

FOR SALE - OAK VIEW APARTMENTS

3915 N 70TH CIR, OMAHA, NE 68104

MULTIFAMILY | 30 UNITS | \$1,800,000



Empowered Brokers. Exceptional Results.

PRESENTED BY:

Mo Barry

404.740.9458

mbarry@lee-associates.com

Benjamin Pearson

402.740.6791

bpearson@lee-associates.com

Omaha: 12020 Shamrock Plaza, Suite 333 | Omaha, NE 68154 | 531.721.2888

Lincoln: 1610 South 70th Street, Suite 102 | Lincoln, NE 68506 | 531.721.2888



FOR SALE

3915 N 70TH CIR, OMAHA, NE 68104

Multifamily | 30 Units | \$1,800,000



PROPERTY DESCRIPTION

Oak View Apartments offers a compelling opportunity to acquire a **30-unit multifamily** asset at an attractive basis with a clearly defined, execution driven path to value creation. The investment thesis is centered on operational stabilization, expense normalization, and professional management, rather than speculative rent growth or heavy capital repositioning.

Offered at approximately **\$60,000 per unit**, the asset is priced in line with recent transactions in the submarket while providing meaningful upside through improved occupancy and cost controls. Current operations reflect sub-optimal management, inflated controllable expenses, and below-stabilized occupancy, creating a favorable entry point for an **experienced local owner-operator or vertically integrated investment platform**.

OFFERING SUMMARY

Sale Price:	\$1,800,000
Number of Units:	30
Price/Unit:	\$60,000
Building Size:	19,875 SF

CONTACT

Mo Barry
mbarry@lee-associates.com
C 404.740.9458

Benjamin Pearson
bpearson@lee-associates.com
C 402.740.6791

We obtained the information above from sources we believe to be reliable. However, we have not verified its accuracy and make no guarantee, warranty or representation about it. It is submitted subject to the possibility of errors, omissions, change of price, rental or other conditions, prior sale, lease or financing, or withdrawal without notice. We include projections, opinions, assumptions or estimates for example only, and they may not represent current or future performance of the property. You and your tax and legal advisors should conduct your own investigation of the property and transaction. Images are for illustrative purposes only and may include computer-generated renderings, virtual staging, or digital enhancements. Actual conditions, features, and finishes may vary and are subject to change without notice.

EXPENSE OVERVIEW

3915 N 70TH CIR, OMAHA, NE 68104

Expense Category	T-12 Actual	% of T-12 Actual	Pro Forma	% of Pro Forma	Commentary
Property Taxes	\$27,362	11.87%	\$27,362	8.45%	Normalizing Property Taxes Post Close
Utilities	\$42,103	18.26%	\$37,500	11.57%	Conservative industry benchmark of ~\$1,250/unit annually
Maintenance & Repairs	\$52,876	22.94%	\$30,130	9.30%	Normalization post-renovation and deferred work
Cleaning	\$10,547	4.57%	\$5,500	1.70%	Vendor consolidation and scope control
Grounds/Snow	\$7,397	3.21%	\$5,500	1.70%	Scope Control
Insurance	\$20,276	8.79%	\$15,750	4.86%	Conservative post-sale underwriting
Management	\$16,200	7.03%	\$16,200	5.00%	Normalized to market rate
Legal / Admin / Other	\$10,230	4.44%	\$4,000	1.23%	Institutional normalization
Replacement Reserves	\$0	0.00%	\$6,000	1.85%	Added for long-term capital planning
Total Operating Expenses	\$186,991	81.11%	\$147,942	45.66%	Expense compression through normalization

Observation: In-place income reflects below-market rents & operational inefficiencies. Pro forma rents are supported by nearby comparables & do not rely on aggressive repositioning

	T-12 Actual	Pro Forma	Variance	Commentary
Gross Income	\$230,543	\$324,000	\$93,457	Market rents + normalized reimbursement
Less Operating Expenses	\$(186,991)	\$(147,942)	\$39,049	
Vacancy and Credit Loss		\$(25,920)		8% Underwriting Standard
NOI	\$43,552	\$150,138	\$106,586	
Implied Value @ 7.00% Cap		\$2,144,829		

CONTACT

Mo Barry
mbarry@lee-associates.com
C 404.740.9458

Benjamin Pearson
bpearson@lee-associates.com
C 402.740.6791

We obtained the information above from sources we believe to be reliable. However, we have not verified its accuracy and make no guarantee, warranty or representation about it. It is submitted subject to the possibility of errors, omissions, change of price, rental or other conditions, prior sale, lease or financing, or withdrawal without notice. We include projections, opinions, assumptions or estimates for example only, and they may not represent current or future performance of the property. You and your tax and legal advisors should conduct your own investigation of the property and transaction. Images are for illustrative purposes only and may include computer-generated renderings, virtual staging, or digital enhancements. Actual conditions, features, and finishes may vary and are subject to change without notice.

RENT ROLL

3915 N 70TH CIR, OMAHA, NE 68104

3915 N 70th Cir	Bed/Bath	SQ FT	Monthly Rent	Utility Fee	CAM Fee	Other Charges	Total	
Unit 1	1B/1B	650	\$600	\$125	\$20	\$0	\$745	
Unit 2	1B/1B	650	Vacant	-	-	-	\$0	
Unit 3	1B/1B	650	\$635	\$125	\$25	\$15	\$800	
Unit 4	1B/1B	650	Vacant	-	-	-	\$0	
Unit 5	1B/1B	650	Vacant	-	-	-	\$0	
Unit 6	1B/1B	650	\$710	\$125	\$25	\$15	\$875	
Unit 7	1B/1B	650	\$0	\$125	\$25	\$650	\$800	
Unit 8	1B/1B	650	\$635	\$125	\$25	\$15	\$800	
Unit 9	1B/1B	650	\$635	\$125	\$25	\$15	\$800	
Unit 10	1B/1B	650	\$725	\$125	\$25	\$15	\$890	
Unit 11	1B/1B	650	Vacant	-	-	-	\$0	
Unit 12	1B/1B	650	\$700	\$125	\$20	\$0	\$845	
Unit 13	1B/1B	650	Vacant	-	-	-	\$0	
Unit 14	1B/1B	650	\$750	\$125	\$50	\$15	\$940	
Unit 15	1B/1B	650	\$635	\$125	\$25	\$15	\$800	
Unit 16	1B/1B	650	\$635	\$125	\$25	\$15	\$800	
Unit 17	1B/1B	650	\$635	\$125	\$25	\$15	\$800	
Unit 18	1B/1B	650	\$635	\$125	\$25	\$15	\$800	
Unit 19	1B/1B	650	\$635	\$125	\$25	\$15	\$800	
Unit 20	1B/1B	650	Vacant	-	-	-	\$0	
Unit 21	1B/1B	650	\$635	\$125	\$25	\$15	\$800	
Unit 22	1B/1B	650	\$650	\$125	\$25	\$15	\$815	
Unit 23	1B/1B	650	\$635	\$125	\$25	\$15	\$800	
Unit 24	1B/1B	650	\$700	\$125	\$25	\$15	\$865	
Unit 25	1B/1B	650	\$650	\$125	\$25	\$15	\$815	
Unit 26	1B/1B	650	\$211	\$125	\$0	\$514	\$850	
Unit 27	1B/1B	650	\$635	\$125	\$25	\$15	\$800	
Unit 28	1B/1B	650	\$635	\$125	\$25	\$15	\$800	
Unit 29	1B/1B	650	\$635	\$125	\$25	\$15	\$800	
Unit 30	1B/1B	650	\$635	\$125	\$25	\$15	\$800	
		19,500.00	\$14,586	\$3,000	\$590	\$1,464	\$19,640	30 Units - 80% Occupied

CONTACT

Mo Barry

mbarry@lee-associates.com
C 404.740.9458

Benjamin Pearson

bpearson@lee-associates.com
C 404.740.6791

We obtained the information above from sources we believe to be reliable. However, we have not verified its accuracy and make no guarantee, warranty or representation about it. It is submitted subject to the possibility of errors, omissions, change of price, rental or other conditions, prior sale, lease or financing, or withdrawal without notice. We include projections, opinions, assumptions or estimates for example only, and they may not represent current or future performance of the property. You and your tax and legal advisors should conduct your own investigation of the property and transaction. Images are for illustrative purposes only and may include computer-generated renderings, virtual staging, or digital enhancements. Actual conditions, features, and finishes may vary and are subject to change without notice.



OAK VIEW APARTMENTS

3915 N 70th Cir, Omaha, NE 68104

Price: \$1,800,000 **Lot Size:** 0.56 Acres
No. Units: 30 **Year Built:** 1973
Price/Unit: \$60,000



1825 NW RADIAL HWY

Omaha, NE 68104

Price: \$1,575,000 **Lot Size:** 0.26 Acres
No. Units: 23 **Year Built:** 1966
Price/Unit: \$68,478



CORBY PARK

7301 Corby Street, Omaha, NE 68134

Price: \$2,300,000 **Lot Size:** 1.03 Acres
No. Units: 36 **Year Built:** 1969
Price/Unit: \$63,889



CONTACT

Mo Barry
 mbarry@lee-associates.com
 C 404.740.9458

Benjamin Pearson
 bpearson@lee-associates.com
 C 402.740.6791

We obtained the information above from sources we believe to be reliable. However, we have not verified its accuracy and make no guarantee, warranty or representation about it. It is submitted subject to the possibility of errors, omissions, change of price, rental or other conditions, prior sale, lease or financing, or withdrawal without notice. We include projections, opinions, assumptions or estimates for example only, and they may not represent current or future performance of the property. You and your tax and legal advisors should conduct your own investigation of the property and transaction. Images are for illustrative purposes only and may include computer-generated renderings, virtual staging, or digital enhancements. Actual conditions, features, and finishes may vary and are subject to change without notice.

3



915 NORTH 48TH STREET

Omaha, NE 68132

Price:	\$1,025,000	Lot Size:	0.37 Acres
No. Units:	18	Year Built:	1966
Price/Unit:	\$56,944		



4



WINDSONG APARTMENTS

8826 Miami Street, Omaha, NE 68134

Price:	\$1,500,000	Lot Size:	0.72 Acres
No. Units:	18	Year Built:	1984
Price/Unit:	\$83,333		



CONTACT

Mo Barry

mbarry@lee-associates.com
C 404.740.9458

Benjamin Pearson

bpearson@lee-associates.com
C 402.740.6791

We obtained the information above from sources we believe to be reliable. However, we have not verified its accuracy and make no guarantee, warranty or representation about it. It is submitted subject to the possibility of errors, omissions, change of price, rental or other conditions, prior sale, lease or financing, or withdrawal without notice. We include projections, opinions, assumptions or estimates for example only, and they may not represent current or future performance of the property. You and your tax and legal advisors should conduct your own investigation of the property and transaction. Images are for illustrative purposes only and may include computer-generated renderings, virtual staging, or digital enhancements. Actual conditions, features, and finishes may vary and are subject to change without notice.

Apartment Name	Address	Bed/Bath	Square Feet	Monthly Cost
Fairview Apartments	4721 N 66th St	1B/1B	750	\$899
Benson Crest	4438 N 61st St	1B/1B	750	\$750
Keystone Park	7315 Wirt Cir.	1B/1B	700	\$845
Benson Gardens	7313 Maple St.	1B/1B	650	\$975

CONTACT

Mo Barry

mbarry@lee-associates.com
C 404.740.9458

Benjamin Pearson

bpearson@lee-associates.com
C 402.740.6791

We obtained the information above from sources we believe to be reliable. However, we have not verified its accuracy and make no guarantee, warranty or representation about it. It is submitted subject to the possibility of errors, omissions, change of price, rental or other conditions, prior sale, lease or financing, or withdrawal without notice. We include projections, opinions, assumptions or estimates for example only, and they may not represent current or future performance of the property. You and your tax and legal advisors should conduct your own investigation of the property and transaction. Images are for illustrative purposes only and may include computer-generated renderings, virtual staging, or digital enhancements. Actual conditions, features, and finishes may vary and are subject to change without notice.

PROPERTY IMAGES

3915 N 70TH CIR, OMAHA, NE 68104



CONTACT

Mo Barry

mbarry@lee-associates.com

C 404.740.9458

Benjamin Pearson

bpearson@lee-associates.com

C 402.740.6791

We obtained the information above from sources we believe to be reliable. However, we have not verified its accuracy and make no guarantee, warranty or representation about it. It is submitted subject to the possibility of errors, omissions, change of price, rental or other conditions, prior sale, lease or financing, or withdrawal without notice. We include projections, opinions, assumptions or estimates for example only, and they may not represent current or future performance of the property. You and your tax and legal advisors should conduct your own investigation of the property and transaction. Images are for illustrative purposes only and may include computer-generated renderings, virtual staging, or digital enhancements. Actual conditions, features, and finishes may vary and are subject to change without notice.

FOR SALE

3915 N 70TH CIR, OMAHA, NE 68104

Multifamily | 30 Units | \$1,800,000



COMMERCIAL REAL ESTATE SERVICES



CONTACT

Mo Barry
mbarry@lee-associates.com
C 404.740.9458

Benjamin Pearson
bpearson@lee-associates.com
C 404.740.6791

We obtained the information above from sources we believe to be reliable. However, we have not verified its accuracy and make no guarantee, warranty or representation about it. It is submitted subject to the possibility of errors, omissions, change of price, rental or other conditions, prior sale, lease or financing, or withdrawal without notice. We include projections, opinions, assumptions or estimates for example only, and they may not represent current or future performance of the property. You and your tax and legal advisors should conduct your own investigation of the property and transaction. Images are for illustrative purposes only and may include computer-generated renderings, virtual staging, or digital enhancements. Actual conditions, features, and finishes may vary and are subject to change without notice.

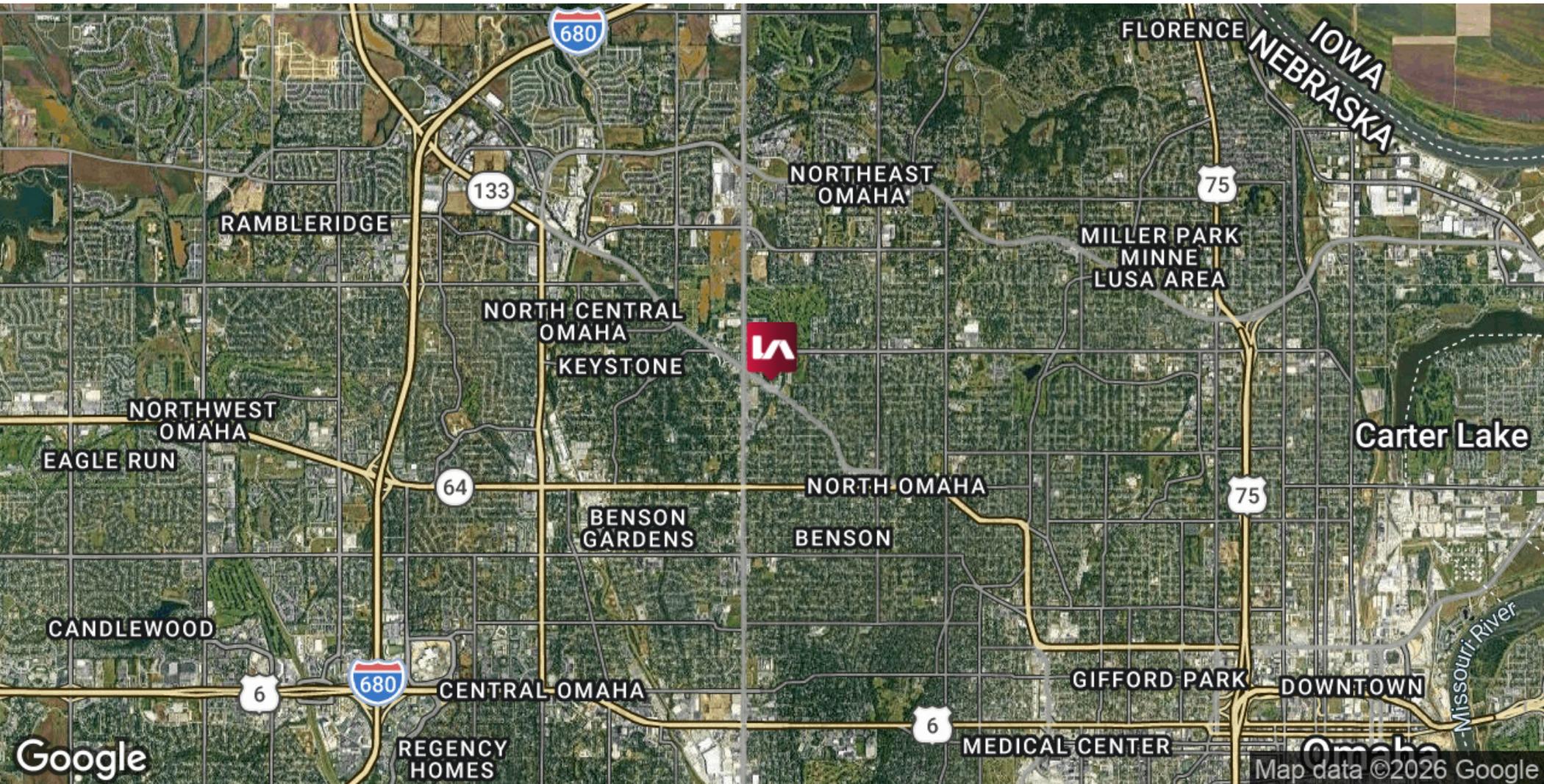
FOR SALE

3915 N 70TH CIR, OMAHA, NE 68104

Multifamily | 30 Units | \$1,800,000

LEE & ASSOCIATES

COMMERCIAL REAL ESTATE SERVICES



CONTACT

Mo Barry
mbarry@lee-associates.com
C 404.740.9458

Benjamin Pearson
bpearson@lee-associates.com
C 402.740.6791

We obtained the information above from sources we believe to be reliable. However, we have not verified its accuracy and make no guarantee, warranty or representation about it. It is submitted subject to the possibility of errors, omissions, change of price, rental or other conditions, prior sale, lease or financing, or withdrawal without notice. We include projections, opinions, assumptions or estimates for example only, and they may not represent current or future performance of the property. You and your tax and legal advisors should conduct your own investigation of the property and transaction. Images are for illustrative purposes only and may include computer-generated renderings, virtual staging, or digital enhancements. Actual conditions, features, and finishes may vary and are subject to change without notice.

Omaha: 12020 Shamrock Plaza, Suite 333 | Omaha, NE 68154 | 531.721.2888

Lincoln: 1610 South 70th Street, Suite 102 | Lincoln, NE 68506 | 531.721.2888

f @ in

FOR SALE

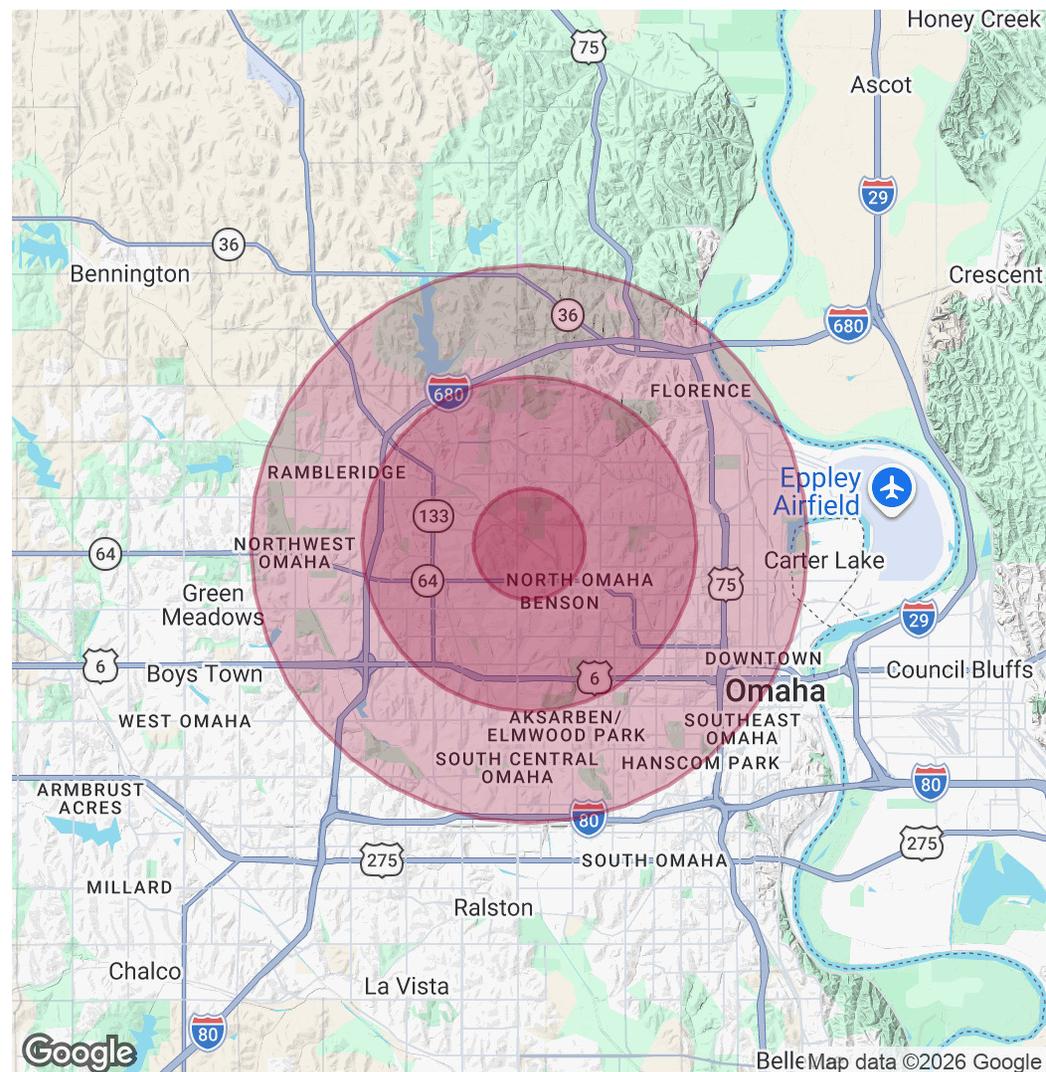
3915 N 70TH CIR, OMAHA, NE 68104

Multifamily | 30 Units | \$1,800,000

POPULATION	1 MILE	3 MILES	5 MILES
Total Population	13,061	115,352	257,510
Average Age	37	38	37
Average Age (Male)	36	36	36
Average Age (Female)	38	39	38

HOUSEHOLDS & INCOME	1 MILE	3 MILES	5 MILES
Total Households	5,218	46,709	107,539
# of Persons per HH	2.5	2.5	2.4
Average HH Income	\$69,147	\$82,407	\$82,560
Average House Value	\$174,518	\$247,717	\$258,272

Demographics data derived from AlphaMap



CONTACT

Mo Barry

mbarry@lee-associates.com
C 404.740.9458

Benjamin Pearson

bpearson@lee-associates.com
C 402.740.6791

We obtained the information above from sources we believe to be reliable. However, we have not verified its accuracy and make no guarantee, warranty or representation about it. It is submitted subject to the possibility of errors, omissions, change of price, rental or other conditions, prior sale, lease or financing, or withdrawal without notice. We include projections, opinions, assumptions or estimates for example only, and they may not represent current or future performance of the property. You and your tax and legal advisors should conduct your own investigation of the property and transaction. Images are for illustrative purposes only and may include computer-generated renderings, virtual staging, or digital enhancements. Actual conditions, features, and finishes may vary and are subject to change without notice.