

OMAHA METRO AREA'S

Most Informative & Accurate Evaluation

RETAIL MARKET SUMMARY

2021



The Lerner Company

BROKERAGE • DEVELOPMENT • MANAGEMENT
TENANT REPRESENTATION • INVESTMENT SALES

A MEMBER OF
CHAINLINKS
RETAIL ADVISORS



2021 RETAIL MARKET SUMMARY

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OMAHA METROPOLITAN AREA



371
Centers Surveyed

9.09%
Percent Vacant

30,630,199 SF
Inventory Total

2,785,026 SF
Vacancy

969,611
Population

\$70,274
Med HH Income

435,651
Daytime Pop



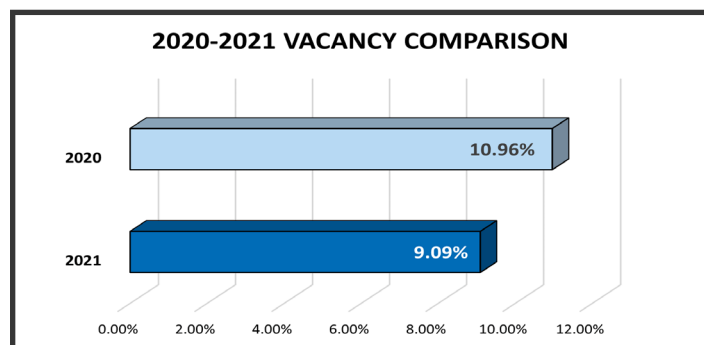
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Over the course of time, it can be argued that the retail sector has experienced trials and tribulations, leading to creative evolutions. Throughout 2020, unpredictable shutdowns and a numbing fear hung over consumers, which caused the demise of some retailers. For the same reason in 2021, it caused the triumphs of numerous retailers. As we close yet another year and delve into the researching, reflecting, and release of our annual Retail Market Summary of the Omaha Metropolitan Area, we feel optimistic about the current health of the Omaha retail market.

Common themes in retail editorials often bleed into the need for businesses to pivot with the everchanging landscape. As expected, the combination of low interest rates and stimulus boosts allowed tenants, landlords, investors, developers, and consumers to work through unknown territories and exceed pre-pandemic levels, especially through sales volumes, filled vacancies, and dollars spent. Many retailers found the brick-and-mortar presence serves as a valuable component to reaching both traditional and newfound consumers. These locations were used to refine the omnichannel strategy to include delivery, curbside and in-store pickup. The reopening of the economy to cooped-up consumers with record amounts of disposable income welcomed a strong rebound in retail sales.

Eighteen months ago, the concern for retailers revolved around customer presence in physical stores. Fast forward to now, the trouble lies in supply chain bottlenecks and a labor market crisis. The sights in shops and restaurants have been low-stocked goods and long waits due to the lack of employees. Backlogged containers in U.S. ports and a shortage of truck-drivers have caused a slowdown for storefront operations. While raw land prices remain relatively constant in primary retail corridors, developers and landlords feel new pains from construction costs, proving to be a challenge to new projects and redevelopments.

On the local front, Omaha remains resilient regarding overall net absorption, ground up developments, and revitalization of existing spaces. After surveying 371 centers within the metropolitan boundaries for a sum of



Omaha Metro Shopping Centers by Size*				
Size	Centers	GLA	Vacancy	% Vacant
1	3	2,877,413	419,453	14.58%
2	17	7,447,611	383,465	5.15%
3	65	10,397,037	1,132,549	10.89%
4	120	6,652,040	578,302	8.69%
5	166	3,256,098	271,257	8.33%
Totals	371	30,630,199	2,785,026	9.09%

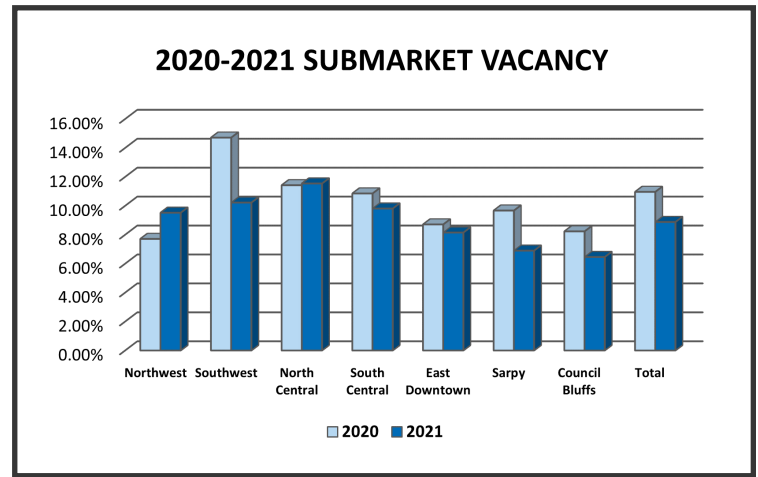
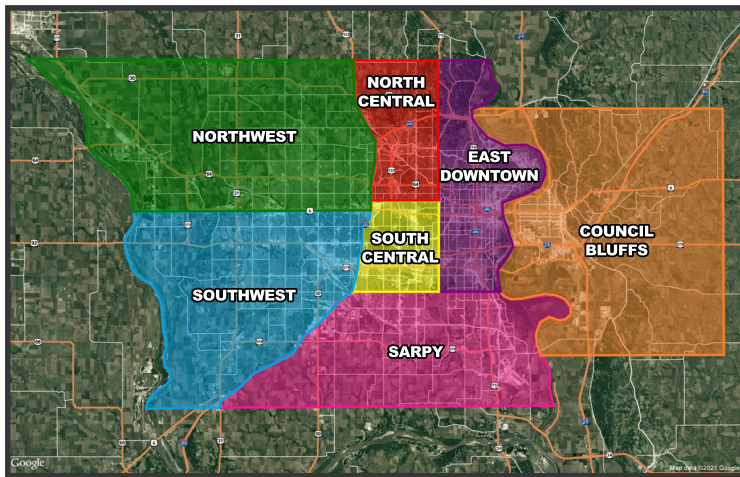
*Size 1-Super regional (800K SF plus); Size 2-Regional (250K-800K SF); Size 3-Community (100K-250K SF); Size 4-Neighborhood (30K-100K SF); Size 5-(15K-30K SF)

This survey takes into account two types of retail properties, (i) multi-tenant shopping centers in excess of 15,000 square feet, and (ii) large freestanding stores operated by major chain store retailers serving the Omaha market. There are numerous retail properties smaller than 15,000 square feet located throughout the metropolitan area. We estimate approximately 2.5 million square feet of these properties presently exist. Some consideration should be given to these properties when evaluating the overall strength of our market. Our survey results have been further segregated into seven geographic submarkets and five size categories.

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2021 RETAIL MARKET SUMMARY

Omaha Metropolitan Area



30,630,199 square feet, the total vacancy rate sits at 9.09%. This is roughly 16% below last year's vacancy rate. The reasoning for this positive outcome can point to a variety of happenings, such as the demolition of Crossroads Mall at 72nd St. and Dodge St.

When you pair the improving performance of the Omaha retail environment with appealing yield spreads and investors primed with cash, you have a recipe for an active market. On the west side of the MSA, affluent incomes and significant new household formation attracts retailers looking to plant their flag. In the southern submarkets, strong growth patterns paired with solid demographics continue to frame the corridors as an attractive and vital position for both national and regional retailers. Centrally speaking, the redevelopment projects of Crossroads Mall (72nd St. & Dodge St.) and Regency Landing (I-680 & Pacific St.) are both underway, with plans to open in stages throughout 2022 to 2024. Downtown, the revitalization of the Gene Leahy Mall (14th St. & Douglas St.), The Mercantile Project (10th St. & Farnam St.), and Millworks Commons (13th St. & Millwork Ave.) will provide an impetus needed to continue attracting new businesses and investors. One of Omaha's top employers, University of Nebraska Medical Center, is underway on multi-billion-dollar Project NExT, an expansion which will create more than 8,700 permanent jobs and 41,000 construction jobs, resulting in an economic impact of \$7.6 billion over the next decade. When these value-add endeavors combine with retailers listing Omaha as a high priority market to enter, we foresee the low vacancy rates to continue. The Omaha MSA has been robust enough that we expect to add a new submarket next year due to several significant deals in the works.

Overall, it can be said that we are in an altering atmosphere, especially when it comes to retail real estate. However, with GDP already surpassing pre-pandemic levels as we end 2021, and predictions to exceed its sustainable level by 2.5% in 2022, we believe retail in Omaha will continue to positively evolve, attracting more landlords, tenants, investors, developers, and consumers from near and far.

Sincerely, Team Lerner



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Omaha Metro 2020 Demographic Comparison by Submarket

2021 Estimates	Northwest	Southwest	North Central	South Central	East Downtown	Sarpy	Council Bluffs	Omaha MSA
Population	132,081	173,992	65,951	76,593	186,945	139,914	74,257	969,611
Med HH Income	\$93,138	\$102,360	\$62,389	\$73,027	\$49,339	\$81,453	\$63,288	\$70,274
Median Age	35.7	36.4	37.6	38.4	32.1	36.4	38.9	35.5
Daytime Population	43,788	76,400	18,929	86,073	88,910	47,193	34,473	435,651
			Highest	Lowest				

NORTHWEST



54

Centers Surveyed

4,186,432 SF

Inventory Total

9.52%

Percent Vacant

398,640 SF

Vacancy

132,081

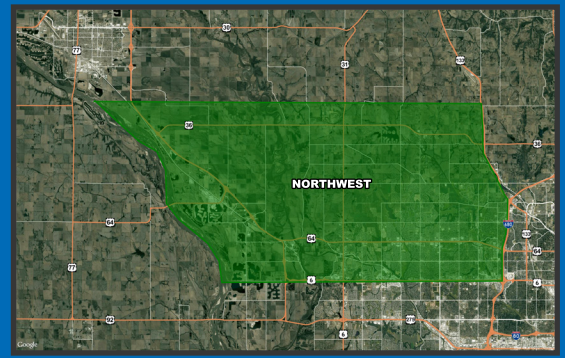
Population

\$93,138

Med HH Income

48,788

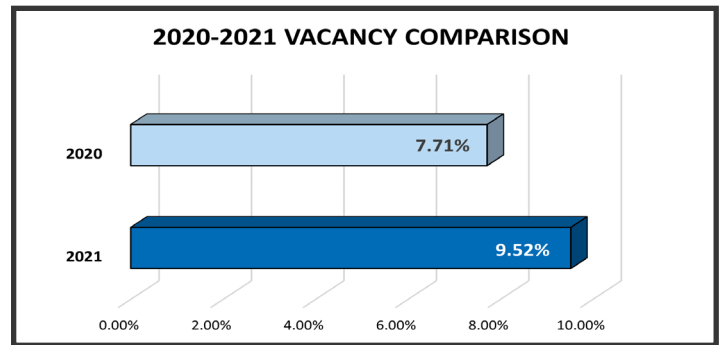
Daytime Pop



Boundaries: North-Douglas County Line; South-W Dodge; East-I-680/Hwy 133; West-Platte River

2021 - A LOOK BACK

- The Northwest submarket remains one of the most populated in the Omaha Metropolitan Area as well as containing the second highest median household income, which soars 35% above the overall MSA income.
- Dominant retail corridors include W Maple Rd. and W Dodge Rd. from N 108th St. to N 204th St.
- Major shopping centers within the submarket consist of Eagle Run and Whispering Ridge. Eagle Run remains a solid driver with anchors Baker's, Kohl's, Burlington, TJ Maxx, Home Goods, and Sierra Trading Post. Whispering Ridge serves as a daily needs hub anchored with Target and the submarket's only Walmart Supercenter across the street.
- Fareway Meat & Grocery opened its fifth metro area location in May at 132nd St. & Fort St.
- Vacancy in the submarket increased by nearly 62,000 square feet during the past year, largely due to the redevelopment of Miracle Hills Park at 114th St. & W Dodge Rd.
- 56% of the vacant space in the submarket is located within two projects - Miracle Hills Park and West Grayhawk.
- Significant new home construction is occurring, particularly in neighborhoods within the Elkhorn and Bennington school districts. The 3% annual increase solely to the submarket's population speaks to the active growth happening in the Northwest.



Northwest Submarket by Shopping Center Size*				
Size	Centers	GLA	Vacancy	% Vacant
1	0	-	-	0.00%
2	2	622,636	24,862	3.99%
3	13	2,124,999	248,510	11.69%
4	17	1,004,057	83,368	8.30%
5	22	434,740	41,900	9.64%
Totals	54	4,186,432	398,640	9.52%

*Size 1: Super Regional (800K SF plus); Size 2: Regional (250K-800K SF); Size 3: Community (100K-250K SF); Size 4: Neighborhood (30K-100K SF); Size 5: (15K-30K SF)

2022 - LOOKING AHEAD

The Northwest Submarket will continue to grow in terms of population and new retail pockets needed to service the consumer demand. At Eagle Run, ULTA will become the fifth national junior anchor to join the center since 2017 – linking the other recent additions of TJ Maxx, HomeGoods, Sierra Trading Post, and Burlington. We foresee the new revitalization of Miracle Hills Park to find success given its strong positioning to beltway W Dodge Rd. and the surrounding day time population. The Northwest submarket will continue to thrive as retailers are attracted by the affluent incomes and significant new household formation for years to come.

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SOUTHWEST



95

Centers Surveyed

8,737,737 SF

Inventory Total

10.22%

Percent Vacant

892,741 SF

Vacancy

173,992

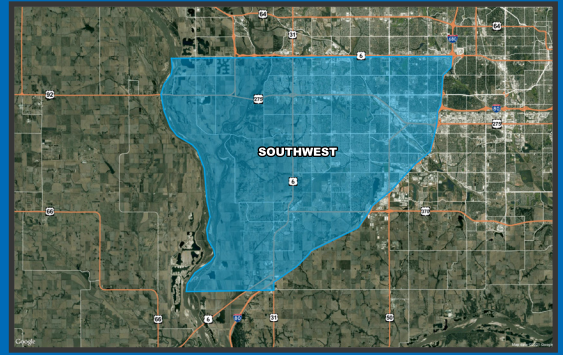
Population

\$102,360

Med HH Income

76,400

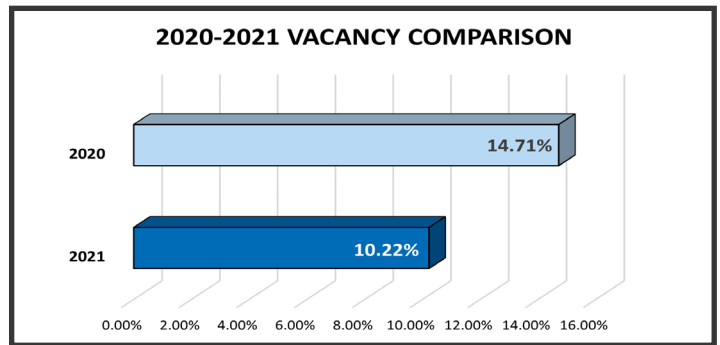
Daytime Pop



Boundaries: North-W Dodge; South-Platte Rd; East-I-680 & I-80; West-Platte River

2021 - A LOOK BACK

- The Southwest submarket continues to be the largest submarket not only in terms of total square footage but also in median household income of the Omaha Metropolitan Area.
- Dominant retail corridors include W Center Rd. from 120th St. to 132nd St. and 168th St. to 180th St. with secondary concentration on L St. from 120th St. to 132nd St. and Q St. from 138th St. to 180th St.
- While this submarket contains the highest amount of vacant square footage, the vacancy rate improved substantially from 2020 to 2021.
- The once-vibrant Oakview Mall was purchased from the Receiver; however, there is currently no real plan to redevelop it. There's likelihood Dillard's will relocate to Westroads Mall. The ring road around the mall filled some large retail vacancies, with non-traditional retailers, including a dance studio and a union hall. AMC 24 Theaters remains closed with no occupant in sight. In 2019, Rush Market temporarily leased a portion of the former Younker's, and with the ongoing success, they now lease and utilize all 156,000 square feet, which impacted this year's vacancy rate greatly.
- The 132nd St. and Center St. corridor experiences activity of new and relocated retailers. With the former Fresh Thyme being leased to Aldi and Planet Fitness, who are moving from across the street, and Pet Supply Plus also entering, it appears Baker's Square will receive a needed facelift. In Montclair on Center, Chase Bake filled the former Wolf Bros Boots For Less, their third opened location in the Omaha Metro.



Southwest Submarket by Shopping Center Size*				
Size	Centers	GLA	Vacancy	% Vacant
1	1	862,348	169,668	19.68%
2	7	3,291,051	201,915	6.14%
3	13	2,034,965	271,943	13.36%
4	28	1,597,901	144,680	9.05%
5	46	951,472	104,535	10.99%
Totals	95	8,737,737	892,741	10.22%

*Size 1: Super Regional (800K SF plus); Size 2: Regional (250K-800K SF); Size 3: Community (100K-250K SF); Size 4: Neighborhood (30K-100K SF); Size 5: (15K-30K SF)

2022 - LOOKING AHEAD

The Southwest Submarket will continue to see vacancy rates drop, as existing space will continue to be leased up to new tenants entering the market or existing tenants looking to relocate to a stronger position. We foresee ongoing interest from national and local retailers as well as service users who will create an active market. In 2022, HyVee will begin construction on their 12th metro location near 192nd St. and Hwy. 370 in Gretna. Other retailers such as Williliquors, Cheddars Restaurant, Copps Sports Bar, Warby Parker Glasses, and Crumbl Cookies are just some of the recent retailers planting their flag in the Southwest Submarket.



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NORTH CENTRAL



24

Centers Surveyed

2,033,245 SF

Inventory Total

11.54%

Percent Vacant

234,564 SF

Vacancy

65,951

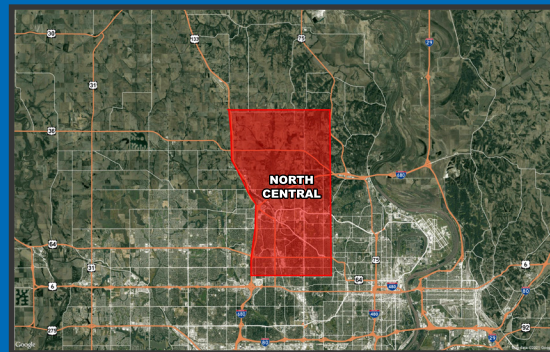
Population

\$62,389

Med HH Income

18,929

Daytime Pop

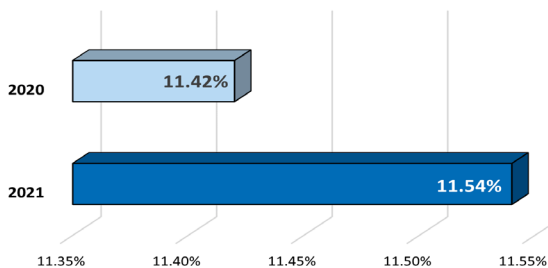


Boundaries: North-Douglas County Line; South-Western; East-52nd; West-Hwy 133

2021 - A LOOK BACK

- The North Central submarket remains the lowest populated in the Omaha Metropolitan Area, and median household income lies 12% below the overall Omaha income, but essential and creative retail action has sparked movement in the area.
- Dominant retail corridors include N 72nd St. and N 90th St. from Maple Rd. to Fort St.
- Major shopping centers within the submarket consist of Sorensen Park Plaza and Benson Park Plaza, making up 37.3% of the submarket's total Gross Leasable Area.
- New growth and tenant development has seemingly been focused on the fast casual and service-related industries. The submarket has gained new store locations from retailers growing their footprint, and new-to-market discount concepts and home goods retailers considering box vacancies in the trade area.
- Local restaurant chain, Runza, is under construction on a new store on the NEC of 90th St. & Fort St. with plans of demolishing the existing location to expand their parking field. Club Car Wash purchased the former Village Inn at 72nd St. & Sorensen Pkwy. and is now operating. Domino's Pizza also opened a new location along the N 90th St. corridor.
- Starbucks Coffee expanded their presence in the submarket with a new build-to-suit on the NWC of 90th St. & Fort St.
- A new 141,360 square foot Amazon distribution facility is under construction on N 72nd St., with plans to open early 2022.

2020-2021 VACANCY COMPARISON



North Central Submarket by Shopping Center Size*

Size	Centers	GLA	Vacancy	% Vacant
1	0	-	-	0.00%
2	2	758,248	11,400	1.50%
3	4	708,532	138,195	19.50%
4	6	349,436	63,087	18.05%
5	12	217,029	21,882	10.08%
Totals	24	2,033,245	234,564	11.54%

*Size 1: Super Regional (800K SF plus); Size 2: Regional (250K-800K SF); Size 3: Community (100K-250K SF); Size 4: Neighborhood (30K-100K SF); Size 5: (15K-30K SF)

2022 - LOOKING AHEAD

The North Central submarket will likely continue the trend of steady net absorption, due to muted ground up development and the repurposing of existing space, as it tries to keep up with the other flourishing submarkets. The anticipated need for fast casual concepts with take-out focused concepts will stay on track as retailers expand their store counts within the trade area. We expect that as new industrial and warehouse facilities arise, so too will the need for new housing and thus, new daily needs establishments.

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SOUTH CENTRAL



76

Centers Surveyed

5,797,580 SF

Inventory Total

9.81%

Percent Vacant

568,808 SF

Vacancy

76,593

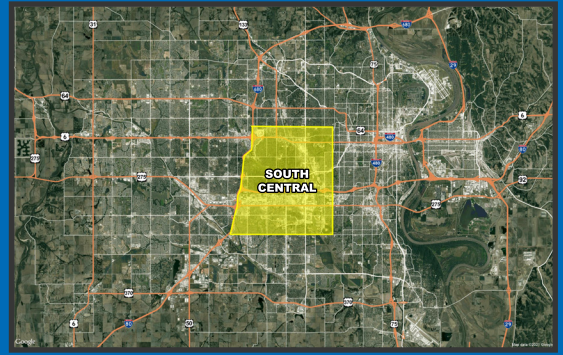
Population

\$73,027

Med HH Income

86,073

Daytime Pop



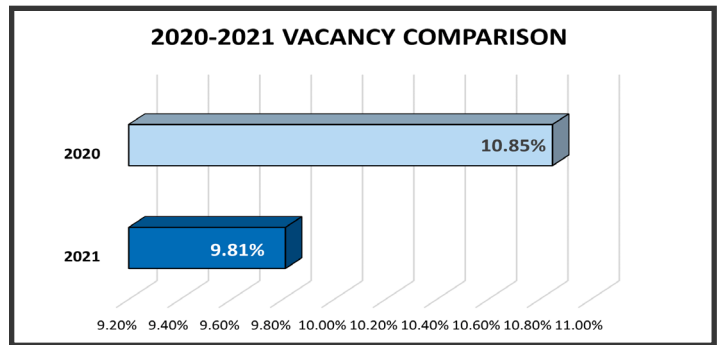
Boundaries: North-Western Ave; South-Harrison; East-52nd St; West-I-80/I-680

2021 - A LOOK BACK

- The South Central submarket continues to hold the second largest total inventory in terms of square footage. Median household income has surpassed the overall Omaha MSA income by 4%.
- Dominant retail concentrations include W Dodge Rd. from N 72nd St. to N 102nd St. and N 72nd St. from Dodge St. to Center St.
- Major shopping centers within the submarket consist of Westroads Mall, Regency Shopping Center, and Aksarben Village.
- Two of the state's highest traffic intersections are located within this submarket: N 72nd St. and Dodge St. with 85,584 VPD and N 90th St. and W Dodge Rd. with 109,352 VPD.
- Demolition is completed on the redevelopment project of Crossroads Mall. Lockwood Development along with Century Development plan for 500,000 square feet of office, 250 apartments, 130 senior living units, 150-room hotel, and 200,000 square feet of retail, plus 150,000 square feet of entertainment uses.
- The redevelopment at Regency Landing, located off of I-680 and Pacific St., is well underway, preparing for multiple tenants to open in early 2022. This development will be 200,000 square foot mixed use, with 23,347 square feet of retail and will contain new restaurant and entertainment concepts.
- Westroads Mall, Omaha Metro's strongest performing mall, has rebounded to 90% of the pre-pandemic sales of \$500 per square foot.
- Top Golf continues to perform well and has helped spur more development in the adjacent lots with plans for more multi-tenant retail use, projecting a growth in retail square footage in 2022.



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South Central Submarket by Shopping Center Size*				
Size	Centers	GLA	Vacancy	% Vacant
1	1	1,210,156	193,065	15.95%
2	1	414,206	-	0.00%
3	14	2,099,640	218,679	10.42%
4	27	1,414,840	97,628	6.90%
5	33	658,738	59,436	9.02%
Totals	76	5,797,580	568,808	9.81%

*Size 1: Super Regional (800K SF plus); Size 2: Regional (250K-800K SF); Size 3: Community (100K-250K SF); Size 4: Neighborhood (30K-100K SF); Size 5: (15K-30K SF)

2022 - LOOKING AHEAD

The South Central submarket will likely remain on the rebound and show growth in income and low vacancy. Given its location within the Omaha MSA, this market continues to be desirable for national and local tenants. Segments of the market will continue to thrive as retailers are driven by the demands of the consumer, specifically convenience and flexibility of receiving products. We anticipate drive thru and delivery-focused brands will also continue evolving and expanding, alongside consumer preferences. As the South Central submarket remains servicing an established part of Omaha, we foresee new opportunities arising for landlords, tenants, developers, and consumers alike.

EAST DOWNTOWN



37

Centers Surveyed

1,828,150 SF

Inventory Total

8.15%

Percent Vacant

149,038 SF

Vacancy

186,945

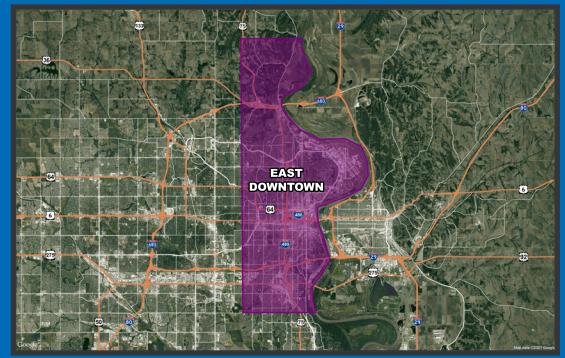
Population

\$49,339

Med HH Income

88,910

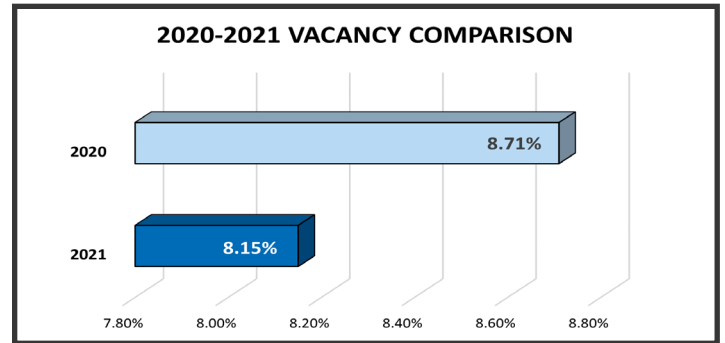
Daytime Pop



Boundaries: North-Douglas County Line; South-Harrison; East-Missouri River; West-52nd

2021 - A LOOK BACK

- The East Downtown Submarket possesses a unique demographic mix, as it has the highest daytime population in the Omaha Metro, making up 20% of the total MSA, but also contains the lowest median household income, falling 30% below the overall Omaha MSA income.
- Dominant retail concentrations range from the Missouri River on the east, to 52nd St. on the west, and Harrison St. on the south, which include Downtown Omaha, Saddle Creek, Midtown, Blackstone, Florence, and South Omaha.
- The Blackstone District, along Farnam St. between 35th St. and 42nd St., exploded with new restaurants, bars, boutiques, a food hall, and more, thus proving the demand in the area fueled by adjacent University of Nebraska Medical Center campus.
- The Capitol District at 10th St. and Capitol St. remains a hub for various restaurant and entertainment concepts. While the most recent building along Capitol St. portrays a higher rate of vacancy, this will soon change as Texas de Brazil and Let It Fly Sports Bar join the mix in 2022.



East Downtown Submarket by Shopping Center Size*

Size	Centers	GLA	Vacancy	% Vacant
1	0	-	-	0.00%
2	0	-	-	0.00%
3	6	857,977	68,185	7.95%
4	14	675,885	64,773	9.58%
5	17	294,288	16,080	5.46%
Totals	37	1,828,150	149,038	8.15%

*Size 1: Super Regional (800K SF plus); Size 2: Regional (250K-800K SF); Size 3: Community (100K-250K SF); Size 4: Neighborhood (30K-100K SF); Size 5: (15K-30K SF)

2022 - LOOKING AHEAD

The East Downtown Submarket will see a significant uptick in ground up development and revitalization of existing buildings, providing the impetus needed to continue attracting interest and investment in retail and service businesses. First, the Intersections is a planned \$100 million health and recreational campus containing five buildings over 25 acres near downtown Omaha, planning to open in 2024. Second, University of Nebraska Medical Center will continue the multi-billion-dollar Project NExT on its existing Midtown campus over the next decade, which is expected to create more than 50,000 jobs, resulting in an economic impact of \$7.6 billion over the next decade. Third, The Mercantile Project is the redevelopment of the former Conagra campus along the Missouri riverfront, which will continue its progress over the next decade. Fourth, Millworks Commons is a revitalization of existing space to support innovative and tech businesses at 13th St. & Nicholas St. Finally, the Downtown Riverfront redevelopment is a \$300 million remake of parks and public spaces including water features, walking paths, and a state-of-the-art science center. These openings will come in phases over the next 3 years.

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55

Centers Surveyed

4,977,687 SF

Inventory Total

6.90%

Percent Vacant

343,217 SF

Vacancy

139,914

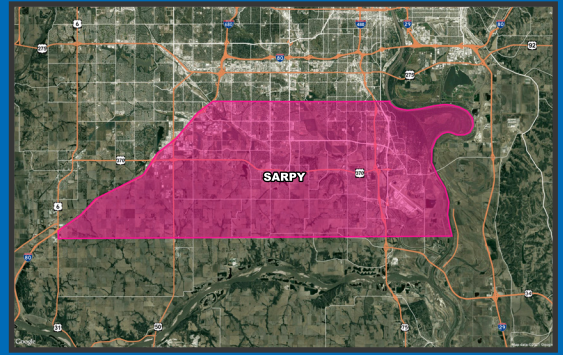
Population

\$81,453

Med HH Income

47,193

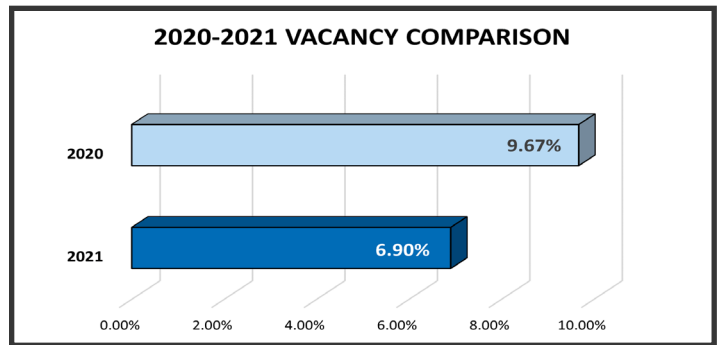
Daytime Pop



Boundaries: North-Harrison; South-Plattview; East-Missouri River; West-I-80

2021 - A LOOK BACK

- The Sarpy County submarket remains one of the fastest growing in the Omaha Metropolitan Area, with median household income hovering 19.5% above the overall Omaha MSA income.
- Dominant retail corridors include Bellevue: Hwy. 75, Cornhusker Rd., S 36th St. and Hwy. 370; Papillion: 72nd St. and Hwy. 370, Hwy. 370 and I-80; and La Vista: S 72nd St. and Giles Rd., I-80 and Giles Rd.
- Major shopping centers within the submarket consist of Shadow Lake Towne Center, The Shoppes at Market Pointe, and Wolf Creek Plaza.
- Substantial growth continues to take place in the Sarpy submarket with the La Vista City Centre, a mixed-use development north of 84th St. and Giles Rd., which is well into the second phase of development after having recently added several retailers, including Starbucks and First National Bank of Omaha.
- The Hwy. 370 corridor remains a focal point as exemplified by the recent completion of the Amazon robotics distribution center at the NEC of Hwy. 50 and Hwy. 370, the continued development of Steel Ridge North at the NEC of Hwy. 370 and I-80, as well as several planned single and multi-family developments which will include future retail opportunities fronting Hwy. 370.
- New tenants to the submarket include Chase Bank, Hickory Farms, Omaha Bakery, Tidal Wave Auto Spa, Brakes Plus, and Pinnacle Bank.



Sarpy Submarket by Shopping Center Size*

Size	Centers	GLA	Vacancy	% Vacant
1	0	-	-	0.00%
2	3	1,531,970	122,931	8.02%
3	12	2,085,288	158,039	7.58%
4	16	887,477	34,823	3.92%
5	24	472,952	27,424	5.80%
Totals	55	4,977,687	343,217	6.90%

*Size 1: Super Regional (800K SF plus); Size 2: Regional (250K-800K SF); Size 3: Community (100K-250K SF); Size 4: Neighborhood (30K-100K SF); Size 5: (15K-30K SF)

2022 - LOOKING AHEAD

The Sarpy County submarket will continue to be the Omaha Metropolitan Area's most rapidly growing submarket. With the \$220 million sewer expansion project now in place to open up 35,000+ developable acres and create 97,000+ taxable properties, combined with the recent announcement of two new high schools within Gretna, Sarpy is forecasted to continue this growth pattern well into the next decade. Near I-80 and Hwy. 370, Menards will begin construction of their 6th metro location. Overall, the increase of rooftops in correlation with strong school districts and solid demographics will continue to frame the Sarpy submarket as an attractive and vital position for both national and regional retailers.



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COUNCIL BLUFFS



30

Centers Surveyed

3,069,368 SF

Inventory Total

6.45%

Percent Vacant

198,018 SF

Vacancy

74,257

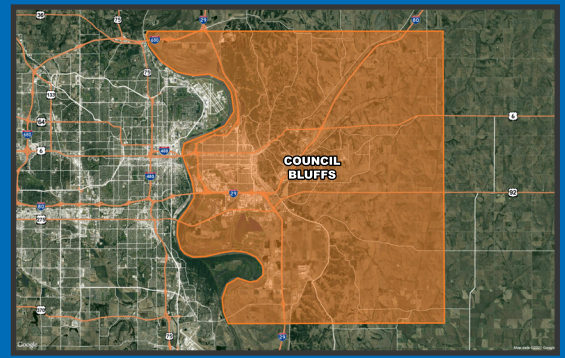
Population

\$63,288

Med HH Income

34,473

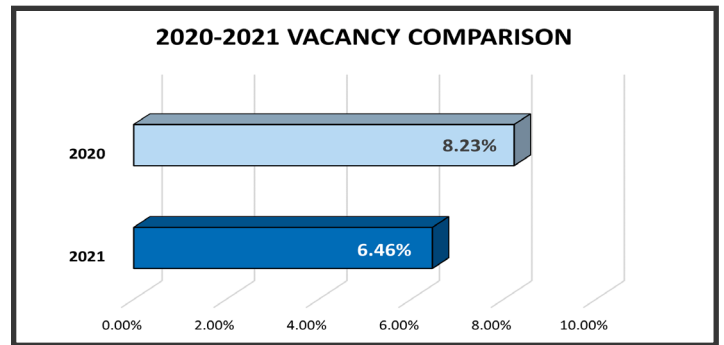
Daytime Pop



Boundaries: Western half of Pottawattamie County, Iowa

2021 - A LOOK BACK

- The Council Bluffs submarket continues to serve as the daily needs core of southwest Iowa, and the demographics speak to that. In addition to 74,257 people within submarket boundaries, there is a secondary population of 39,164 people within a 30-minute drive time into Iowa who travel to Council Bluffs for their retail fulfillment.
- Dominant retail concentrations include I-29/I-80 and S Expressway, I-29 and Hwy. 275, and W Broadway.
- While GLA stayed relatively consistent over the last year, the submarket experienced 56,147 square feet of positive net absorption.
- Metro Crossing, strong performing shopping center in the submarket, continued to see low vacancy rates. Lake Manawa Power Center, a grocery-anchored property with Sam's Club, Aldi, and a strong performing Wal-Mart, maintains its dominance even with the Menard's relocation announcement and Gordmans vacancy.
- Demolition on the 50-acre former Mall of the Bluffs property is complete, which lowered the overall vacancy rate by two-thirds. Final plans are in the works for the new Menards mega store as well as pad site retailers and QSRs to come out of the ground in the upcoming year. HyVee on Madison Ave. expanded their store to allow for a higher amount of grocery pickup.



Council Bluffs Submarket by Shopping Center Size*				
Size	Centers	GLA	Vacancy	% Vacant
1	1	804,909	56,720	7.05%
2	2	829,500	22,357	2.70%
3	3	485,636	28,998	5.97%
4	12	722,444	89,943	12.45%
5	12	226,879	-	0.00%
Totals	30	3,069,368	198,018	6.45%

*Size 1: Super Regional (800K SF plus); Size 2: Regional (250K-800K SF); Size 3: Community (100K-250K SF); Size 4: Neighborhood (30K-100K SF); Size 5: (15K-30K SF)

2022 - LOOKING AHEAD

The Council Bluffs submarket will persist as a vital piece of the Omaha Metropolitan Area. We foresee Metro Crossing and Lake Manawa Power Center to remain as the cornerstone of the retail market, drawing in national and regional retailers as well as consumers from Western Iowa and even Downtown Omaha. The soon-to-be former Menards will require creative repurposing, but considering the position and surrounding retailer success, we anticipate a handful of merchants to establish themselves. Finally, the redevelopment of former Mall of the Bluffs and expansion of HyVee will serve as a focal point of Eastern Council Bluffs, revitalizing the area for years to come.

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2021 RETAIL MARKET SUMMARY

Omaha Metropolitan Area

The Lerner Company

BROKERAGE • DEVELOPMENT • MANAGEMENT
TENANT REPRESENTATION • INVESTMENT SALES

A MEMBER OF
CHAINLINKS
RETAIL ADVISORS



TENANT REPRESENTATION • BROKERAGE • INVESTMENT SALES • DEVELOPMENT • PROPERTY MANAGEMENT

CHAINLINKS NATIONWIDE NETWORK

61+M

square feet leased or sold
totaling over

\$9.6+B

in consideration

we represent

1,500 +

retailers

300+

landlords

56

offices covering the
united states



750+

hand-picked
retail broker specialists



6,000+ real estate transactions

* Based on Annual Volumes

THANK YOU FOR YOUR BUSINESS





For over three decades, we have been dedicated to providing our clients with the best talent and resources available to satisfy their needs and achieve their objectives. Our dedicated professionals have over 150 years of combined experience, either in retail or real estate.

We are subject matter expert advisors offering strategic advice and guidance, placing the needs of our clients first and foremost. The principles of trust and teamwork of which our company was founded still holds true to this day. Our team approach to serving clients is not only encouraged, but also rewarded. Coming to work every day at The Lerner Company is a pleasure, not a contest.

Our quality team approach extends into our full service property management division. With over six decades of multi-property and retail management experience, our property management portfolio is approximately 4 million square feet.

From identifying potential problems and finding solutions, to providing clients reliable contractors, our property management team works together to better serve you. We always strive to meet your needs with customizable, hands-on service.

We invite you to take advantage of our team's experience in development, financing, law, research, retailing, strategic planning, or tenant representation. We pledge to be innovative and create value for your benefit and for our community.

Thank you to all who have built relationships with The Lerner Company team over the years. We appreciate the trust and confidence you have bestowed upon us.

