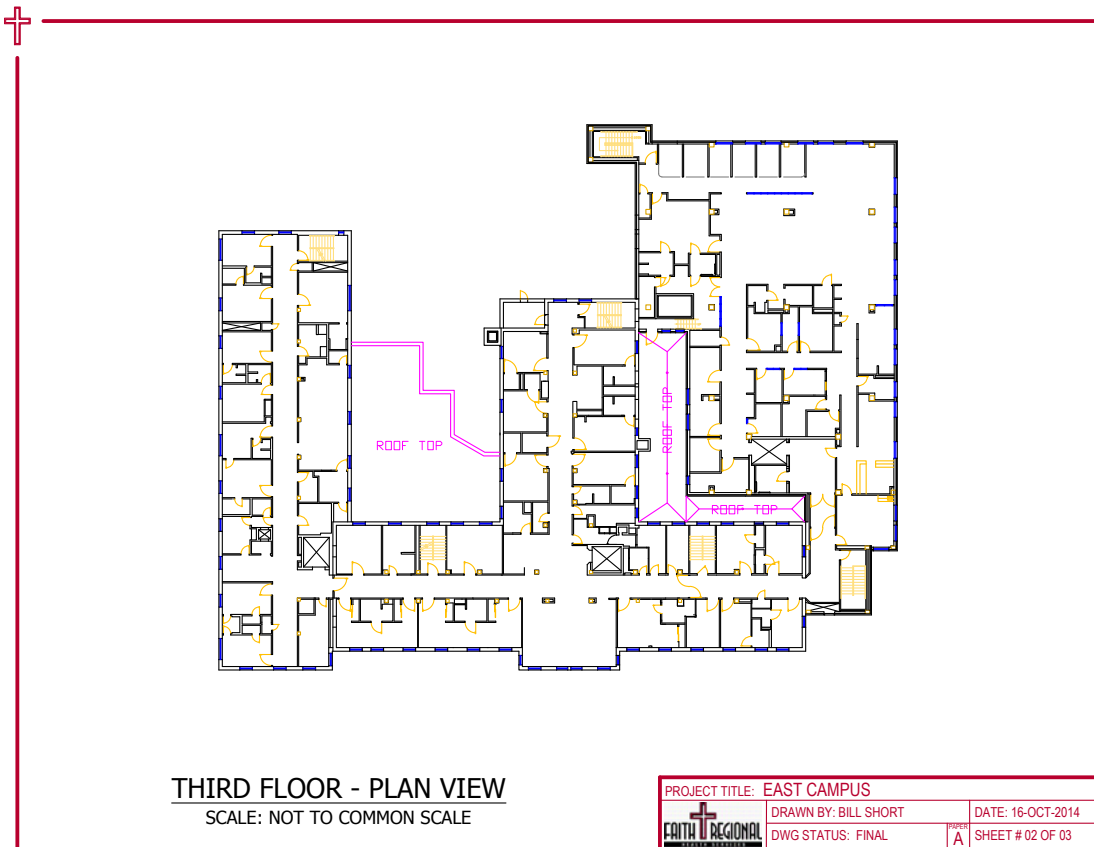
SECOND FLOOR - PLAN VIEW
 SCALE: 0.003" = 1'-0"

PROJECT TITLE: EAST CAMPUS - FLOOR PLAN		DATE: 27-SEPT-2013
DRAWN BY: MIKE HILLIGES		SHEET # 03 OF 05
DWG STATUS: FINAL		

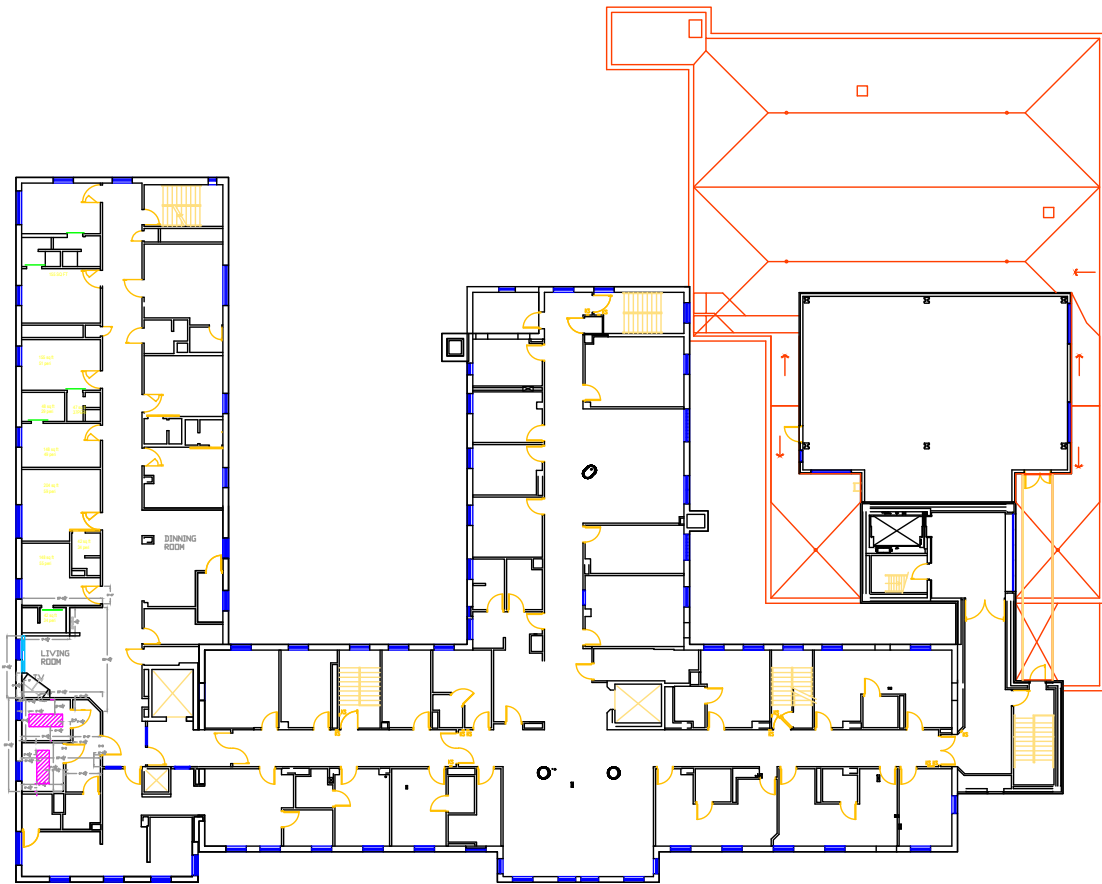
PLOTTER: ANSI B (PRO5) | FILE NAME: Y:\PLANT_SERVICES_COMMON\AUTOCAD_DRAWINGS\MASTER PLANS\MODEL_EC_2F_FLOOR PLAN.DWG



PLOTTED: 03-SEP-2017 PLOTTER: ANSIB (PROJ) FILE NAME: V:\PLANT SERVICES\COMMONAUTOCAD DRAWINGS\MASTER PLANS\MODEL - EC - 3F - FLOOR PLAN.DWG



PLOTTED: 03-SEP-2017 PLOTTER: ANSIB EXPAND A (8.50 X 11.00 INCHES) FILE NAME: V:\PLANT SERVICES\COMMONAUTOCAD DRAWINGS\MASTER PLANS\MODEL - EC - 3F - FLOOR.P



FOURTH FLOOR - PLAN VIEW

SCALE: NO

PROJECT TITLE: EAST CAMPUS - FLOOR PLAN



DRAWN BY: BILL SHORT
DWG STATUS: FINAL

DATE: 4-DEC-2015
SHEET # 05 OF 05

PAPER
A

PROPERTY C

109 North 15th Street Skyview Medical Center Office Building

- Property size: 79,882 square feet
- Building size: 49,497 square feet
- Building Age: 68 years



Discover the incredible potential of this versatile property, perfectly suited for redevelopment or reimagining! Currently zoned OD (Office District) for the building and a portion of the parking lot, with additional parking zoned R3 (Multi-Family Residential), this unique combination opens the door to exciting opportunities. Envision a mixed use transformation with commercial space on the main floor and multi-family units above, or repurpose the space entirely for residential development. For those seeking a turnkey option, a modern remodel of the existing offices could maximize its current utility. With ample parking—some of which could be subdivided and sold separately—this property offers unmatched flexibility. Take advantage of its prime location and multi-use zoning to create something extraordinary!

Building Age: 68 years old

Legal Description: Lots 19, 20, and 21 in Ward's Additional Suburban Lots Addition; part of lot 26 and all of lot 27 in Ward's Suburban Lots Addition in Madison County Nebraska

Parcel Numbers: 590118285, 290118102, 590118277, and 590118072

Property Size: 79,882 Square feet

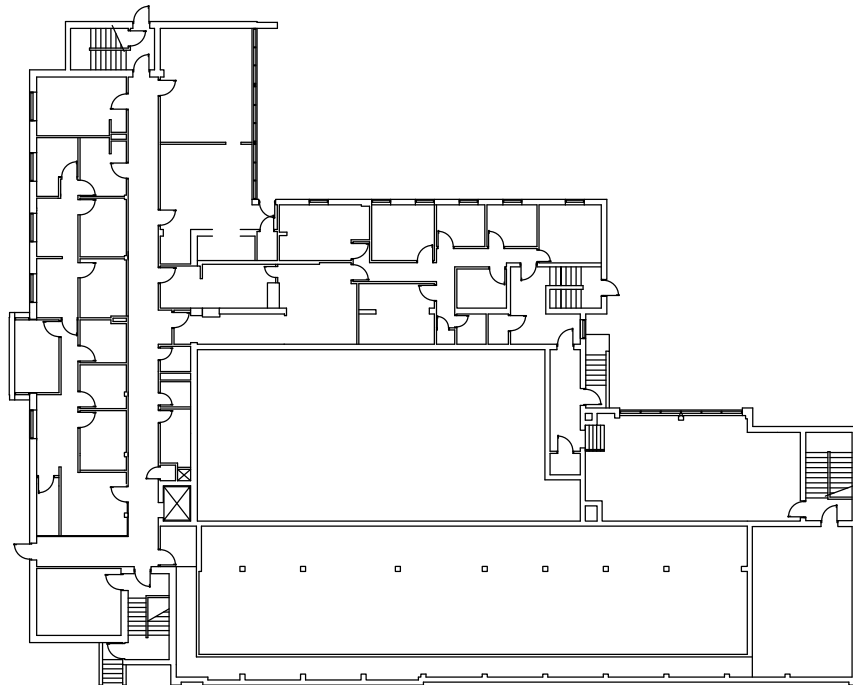
Building use: Most recently used as a multi-tenant primarily office building by both third-party tenants and in conjunction with the adjacent hospital.

Building size:

Basement:	10,610 square feet
First:	13,913 square feet
Second:	13,913 square feet
Third:	10,050 square feet
Total:	49,497 square feet

Building Age: 68 years old

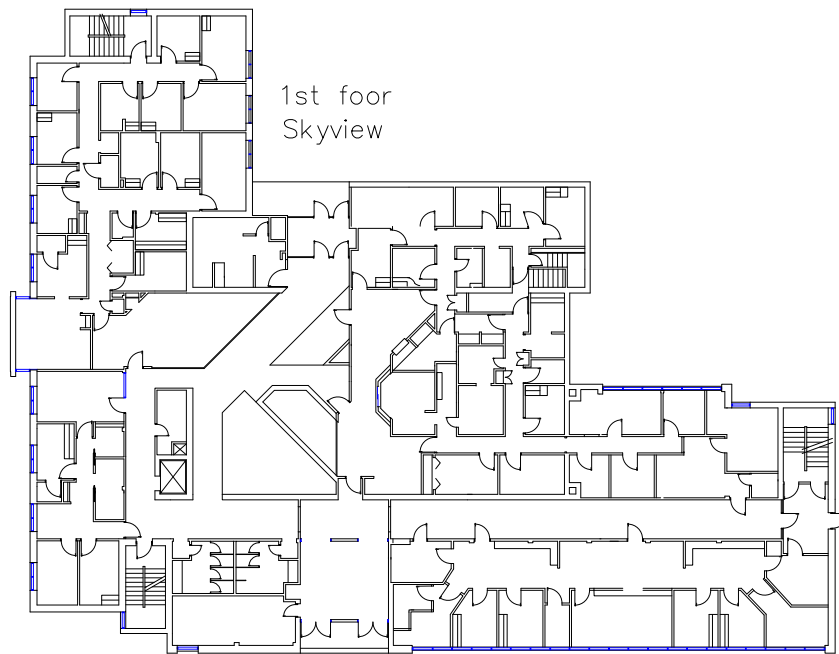




SMOB - GROUND FLOOR - PLAN VIEW
 SCALE: 1/16" = 1'0"

PROJECT TITLE: SKYVIEW MED OFFICE BUILDING		
DRAWN BY: BROOKE OLSON	DATE: 11-MARCH-2015	
DWG STATUS: FINAL	SHEET # 01 OF 04	

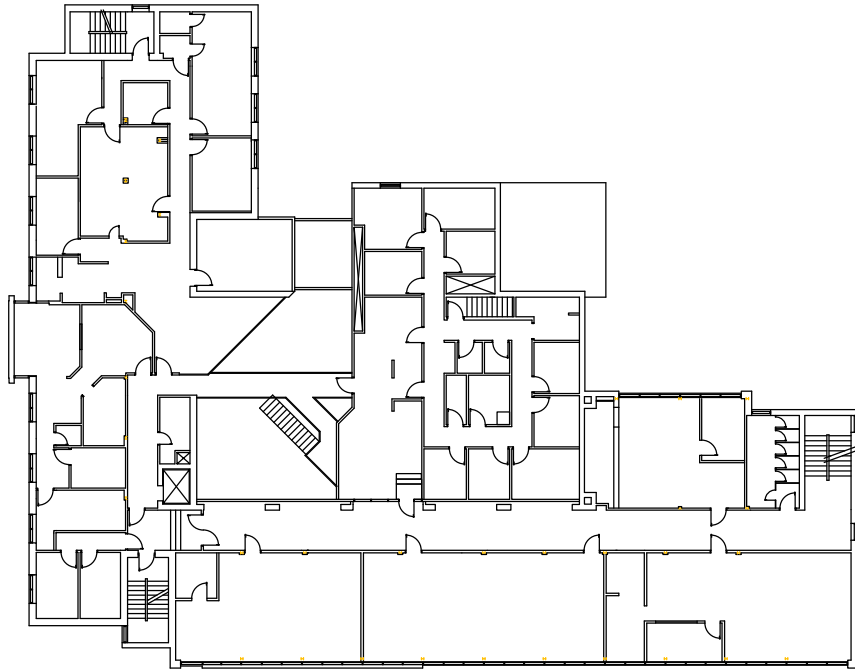
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SMOB - FIRST FLOOR - PLAN VIEW
 SCALE: NOT TO COMMON SCALE

PROJECT TITLE: SKYVIEW MED OFFICE BUILDING		
DRAWN BY: BROOKE OLSON	DATE: 16 - APRIL - 2015	
DWG STATUS: FINAL	SHEET # 02 OF 04	

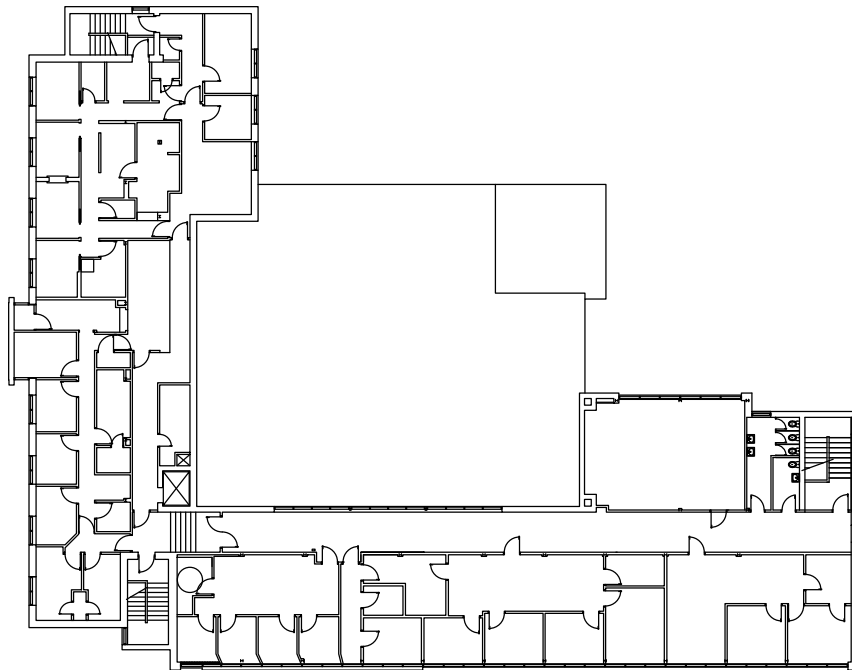
PLOTTER: HP-DesignJet 3600 D3600 INCHES FILENAME: V:\PLANT SERVICES\COMMON\A\04\COMMON\BUILDINGS\SKYVIEW\150301\02.DWG



SMOB - SECOND FLOOR - PLAN VIEW
 SCALE: 1/16" = 1'0"

PROJECT TITLE: SKYVIEW MED OFFICE BUILDING		
DRAWN BY: BROOKE OLSON	DATE: 11-MARCH-2015	
DWG STATUS: FINAL	B	SHEET # 03 OF 04

PLOTTER: ANSERIPND P183 X 118 INCHES FILE NAME: Y:\PLANT\SERVICES\COMM\WFOOD\COMM\BUILDINGS\SKYVIEW\WORK\B\SMOB_2F_FLOOR.PLA.DWG



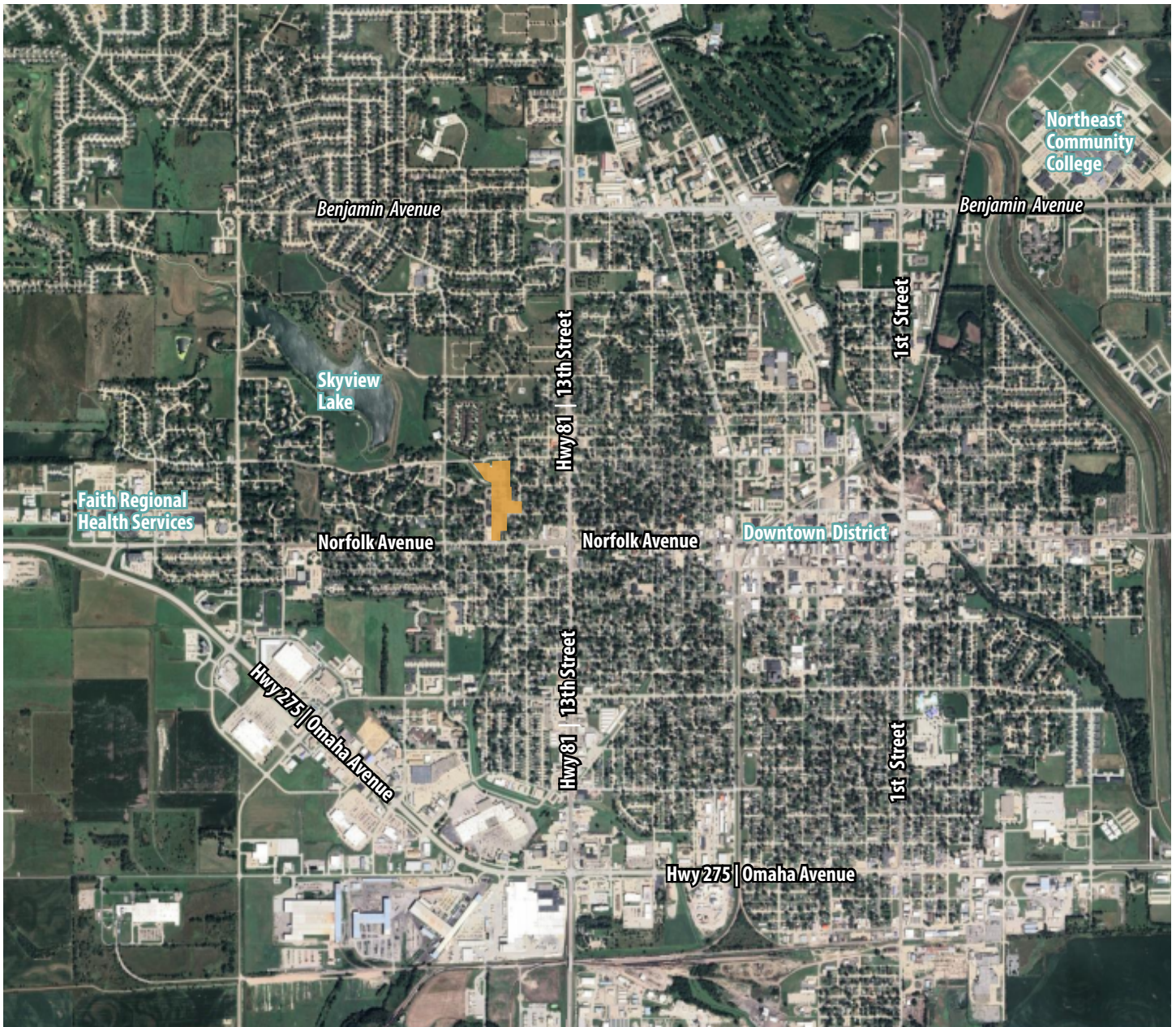
SMOB - THIRD FLOOR - PLAN VIEW
 SCALE: 1/16" = 1'0"

PROJECT TITLE: SKYVIEW MED OFFICE BUILDING		
DRAWN BY: BROOKE OLSON	DATE: 11-MARCH-2015	
DWG STATUS: FINAL	B	SHEET # 04 OF 04

PLOTTER: ANSERIPND P183 X 118 INCHES FILE NAME: Y:\PLANT\SERVICES\COMM\WFOOD\COMM\BUILDINGS\SKYVIEW\WORK\B\SMOB_3F_FLOOR.PLA.DWG

THANK YOU

FOR CONSIDERING NORFOLK FOR YOUR NEXT PROJECT



- Nearest Grocery Store:** Hy-Vee, 1.2 miles
- Nearest Pharmacy:** Walgreens Pharmacy, 0.3 miles
- Nearest School:** Westside Grade School, 0.5 miles
- Nearest Park:** Skyview Park, 0.4 miles
- Nearest hospital:** Faith Regional Health Services, 1.2 miles

Russ Wilcox
Real Estate Solutions Team
russ@keytosolutions.com
402-841-2116

QUICK STATS

+

98,358

NORFOLK 45 MINUTE POPULATION

ESMI Q2 2022

+

\$201,945

MEDIAN HOUSE VALUE

Owner-occupied units,
ESRI 2023

+

\$56,408

MEDIAN HOUSEHOLD INCOME

ESRI 2023

+

\$13.5
million

AIRPORT ECONOMIC IMPACT

Norfolk Regional Airport
yearly economic impact for
Norfolk. 2019 Economic
Impact Study, Nebraska
Aviation Counts!

+

7,615

MADISON COUNTY STUDENTS

Total 2023-24 students in
Madison County, Nebraska
- Nebraska Department
of Education

+

1,143

NEW HOUSING BUILT

Housing units that have
been built in the City of
Norfolk since 2016

Nearest hotel/motel and capacity: Norfolk, NE; 10 hotels / 757 rooms with 65 more on the way!

Nearest international airport: Des Moines International Airport, Des Moines, IA, 226 miles

Nearest national airport: Eppley Airfield, Omaha, NE, 114 miles

Nearest regional airport: Karl Stefan Airport, Norfolk, NE, 3.8 miles

Nearest hospital and distance: Faith Regional Health Services, 1.2 miles

DEVELOPMENT TOOLS

TAX INCREMENT FINANCING (TIF)

Tax Increment Financing (TIF) in Nebraska is primarily designed to finance the public costs associated with a private development project. Essentially, the property tax increases resulting from a development are targeted to repay the public investment required by the project. TIF provides a means of encouraging private investment in deteriorating areas by allowing city governments to devote all property tax revenue increases to repay the public investment needed to attract development. TIF can also be used to rehabilitate deteriorated buildings.

TIF is not a grant, and it is not a primary funding source for a redevelopment project. TIF does provide an incentive for private development that will increase the tax base. The property taxes generated from the increased valuation of the development can be captured for a period of up to fifteen (15) years to finance eligible improvements. Nebraska statutes allow TIF only when a project is not economically feasible without it.

To be eligible to receive TIF for a redevelopment project, the site or building must be located in a blighted and substandard area. The City of Norfolk is able to guide developers through both the blight and substandard and tax increment financing processes.

<https://www.norfolknebraskaed.com/tax-increment-financing>.

PACE FINANCING

Property Assessed Clean Energy, or PACE, is a financing tool to enable the development of clean energy projects and energy efficient buildings and operations. The intent of this program is to encourage the reduction of energy, water, and wastewater in our community as well as to encourage the use of renewable energy systems.

The City of Norfolk views PACE as a tool to encourage developers and property owners to go beyond the requirements of energy and building codes to achieve meaningful reductions in energy and water use, and to employ renewable energy systems. This tool allows a property owner to finance the costs of eligible improvements and then pay them over time through an assessment contract.

<https://norfolkne.gov/government/departments/planning-and-development/pace-financing.html>

COMMUNITY

A bit about our corner of Northeast Nebraska



Johnson Park



AquaVenture Waterpark



Oktoberfest Celebration



Murals & Sculptures

65+ Places
to Eat & Drink

10 Hotels

34 churches
to worship at

Fourteen parks
with **420**
acres of
green space

NEW! River Point
Square in downtown Norfolk
and the North Fork Whitewater
Park in the newly renovated
Johnson Park

Six area
golf courses

50 acre
lake at Skyview Park
with kayaking, walking trails
& disc golf plays host to music
festivals throughout the
summer months

In addition to various shopping options, Norfolk boasts a variety of restaurants and entertainment venues. Recent additions to the retail and restaurant scene include national chains and Norfolk has a thriving downtown with diverse shopping and dining options.

Community attractions include AquaVenture Waterpark, the newly renovated Norfolk Public Library, the Norfolk Arts Center, Elkhorn Valley Museum, Poppy's Pumpkin Patch, the Cowboy Recreation and Nature Trail, Offroad Ranch and Speedway, sand volleyball, year-round festivals, and so much more.



Riverpoint Square

BUILDING A COMMUNITY PEOPLE WANT TO LIVE IN

The leaders of Norfolk have resolved to invest in improvements that enhance the overall quality of life for members of the community. We invite you to visit us and see firsthand all of the great things happening!

North Fork River Restoration

The North Fork Whitewater Park project includes the removal of a 6' drop structure and a 6' spillway at the bridge on First Street and the incorporation of six 18" white water features. The project also includes Nebraska's first river wave, one of only five recreational river waves in the nation. The whitewater park was opened summer 2024.

River Point Square

This project provides a green space for individuals that live, shop, work, and visit Downtown Norfolk. The River Point Square project includes extensive landscaping, the introduction of shade structures, and increased lighting.

North Fork Whitewater Park

The Johnson Park revitalization project focuses on the rehabilitation of a park that was once considered an integral part of Norfolk's economic and cultural identity. The plan includes varying degrees of grading to provide safe, ADA access to the river, introduces additional parking, provides for enhanced festival space, and cultivates the expansion of youth amenities including an ice skating rink and nature playground. The introduction of an amphitheater with a permanent stage and grass seating for hundreds will establish another unique outdoor venue for concerts, plays, and ceremonies in Norfolk.



North Fork Whitewater Park



Diversified Farmers Market



Live comedy shows