

# FOR SALE - REDMAN AVE 10-UNIT APARTMENTS

## 4430 REDMAN AVE, OMAHA, NE 68111

MULTIFAMILY | 10-UNITS | \$550,000



 **LEE &  
ASSOCIATES**  
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**PRESENTED BY:**

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**Lincoln:** 200 South 21st Street, Suite A113 | Lincoln, NE 68510 | 531.721.2888





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### PROPERTY DESCRIPTION

4430 Redman Avenue is a clean, well-maintained 10-unit multifamily in Northeast Omaha. The property is 100% occupied with rents well below market, offering immediate value-add potential. Built in 1963 on a 0.38-acre lot, it features solid construction, off-street parking, and strong tenancy. With minimal deferred maintenance and long-term ownership, this is a great opportunity to improve cash flow in a stable submarket.

### LOCATION DESCRIPTION

4430 Redman Avenue is located in northeast Omaha, just south of Sorensen Parkway. The property sits in a residential area surrounded by schools, parks, and local businesses, with close proximity to Florence, Minne Lusa, and Miller Park neighborhoods. This location offers easy access to Sorensen Parkway, I-680, and Eppley Airfield, and is only a 15-minute drive to downtown Omaha. Tenants benefit from nearby grocery stores, retail, public transit stops, and green space—making it a strong choice for long-term rental demand in a well-established part of the city.

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### PROPERTY HIGHLIGHTS

- 100% occupied Value Add Opportunity - current rents significantly below market
- Well maintained asset with strong exterior and interior condition
- Strong tenant appeal with quiet setting walkable access to transit, shopping and amenities

### OFFERING SUMMARY

Sale Price:	\$550,000
Number of Units:	10
Occupancy:	100%
Lot Size:	0.38 Acres
Building Size:	5,750 SF

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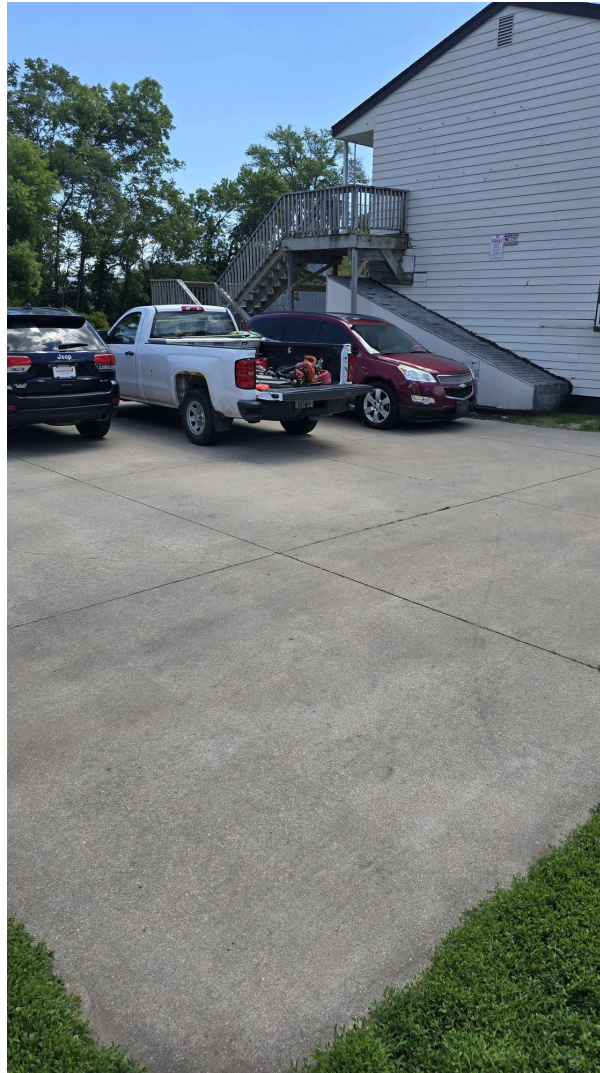
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# RENT ROLL

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									Proforma Year 1	
Suite	Bed   Bath	Lease Start Date	Expiration	Square Feet	Annual Rent	Monthly Rent	PSF	Annual Rent	Monthly Rent	Rent/SF
Unit 1	1   1	3/1/2020	MTM	575	\$ 6,060.00	\$ 505.00	\$0.88	\$8,700.00	\$725.00	\$1.26
Unit 2	1   1	5/1/2023	MTM	575	\$ 6,060.00	\$ 505.00	\$0.88	\$8,700.00	\$725.00	\$1.26
Unit 3	1   1	8/1/2023	MTM	575	\$ 6,060.00	\$ 505.00	\$0.88	\$8,700.00	\$725.00	\$1.26
Unit 4	1   1	12/1/2021	MTM	575	\$ 6,060.00	\$ 505.00	\$0.88	\$8,700.00	\$725.00	\$1.26
Unit 5	1   1	9/1/2015	MTM	575	\$ 3,300.00	\$ 275.00	\$0.48	\$8,700.00	\$725.00	\$1.26
Unit 6	1   1	2/1/2012	MTM	575	\$ 6,060.00	\$ 505.00	\$0.88	\$8,700.00	\$725.00	\$1.26
Unit 7	1   1	4/1/2022	MTM	575	\$ 6,060.00	\$ 505.00	\$0.88	\$8,700.00	\$725.00	\$1.26
Unit 8	1   1	9/1/2015	MTM	575	\$ 5,760.00	\$ 480.00	\$0.83	\$8,700.00	\$725.00	\$1.26
Unit 9	1   1	5/1/2006	MTM	575	\$ 5,760.00	\$ 480.00	\$0.83	\$8,700.00	\$725.00	\$1.26
Unit 10	1   1	8/1/2024	MTM	575	\$ 6,000.00	\$ 500.00	\$0.87	\$8,700.00	\$725.00	\$1.26
					\$ 57,180.00	\$ 4,765.00		\$87,000.00	\$7,250.00	

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# INCOME ANALYSIS PROFORMA

## 4430 REDMAN AVE, OMAHA, NE 68111



Benjamin Pearson | Principal bpearson@lee-associates.com

### 4430 Redman Multifamily Income Analysis

	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035	
	T-12	Pro Forma Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10	Future Value
Sale/Purchase:	\$550,000										\$1,347,337	
Acquisition Cost	\$0											
Financing Proceeds:	(\$412,500)		(\$405,495)	(\$398,035)	(\$390,090)	(\$381,628)	(\$372,617)	(\$363,020)	(\$352,798)	(\$341,913)	(\$330,320)	
Equity (Required):	\$137,500										\$1,017,017	NET Proceeds
Base Rent	\$ 57,180	\$ 87,000	\$ 89,610	\$ 92,298	\$ 95,067	\$ 97,919	\$ 100,857	\$ 103,883	\$ 106,999	\$ 110,209	\$ 113,515	
Vacancy Less 10%		(\$8,700)	(\$8,961)	(\$9,230)	(\$9,507)	(\$9,792)	(\$10,086)	(\$10,388)	(\$10,700)	(\$11,021)	(\$11,352)	
Property Insurance	\$ (4,500.00)	\$ (4,590.00)	\$ (4,681.80)	\$ (4,775.44)	\$ (4,870.94)	\$ (4,968.36)	\$ (5,067.73)	\$ (5,169.09)	\$ (5,272.47)	\$ (5,377.92)	\$ (5,485.47)	
Property Taxes	(\$4,980)	\$ (5,079.60)	\$ (5,181.19)	\$ (5,284.82)	\$ (5,390.51)	\$ (5,498.32)	\$ (5,608.29)	\$ (5,720.45)	\$ (5,834.86)	\$ (5,951.56)	\$ (6,070.59)	
Common Area Maintenance	(\$6,372)	\$ (6,499.44)	\$ (6,629.43)	\$ (6,762.02)	\$ (6,897.26)	\$ (7,035.20)	\$ (7,175.91)	\$ (7,319.43)	\$ (7,465.81)	\$ (7,615.13)	\$ (7,767.43)	
Snow/Lawn	(\$250)	(\$2,000)	(\$2,000)	(\$2,000)	(\$2,000)	(\$2,000)	(\$2,000)	(\$2,000)	(\$2,000)	(\$2,000)	(\$2,000)	
Gross Operating Exp	(\$16,102)	(\$26,869)	(\$27,453)	(\$28,052)	(\$28,665)	(\$29,294)	(\$29,938)	(\$30,597)	(\$31,273)	(\$31,966)	(\$32,675)	
NOI	\$ 41,078	\$ 60,131	\$ 62,157	\$ 64,246	\$ 66,402	\$ 68,625	\$ 70,919	\$ 73,285	\$ 75,726	\$ 78,243	\$ 80,840	
Debt Service:	\$33,817	\$33,817	\$33,817	\$33,817	\$33,817	\$33,817	\$33,817	\$33,817	\$33,817	\$33,817	\$33,817	
Interest Payment	\$26,813	\$26,813	\$26,357	\$25,872	\$25,356	\$24,806	\$24,220	\$23,596	\$22,932	\$22,224	\$21,471	
Principal Payment	\$ 7,005	\$ 7,005	\$ 7,460	\$ 7,945	\$ 8,462	\$ 9,012	\$ 9,597	\$ 10,221	\$ 10,885	\$ 11,593	\$ 12,347	
Net Cash Flow:	\$ 7,261	\$ 26,314	\$ 28,339	\$ 30,429	\$ 32,584	\$ 34,808	\$ 37,102	\$ 39,468	\$ 41,909	\$ 44,426	\$ 47,023	
DSCR:	(1.21)	(1.78)	(1.84)	(1.90)	(1.96)	(2.03)	(2.10)	(2.17)	(2.24)	(2.31)	(2.39)	
Cap Rate:	7.47%											
Equity:	\$137,500											
LTV:					75%							
Refi Rate:					6.50%							
Amort					25							

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## AREA RENT COMPARABLES

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## MARKET RENT COMPARABLES

Name	Address	Year Built	SqFt	Rent	PPSF
Art Deco	846 Park Ave, Omaha, NE 68105	1921	500	\$995	\$1.99
Selma	628 Park Ave, Omaha, NE 68105	1916	650	\$1,050	\$1.62
The Belmont	1016-1026 Park Ave, Omaha, NE 68105	1970	650	\$925	\$1.42
Green Lodge	3503 Jones St, Omaha, NE 68105	1931	650	\$895	\$1.38
Henry Louis	625 S 35th St, Omaha, NE 68105	1949	550	\$995	\$1.81
The Ten on Jackson	603 S 35th St, Omaha, NE 68105	1966	650	\$995	\$1.53
Terrace on Jackson	601 S 31st Ave, Omaha, NE 68105	1920	650	\$1,095	\$1.68
The Slip In	511 S 31st St, Omaha, NE 68105	1965	525	\$995	\$1.90
Gladstone	4723 Cass St, Omaha, NE 68132	1950	630	\$850	\$1.35
Blackstone	120 S 36th St, Omaha, NE 68131	1974	625	\$900	\$1.44
The Jackson	3007 Jackson St, Omaha, NE 68105	1916	1,080	\$1,095	\$1.01
The Harney	3009 Harney St, Omaha, NE 68131	1913	1,000	\$1,295	\$1.30
AVERAGES		1941	680	\$1,007	\$1.54

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# SALE COMPARABLES

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	Property Image	Address	Sold Date	Sale Price	No. Units	Year Built	Price/SF	Price/Unit
1		602 N 33rd St, Omaha, NE 68131	1/3/2025	\$1,650,000	11	1918	\$160.30	\$150,000
2		4902 California St, Omaha, NE 68132	5/11/2023	\$1,175,000	8	1917	\$129.75	\$146,875
3		122 N 40th St, Omaha, NE 68131	3/15/2024	\$550,000	5	1912	\$130.95	\$110,000
4		3524 Dewey Ave, Omaha, NE 68131	12/30/2024	\$545,000	5	1953	\$152.58	\$109,000
5		5005 California St, Omaha, NE 68132	6/13/2023	\$1,274,000	12	1966	\$105.32	\$106,167

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## SALE COMPARABLE (CONT.)

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	Property Image	Address	Sold Date	Sale Price	No. Units	Year Built	Price/SF	Price/Unit
6		108 N 34th St, Omaha, NE 68131	1/8/2025	\$1,050,000	10	1925	\$147.06	\$105,000
7		2302 Howard St, Omaha, NE 68102	1/31/2024	\$625,000	6	1920	\$121.12	\$104,167
8		3155 Jackson St, Omaha, NE 68105	3/15/2024	\$410,000	4	1920	\$187.04	\$102,500
9		2116 Leavenworth St, Omaha, NE 68102	8/21/2024	\$13,300,000	138	1917	\$84.30	\$96,377
10		122 N 40th St, Omaha, NE 68131	6/23/2023	\$455,000	5	1912	\$108.33	\$91,000

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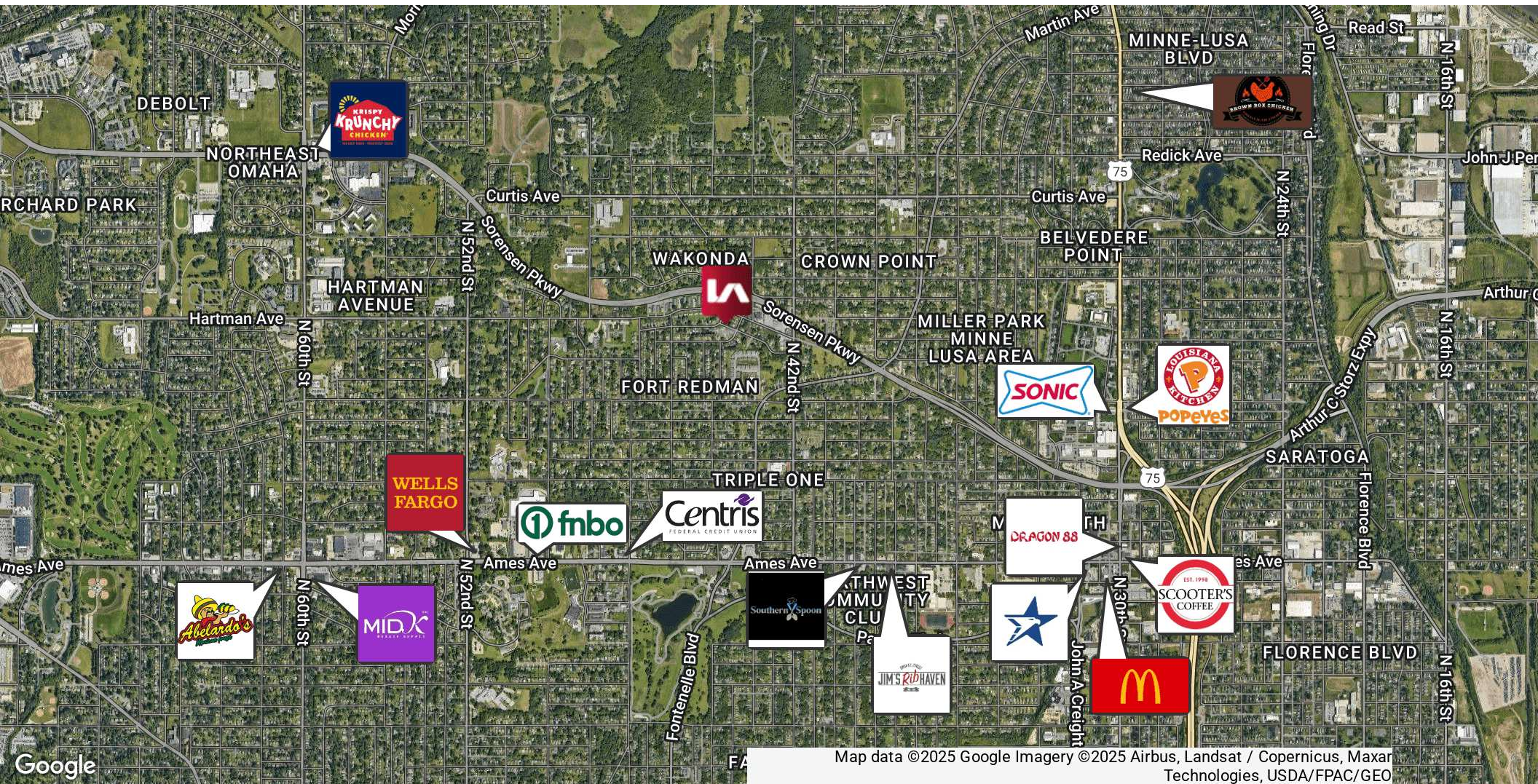
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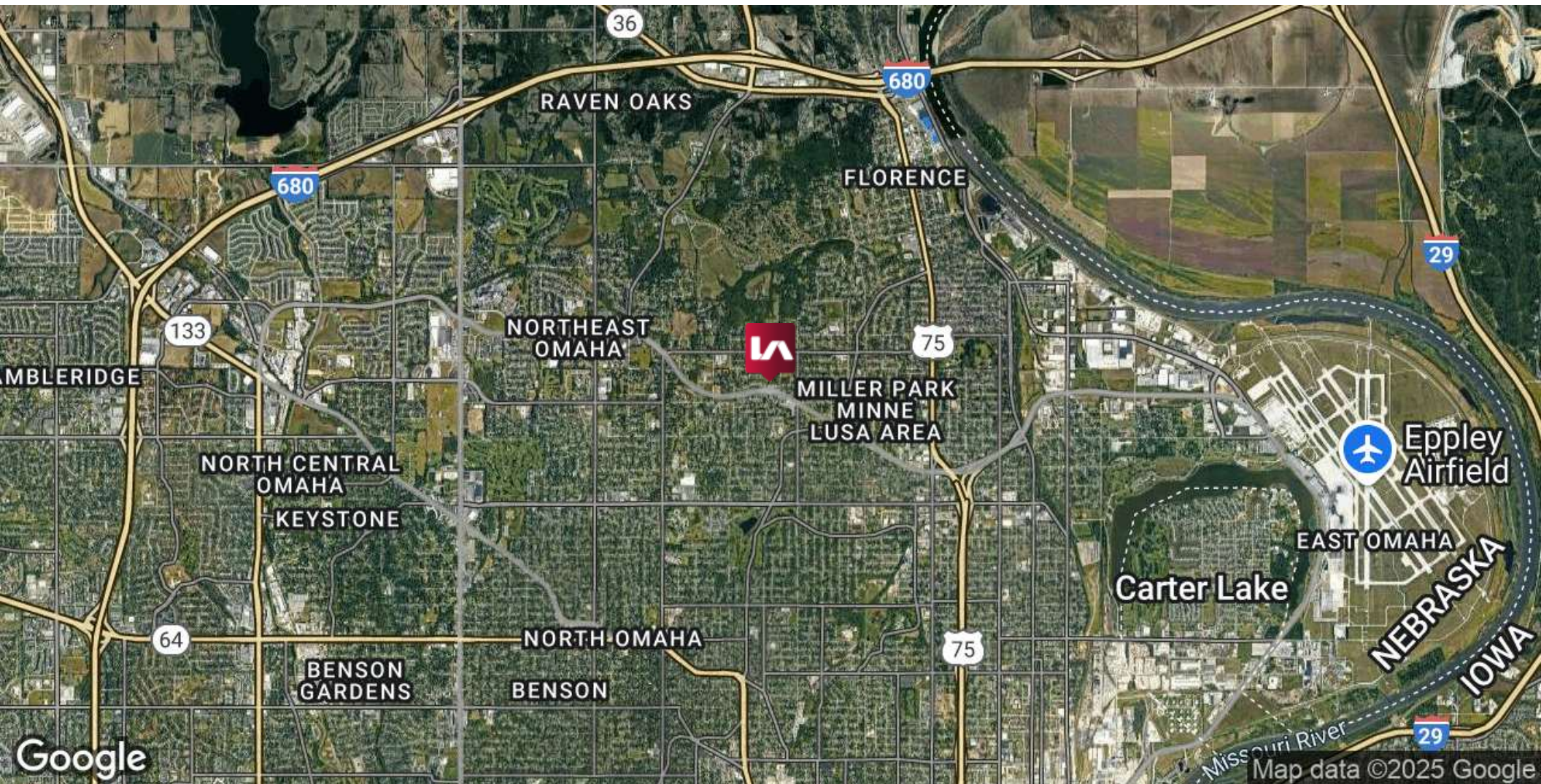
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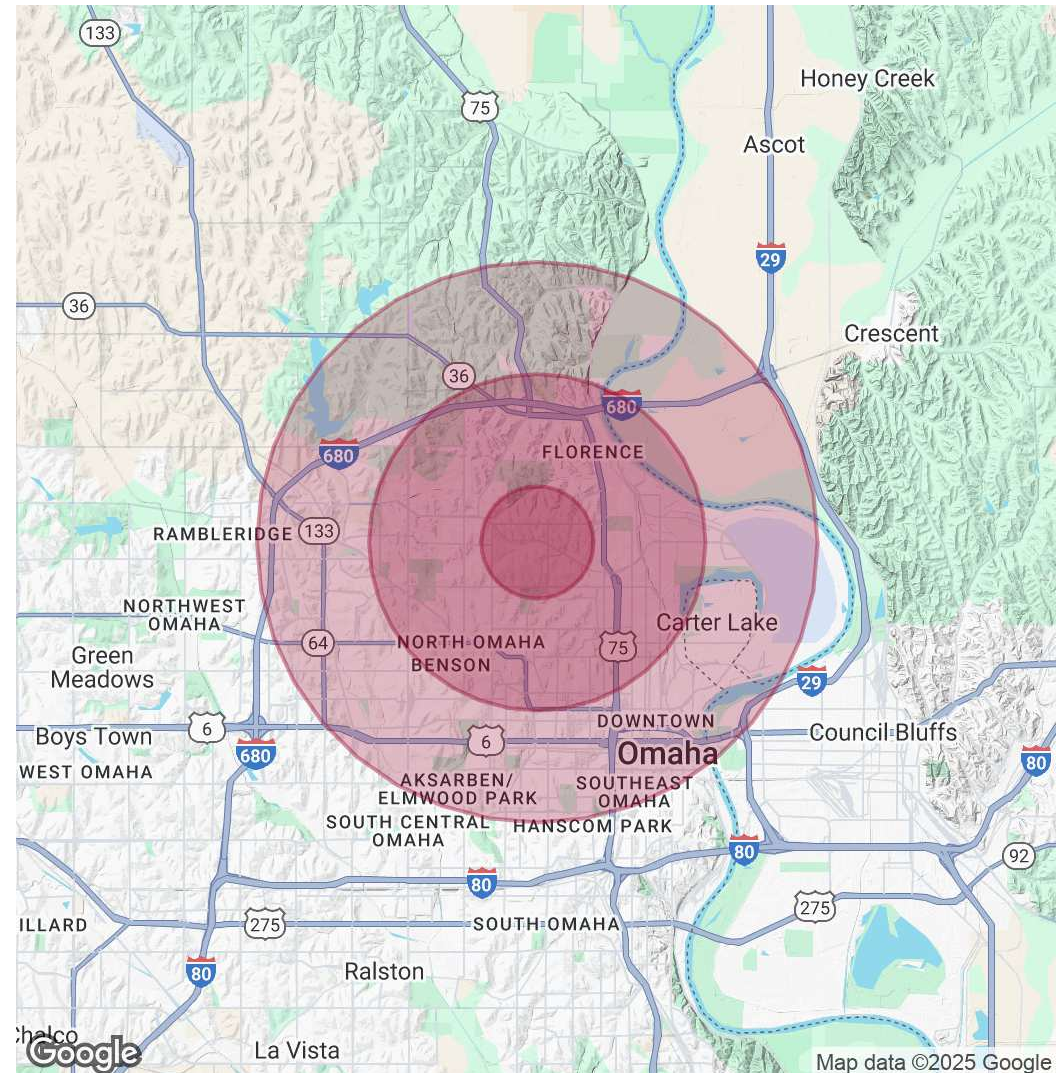
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POPULATION	1 MILE	3 MILES	5 MILES
Total Population	14,538	90,467	211,954
Average Age	36	37	37
Average Age (Male)	34	35	36
Average Age (Female)	37	38	37

HOUSEHOLDS & INCOME	1 MILE	3 MILES	5 MILES
Total Households	5,161	34,138	86,373
# of Persons per HH	2.8	2.7	2.5
Average HH Income	\$50,564	\$67,870	\$77,220
Average House Value	\$131,237	\$190,352	\$244,802

Demographics data derived from AlphaMap



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