Tim Kerrigan, SIOR
Investors Realty
Omaha, NE, USA

Transaction Type & Details

Date:
September 2019

Transaction Type:
Sale

Property Type:
Land

Size:
10.57 acres

Sale Price:
$4,835,324 USD

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WEST DODGE STATION LAND DEAL
OMAHA, NEBRASKA

The subject property is located in a good geographic development but was the least desirable parcel. The subject property had been on the market by a competitor for nearly two years but was overpriced.

I had called on the seller a decade earlier when I heard he was making changes to his business—which would create real estate needs—but learned he already had a broker on his team. When the seller wanted to make a change with this stale listing, the current listing agent referred me. Fresh eyes led to new questions being asked, as well as an understanding of the seller's motivation and goals, and we took a different approach. The seller agreed to a more appropriate asking price and we agreed to a short-listing period of six months. We generated two offers within about five months and closed nine months to the day we listed it for sale.

> "Fresh eyes led to new questions being asked, as well as an understanding of the seller's motivation and goals, and we took a different approach"

Client Objectives

• Client had other business expansion opportunities and wanted to free up equity in the land sooner than later

Transaction Profile

• Relatively large platted and zoned lot in a good location in Omaha

• Reasonable seller who understood market value

• A zoning issue—amending the mixed-use development agreement was necessary

Solution

• Provided client market data, specifically good comp information, and a comprehensive list of all potential buyers

we knew to be in the market, or who were likely to be interested. This data told the story and made our options clear.

• Agreed to a price that would generate interest in the near term

• Researched City Planning Department position on changes to the mixed-use development agreement so we could give prospective buyers meaningful feedback.