

LOCATED ON THE PLANNED OMAHA STREETCAR LINE

Transform Downtown

The Ideal Opportunity for Redevelopment

CBRE

1313
Farnam Street
Omaha, Nebraska 68102

1313 FARNAM STREET, OMAHA, NEBRASKA 68102



Seize This Unique Opportunity



Hotel

This downtown site is a blank canvas for visionary developers ready to create a landmark that redefines the Omaha cityscape. Invest in the future and make your mark in a thriving area with immense potential.

- 183,170 SF with parking garage
- Located along the Omaha Streetcar Line (coming in 2027)
- Directly across the street from the newly redeveloped Gene Leahy Mall
- Immediately adjacent to the Mutual of Omaha HQ
- Strong potential for redevelopment



Multifamily



Mixed-Use



Office



Leaseback

Building Overview

SITE HIGHLIGHTS

183,179

Building
Square Feet

3

Stories

91

Underground
Parking Stalls

1.57

Land Acres

1980

Built

10

Minutes from
Eppley Airfield



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Parking Garage Overview

SITE HIGHLIGHTS

405

Covered
Parking Spaces

2

Stairwells

1

Elevator

5

Stories of Parking

“Super Structure”

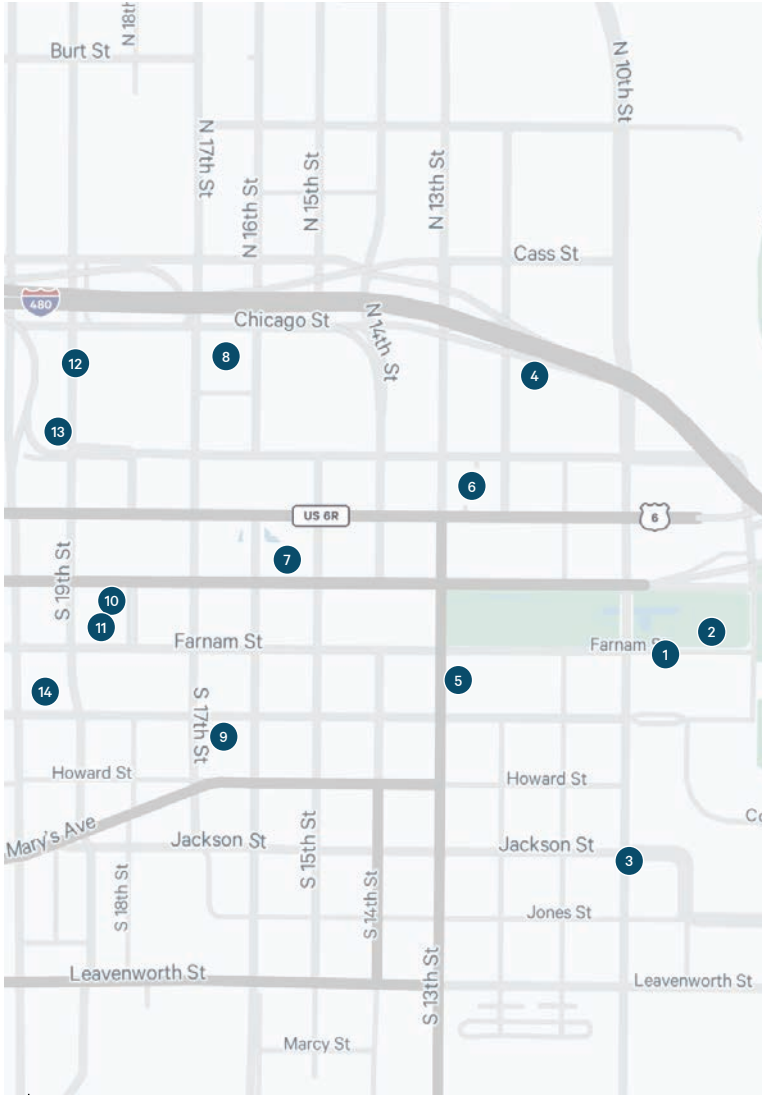
Cast in Place
Post Tensioned Concrete with Masonry Walls



Parking Garage Overview

DOWNTOWN GARAGE PARKING LOCATIONS AND RATES

Map	Location	Address	Avg Hourly Rate	Avg Daily Rate	Avg Event Rate	Avg CWS Rate	Avg Monthly Rate	Total Stalls	Ownership
1	Mercantile	899 Farnam St, Omaha, NE	\$1.00				\$110.00	660	City
2	Park Three	828 Farnam St, Omaha, NE	\$0.50				\$67.50	83	City
3	Park Four	1011 Jackson St, Omaha, NE	\$1.00				\$65.00	432	City
4	Capitol District	325 N 12th St, Omaha, NE	\$2.59	\$15.00			\$120.00	215	Other
5	1200 Landmark	1299 Farnam St, Omaha, NE	\$2.50	\$21.00			\$104.50	513	Other
6	Park Eight	1215 Capitol Ave, Omaha, NE			\$4.00	\$12.50		1,286	City
7	Park One	1516 Douglas St, Omaha, NE	\$1.00				\$82.50	711	City
8	Park Six	321 N 17th St, Omaha, NE	\$1.00				\$75.00	939	City
9	OPPD	444 S 16th St, Omaha, NE	\$1.25	\$12.50	\$10.00			220	Other
10	Woodmen Tower Park	1805 Douglas St, Omaha, NE	\$1.00				\$62.50	344	Other
11	Woodmen Park	225 S 19th St, Omaha, NE					\$50.00	552	Other
2	Park Five	301 N 19th St, \Omaha, NE	\$1.00				\$50.00	456	City
13	U-Park Garage	202 N 19th St, Omaha, NE					\$55.00	70	Other
14	Omaha Douglas Civic Center	1910 Harney St, Omaha, NE	\$1.75				\$60.00	144	Other
Average:			\$1.33	\$16.17	\$7.00	\$12.50	\$75.17		



REDEVELOPMENT SCENARIO



Mixed-Use

Transforming Urban Living

Discover the unparalleled opportunity to redevelop this prime downtown site into a vibrant mixed-use hub. With its strategic location at 13th & Farnam Streets, residents will enjoy breathtaking views and direct access to the newly renovated park—an urban oasis right at their doorstep.

Imagine a community where residents can unwind in beautifully designed apartments, with restaurants and entertainment at street level featuring inviting patios overlooking the excitement. Create a lively atmosphere, where friends gather, and families thrive.

Elevate the experience with a stunning rooftop that sets the development apart, offering panoramic views and a perfect space for social gatherings. This is not just a building; it's a lifestyle.



*Shape the future of downtown living -
where comfort meets convenience, and every
sunset becomes a cherished memory.*

REDEVELOPMENT SCENARIO

Hotel

Explore the unique chance to redevelop this downtown site into a stunning hotel that capitalizes on its prime location. With proximity to the newly renovated park, convention center, Charles Schwab Field, and entertainment venues, the development will be perfectly positioned to attract leisure, group and business travelers alike.

Breathtaking Views and Park Access

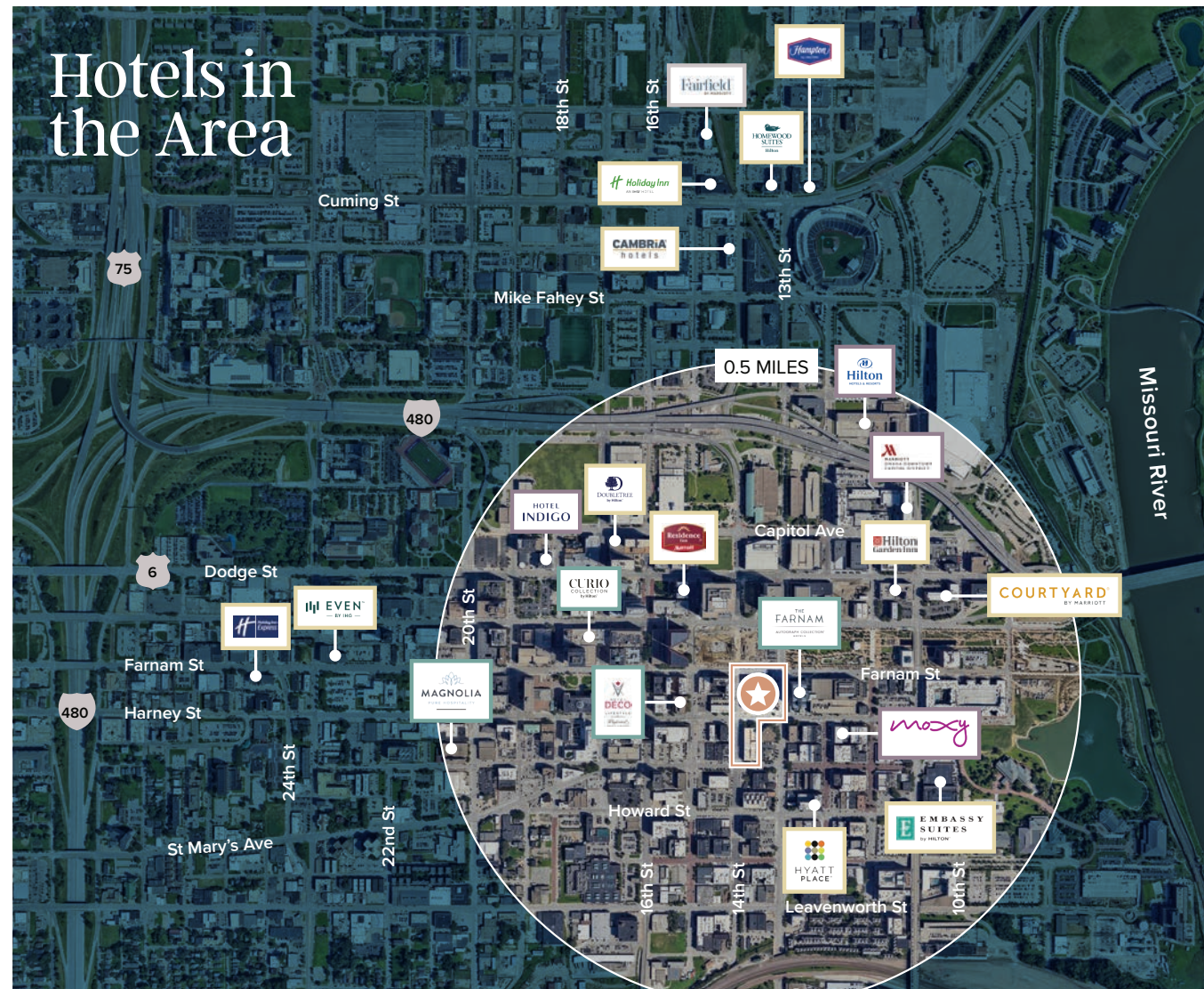
Imagine guests waking up to panoramic views and leisurely strolls in the beautifully designed park right out the front door. This location promises an experience that combines urban excitement with tranquility, setting your hotel apart in the competitive market.

Urban Skyline: A Unique Selling Point

Set the hotel apart from the comps by offering a spectacular rooftop deck that provides guests with an unforgettable ambiance. Picture an inviting space for dining, additional event space, or simply relaxation, where visitors can soak in the skyline and enjoy the vibrant atmosphere of downtown.

Parking Made Easy

The existing underground parking can be expanded to accommodate guests with convenience in mind. Plus, with an adjacent parking structure, your hotel will effortlessly meet the needs of guests and staff.



REDEVELOPMENT SCENARIO

Multi-Family

Strategic Location and Connectivity

Situated directly along the planned streetcar route, the building offers unparalleled access to key areas of Omaha. The streetcar line, with infrastructure construction already underway, will connect downtown to midtown, including significant destinations such as the University of Nebraska Medical Center and the Blackstone District . This enhanced connectivity is expected to increase the desirability of residences along the route, making the State Office Building's location highly attractive for potential residents.

Catalyst for Economic Development

The introduction of the streetcar has already spurred significant investment in Omaha's urban core. Developments like "The Duo," a \$163 million project converting office towers into residential units, have been directly motivated by the streetcar's promise . Overall, the streetcar is projected to drive approximately \$3.2 billion in new downtown development over the next 15 years . Redeveloping the State Office Building into multifamily housing would align with this trend, contributing to and benefiting from the area's economic revitalization.

Alignment with Urban Planning Goals

The Greater Omaha Chamber's Urban Core Strategic Plan emphasizes the need for increased residential density, aiming to add 30,000 new residents to the urban core over the next 30 years . Transforming the State Office Building into multifamily housing supports this objective, promoting a vibrant, walkable downtown environment.



Financial Incentives and Support

Projects within the streetcar corridor may be eligible for financial incentives such as Tax Increment Financing (TIF). For instance, "The Duo" project secured \$26.5 million in TIF, with portions allocated to support the streetcar system . Similar financial structures could be leveraged for the redevelopment of the State Office Building, enhancing project feasibility.

REDEVELOPMENT SCENARIO

Office

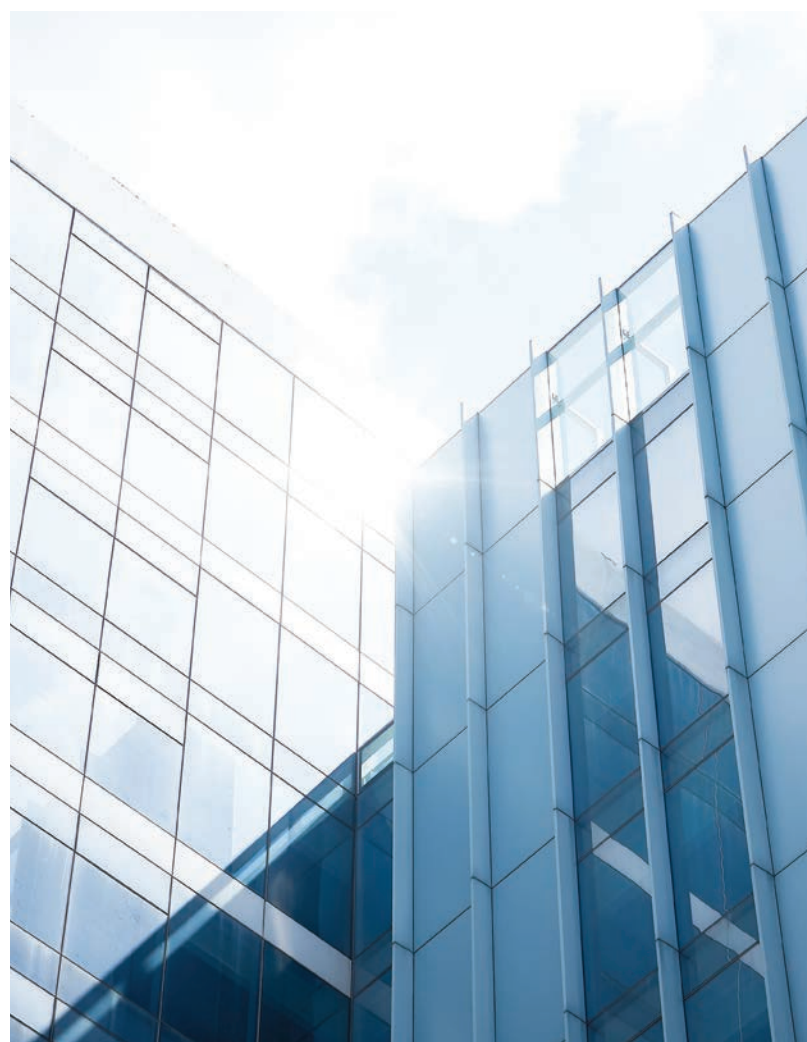
This offering presents a rare opportunity for a large owner-user to establish a flagship office presence in the core of Downtown Omaha. Situated at a prime corner across from the revitalized Gene Leahy Mall, the upscale Farnam Hotel, and the future 44-Story Mutual of Omaha headquarters, the property offers unmatched visibility, convenience, and access to Omaha's most dynamic urban amenities.

Currently occupied by State government agencies, the building will soon become available for repositioning. While the structure is older, its bones are solid, and it offers a functional layout conducive to a variety of modern office uses. With proper investment, the property can be transformed into a signature headquarters environment that reflects a company's brand and commitment to Omaha's urban core.

This location is ideal for a corporation seeking:

- High-profile signage and branding opportunities at one of downtown's most trafficked intersections.
- Great opportunity for ownership to an accessible parking garage.
- Walkable access to restaurants, hotels, and green space, supporting employee satisfaction and client engagement.
- Proximity to public transit and major employers, reinforcing a connected and sustainable workplace.
- Potential cost savings versus new construction, with the ability to customize interior improvements to suit operational needs.

With the momentum of surrounding development and the continued revitalization of Downtown Omaha, this asset offers an exceptional foundation for a forward-thinking company to plant deep roots in a thriving business district.



REDEVELOPMENT SCENARIO

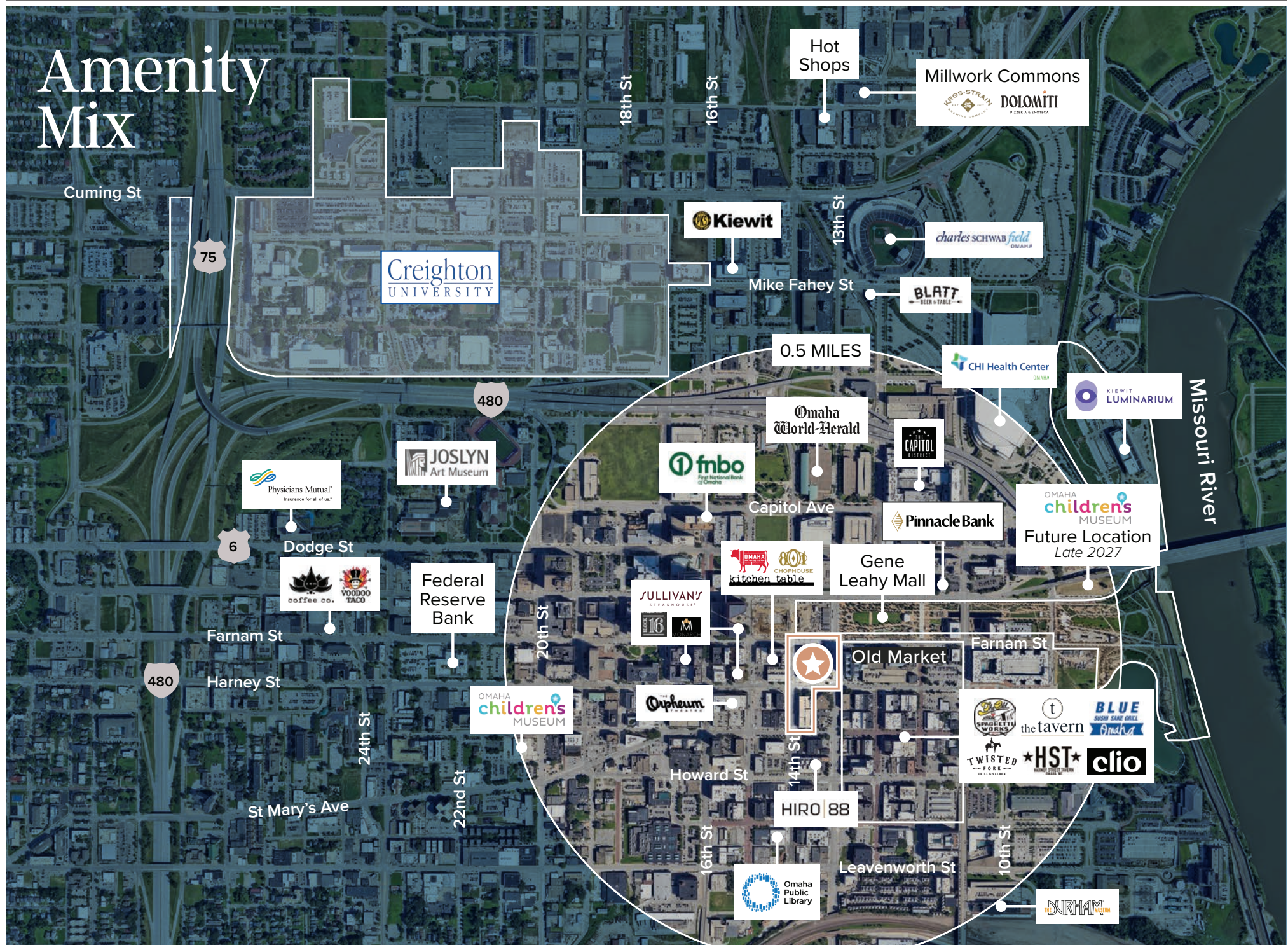
Leaseback

The Current Owner/Occupier will consider a sale-leaseback. A short-term leaseback on the Omaha State Office Building in downtown Omaha can provide significant financial and strategic advantages to an investor planning to redevelop the property into a mixed-use asset (e.g., retail, hotel, apartments, or new office space). By allowing current agencies to lease the space post-sale, the investor can secure a reliable income stream immediately after acquisition. This rental income can potentially be used to offset holding costs and partially fund pre-development activities.

In addition, the leaseback period provides the investor valuable time to finalize redevelopment plans, secure entitlements, and line up tenants or partners without the pressure of carrying a vacant building. It also demonstrates occupancy stability to lenders and investors, which can improve financing terms. Overall, the leaseback structure bridges the gap between acquisition and redevelopment, helping de-risk the project while preserving financial flexibility.



Amenity Mix



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Driving New Development

Omaha Streetcar Line is Underway



When the streetcar begins operating in 2027, the initial route will connect neighborhoods, business districts, tourist attractions and community amenities between downtown Omaha and the Blackstone District.

The streetcar is more than just a transit solution - it's a driving force for economic growth and has already spurred billions of dollars in new development in Omaha's urban core to create new jobs, new housing and new opportunities.

Source: omahastreetcar.org



Across the Street from a City Icon

Gene Leahy Mall

Gene Leahy Mall is an historic urban park in downtown Omaha, situated between 13th and 8th streets and surrounded by tall buildings. Originally called Central Park Mall since the 1970s, it features landmarks like the Solo Building archway and slides near 11th and Farnam streets. Renamed in the 1990s after former Mayor Eugene A. Leahy, the park underwent a significant transformation in 2019, raising it to street level and adding over 40,000 square feet of green space. The renovations preserved historical elements while introducing new features such as a performance pavilion, sculpture garden, modern playground, and dog park.

Source: <https://theriverfrontomaha.com/visit-the-riverfront/gene-leahy-mall/>



Current View from the Rooftop

2024 Demographics	1313 Farnam Street			Downtown Omaha	OMAHA MSA
	1 MILES	3 MILES	5 MILES		
Population	1,544	4,266	8,679	12,036	998,882
Daytime Population	42,639	148,687	291,175	39,841	998,165
2024-2029 Population Growth Rate	1.07%	0.41%	0.24%	0.54%	0.53%
Median Age	29.7	32.0	33.1	29.0	36.6
Households	7,858	47,785	103,570	5,919	389,355
Average Household Income	\$85,651	\$74,033	\$78,585	\$84,986	\$113,511
Average Home Value	\$328,179	\$245,587	\$258,749	\$395,145	\$325,005
Businesses	1,544	4,266	8,679	1,420	34,904
Employees	38,669	95,074	162,744	38,474	526,908



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