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Industry News



New Development For Downtown

Mike Moylan with [Shamrock Development](#) has recently been chosen to develop the proposed \$176M Marriot facility. The project would consist of a 350-room / 14 story Marriott Hotel, 280 apartment units, and additional room for offices and retail. Mike Moylan has been involved in Downtown projects for several decades and is responsible for the success of *The Capitol District*. The project team consists of: O'Reilly Hospitality Management, Marriott Hotels, Leo A. Daly, MetroPlains, and McWhinney and the anticipated completion date is set for December 2014. [Omaha.com Article on Mike Moylan](#) [Omaha.com Article](#)

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Arlington Nebraska—Who Knew?

Arlington has done a very good job of staying under the radar. I asked people randomly around Omaha where Arlington is and got mostly blank stares. The small town is not located off the interstate or a highly traveled highway.

Nearby city: Omaha
 Population: 1,174
 Median family income: \$70,881
 Avg. school math score: 98.69 (State avg.: 93.01)
 Avg. school reading score: 99.67 (State avg.: 94.55)



Despite finding itself in relative obscurity locally, it found national appeal as the *2nd Best Place to Raise Kids in the US* by Businessweek.com. Children are a primary focus for Arlington. The community recently passed a \$7.9M bond to expand and renovate their

school. There is a walking trail that leads to a ball complex, a new swimming pool underway, very low crime rate, and a sense of community that few towns in Nebraska or Iowa can match. If asked to describe Arlington prior to the article; I would have said it was a quiet bedroom community with most of its population working in either Omaha, Fremont, or Blair. Making national top 10 lists brings Arlington into a new light. I would continue to classify it as a bedroom community but maybe “quiet” isn’t the right adjective. The term “evolving” might fit Arlington a little better.

[Fremont Tribune Article](#) [Omaha.com Article](#)

Fareway Opening New Store

Fareway recently announced they will be taking over the former Pamida space at 3070 N 90th Street, Omaha Nebraska. Fareway has stores at 72nd and Giles and also at 168th and Harrison. The location selection will setup a head to head competition with the new Wal-Mart grocery store format that was announced a few months ago. The new store will be about 40,000 square feet and will offer a full meat department—something they have become known for.

[Fareway Website](#)

Vinton's Turn



Seems like redevelopment in historic areas is everywhere. Lincoln is seeing a resurgence with the new Haymarket Arena; Midtown Omaha has been hot since Midtown Crossing took shape; North Omaha/Benson has a planned \$1.43 Billion revitalization effort; NoDo has the new Stadium and finally attention has turned to Vinton Street. The latest project is the planned restoration of 1717 Vinton Street. The 2,886 square foot storefront located in the [Vinton Street Commercial Historic District](#) was built in 1910 and had fallen into disrepair.

The proposed redevelopment will turn the former Mario Carpet Service into event space with a studio and offices. The plan is to retain as much of the building character as possible with exposed brick walls, cast iron columns, and stamped tin ceiling.

The next logical historic district to get attention would be Vinton Street. S 24th Street has been growing in popularity with strong demographics for several years. Additionally, the buildings along Vinton are perfect for redevelopment: affordable, smaller, lots of character, and historical. An example of a building for sale would be the former Dave's Hardware building. The storefront has 5 apartments and retail on the main floor. The building is being offered on a 10% Cap for \$175,000.

[Dave's Hardware Listing](#)

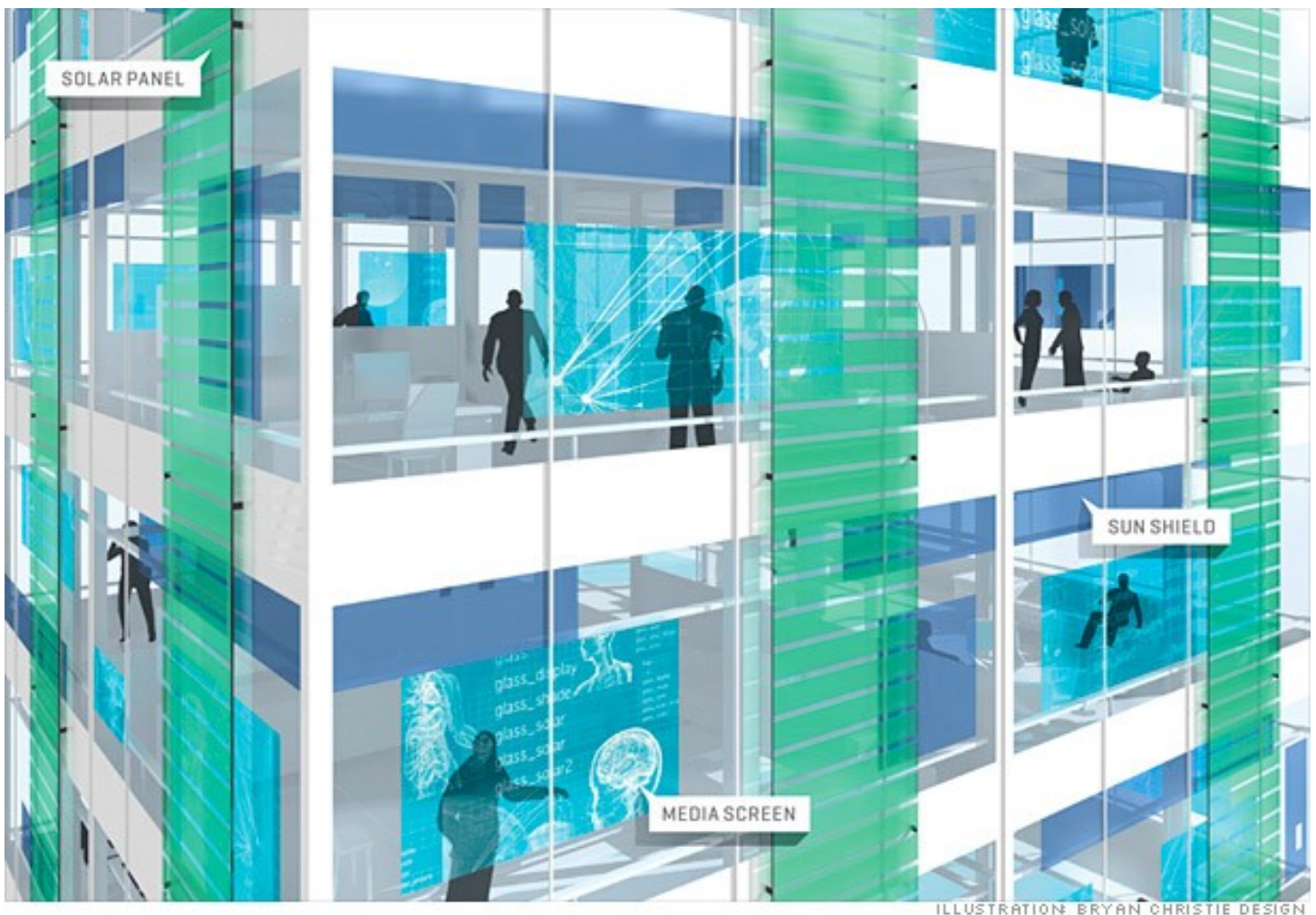
[Omaha.com Article](#)



The Future—Smart Glass

It all starts with an idea—something that sounds possible but out of reach. The latest concept involves constructing buildings with “smart” glass. Smart / Green glass theoretically will cloud up for privacy, dim to cool the building, become a screen for presentations, enable video conferencing, and even include solar panels.

The cost savings would in no way justify the added expense of implementing such technology at this point—but that doesn’t mean we can’t dream. We are looking at decades before



we see this becoming cost effective. Even so—breakthroughs must start somewhere. We are looking forward to seeing this technology implemented in the real world—hopefully sooner than later.

[Article](#)

The Lincoln Arena Has a Name—Pinnacle Bank Arena



The new Lincoln Haymarket Arena will be named Pinnacle Bank Arena. The arena is currently under construction and still set for a fall 2013 completion date. Pinnacle Bank paid \$11.25M for the naming rights for 25 years. The arena has become the focal point for development in Haymarket.

The naming announcement is welcome coming on the heels of the announcement that the Scott Brothers of Lincoln and

Woodbury Corp are dissolving their partnership. The group is responsible for much of the private development that is proposed in conjunction with the Pinnacle Arena. Some of the developments that they were working on together include: West Haymarket Commercial, Courtyard by Marriott Hotel, and Catalyst.

Woodbury will be taking over the Catalyst project. *10 story mixed use development on 13th and P Street* —————>

How the separation will impact the development of these projects remains up in the air. One thing that seems certain

is that they are not coming back to the table with one another. Both sides are accomplished developers and it seemed that the combination would mean a more solid development group. It appears that there were just too many cooks in the kitchen.



[Lincoln Journal Star Article](#)