For Sale

# Orpheum Tower

Located in an Opportunity Zone!

405 S 16th Street | Omaha, NE 68102

$16,000,000

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COMMERCIAL REAL ESTATE SERVICES, WORLDWIDE

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# Executive Summary

NAI NP Dodge is proud to exclusively represent the owner in the sale of the iconic 132 unit Orpheum Tower in Omaha, Nebraska. Situated in the heart of downtown, the Orpheum Tower provides convenient urban living located within walking distance to some of Omaha's major employers including: Union Pacific, ConAgra, OPPD, and Douglas County Offices. In addition, Omaha's historic Old Market with vibrant restaurants, upscale shopping and entertainment is also within walking distance. Creighton University, Physicians Mutual, Joslyn Art Museum, and First National Bank are located minutes away.

Built in 1910, the Orpheum Tower was considered the tallest building in Omaha at the time and is now 16 stories with 147,584 SF and an attached parking garage. It rises above the historic Orpheum Theatre, a 2,600 seat, Vaudeville-era theatre, that has served as the home of the finest in local and national performing arts for nearly a century. Some of the Orpheum Tower features include: one-of-a-kind studio, one and two bedroom apartment homes, on-site management and maintenance team, historical building with original marble and historical features throughout, private parking with cat-walk and remote access, complimentary business services offered including package acceptance & valet dry cleaning, on city bus route, 3 elevators for ease and convenience, 24 hour cardio room, business center, trash disposal chutes available on each floor, newly renovated kitchens and bathrooms, clothes care centers on each floor, and sprinkler systems in each unit, just to name a few.

# Confidentiality & Disclosure

THIS AGREEMENT is entered into between Orpheum Tower, LLC & Kensington Tower LLC (Owner), and (Prospective Buyer).

WHEREAS, Owner agrees to furnish Prospective Buyer certain confidential and proprietary information relating to the affairs of Owner, collectively known as the "Evaluation Material", and

WHEREAS, Prospective Buyer agrees to review, examine, inspect, or obtain such information only for the purpose of evaluating any interest Prospective Buyer may have in purchasing the business and property (Orpheum Tower located at 405 S 16th Street Omaha, NE 68102 & Kensington Tower located at 505 S 16th Street Omaha, NE 68102) of the Owner,

NOW THEREFORE, in consideration of the mutual covenants and conditions contained herein, the parties agree to the following:

1. Prospective Buyer acknowledges the confidentiality and proprietary nature of such information and agrees to hold and keep the same confidential as provided in this Agreement. Prospective Buyer further acknowledges responsibility for enforcing the confidentiality of the Evaluation Material provided by the Owner and agrees to take such action, legal or otherwise, to the extent reasonably necessary to prevent any impermissible disclosure by any of Prospective Buyer's employees or agents.

2. Prospective Buyer agrees not to copy or permit any outside agents, consultants, or advisors to copy any of the Evaluation Material.

3. At the conclusion of Prospective Buyer's review, or upon request by Owner, Prospective Buyer agrees to return to the Owner all Evaluation Material previously furnished by the Owner.

4. Prospective Buyer agrees not to contact any of the Owner's employees, lenders, creditors, suppliers or their representatives without the Owner's prior written consent.

5. It is understood that the term "Evaluation Material" does not include information which (a) becomes generally available to the public other than as a result of a disclosure by Prospective Buyer or by other persons, including Prospective Buyer's employees or agents, to whom Prospective Buyer has disclosed such information; (b) was available to Prospective Buyer on a non-confidential basis prior to its disclosure and its non-confidential status as evidenced in writing; or (c) becomes available to Prospective Buyer on a non-confidential basis from a source other than the Owner, provided that such source is not bound by a confidentiality agreement with the Owner.

6. Prospective Buyer further acknowledges that the Owner shall be entitled to equitable relief by way of injunction if Prospective Buyer's breach any of the provisions of this Agreement.

7. Prospective Buyer understands that the Owner makes no representation or warranty as to the full accuracy or completeness of the Evaluation Material except that the Owner does represent that, to its knowledge, the Evaluation Material is accurate and complete in all material respects. Prospective Buyer agrees that no officers, directors, employees, consultants or agents of the Owner shall have any liability to Prospective Buyer or any of Prospective Buyer's employees or agents resulting from Prospective Buyer's or their use of the Evaluation Material.

8. Prospective Buyer agrees that unless and until a definitive agreement between the Owner and Prospective Buyer with respect to any transaction, except as set forth herein, has been executed and delivered, neither the Owner nor Prospective Buyer will be under any legal obligation of any kind whatsoever, except as set forth herein, with respect to such transaction by virtue of this or any written or oral expression made either by Prospective Buyer or the Owner, or any of its employees, officers, or agents.

9. This agreement shall be binding upon and insure to the benefit of the parties, their successors and assigns.

10. All Evaluation Materials delivered pursuant to this agreement shall be and remain the property of Owner, and any documents, including documents created or authored by Prospective Buyer, containing or reflecting the Evaluation Material, and all copies thereof, shall be promptly returned to the Owner upon written request or destroyed at Owner's option or, with respect to documents created or authored by Prospective Buyer, destroyed upon Owner's written request.

11. The term of this agreement shall remain in full force and effect for two (2) years from the date hereof.

ACCEPTED AND AGREED this_____day of_____

(Owner)
Orpheum Tower, LLC & Kensington Tower LLC

(Prospective Buyer)

By_____

Title_____

By_____

Title_____

Address _____

City_____State _____Zip_____

Orpheum Tower
# Property Overview

## Investment Summary

| | |
|---|---|
| Address | 405 S 16th Street \| Omaha, NE 68102 |
| Size | 147,584 sq.ft. |
| Stories | 16 |
| Originally Built | 1910 |
| Units | 132 |
| Zoning | Downtown Service - DS-ACI(PL1) |

## Unit Composition

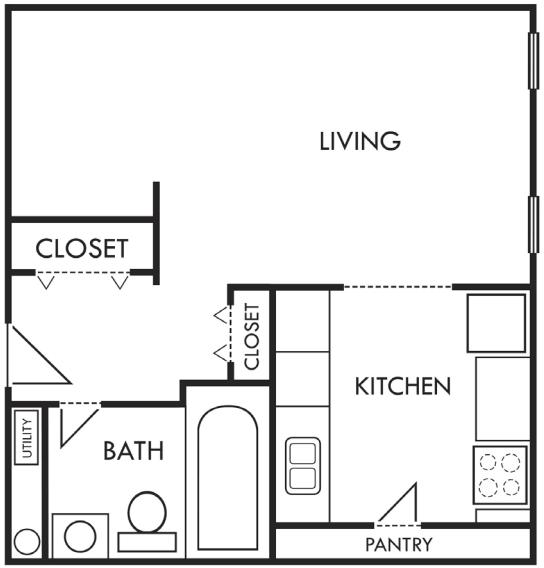
| Unit/Type | No. of Units | % of Total | Unit Size (SF) | Net Rentable Area (SF) |
|---|---|---|---|---|
| Studio/1 BA | 16 | 12.2% | 463 SF | 7,405 SF |
| 1 BR / 1 BA | 14 | 10.61% | 540 SF | 7,560 SF |
| 1 BR / 1 BA | 27 | 20.45% | 603 SF | 16,280 SF |
| 1 BR / 1 BA | 4 | 3.03% | 838 SF | 3,350 SF |
| 1 BR / 1 BA | 2 | 1.52% | 1,023 SF | 2,045 SF |
| 1 BR / 1 BA | 1 | 0.76% | 1,360 SF | 1,360 SF |
| 2 BR / 1 BA | 41 | 31.06% | 750 SF | 30,750 SF |
| 2 BR / 1 BA | 15 | 11.36% | 911 SF | 13,670 SF |
| 2 BR / 1 BA | 11 | 8.33% | 1,075 SF | 11,825 SF |
| 2 BR / 2 BA | 1 | 0.76% | 1,900 SF | 1,900 SF |
| TOTAL UNIT MIX | 132 | 100% | 728 SF (AVG) | 96,145 SF |

## Features & Amenities

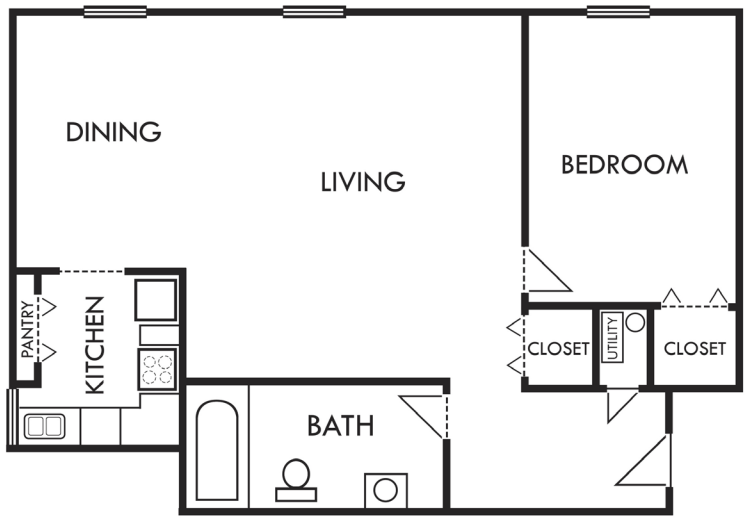
On-Site Management
On-Site Maintenance
3 Elevators
Private Parking
Remote Access
City Bus Route
Storage Units
Clothes care centers on each floor
24-hour Cardio Room
Business Center
Trash disposal chutes on each floor
Newly renovated kitchens & bathrooms
Sprinkler systems in all units
Original marble & historic features

# Orpheum Tower
# Floor Plans

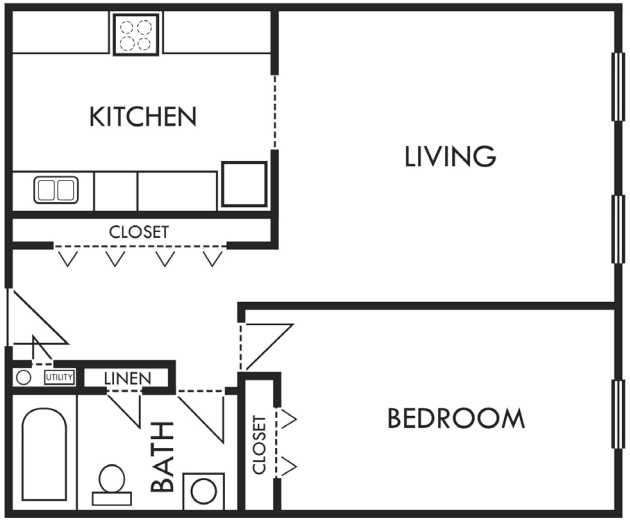
The Marcy
Studio/1 Bath



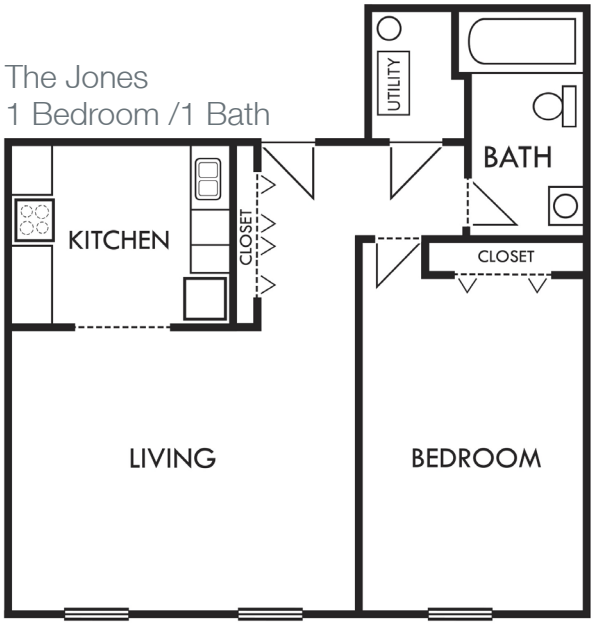

The Harney
1 Bedroom /1 Bath




The Davenport
1 Bedroom /1 Bath



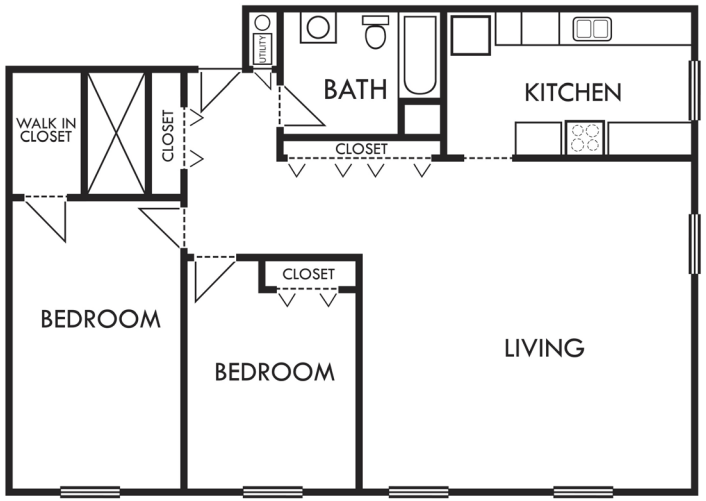

The Jones
1 Bedroom /1 Bath



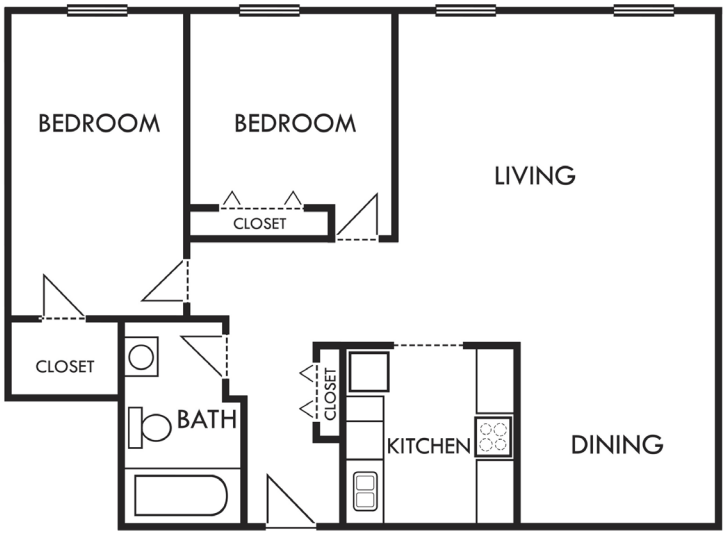
Orpheum Tower

# Floor Plans

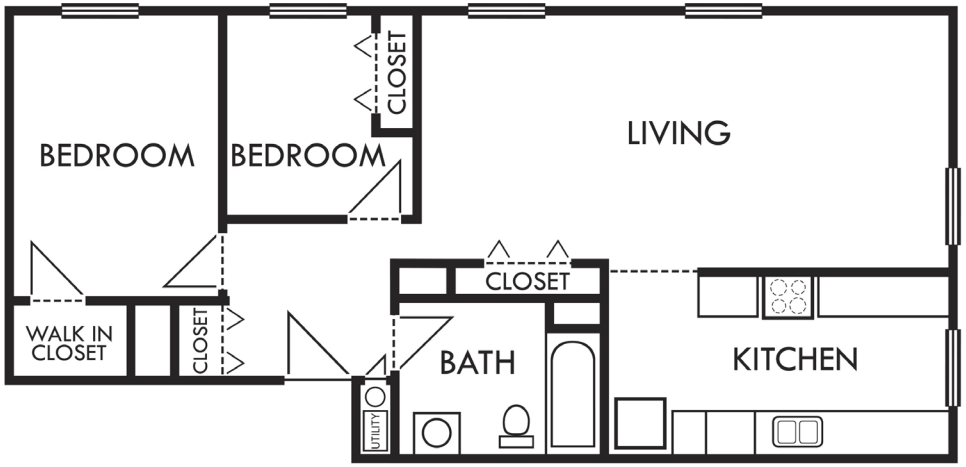
The Dodge
2 Bedroom/1 Bath




The Farnam
2 Bedroom/1 Bath

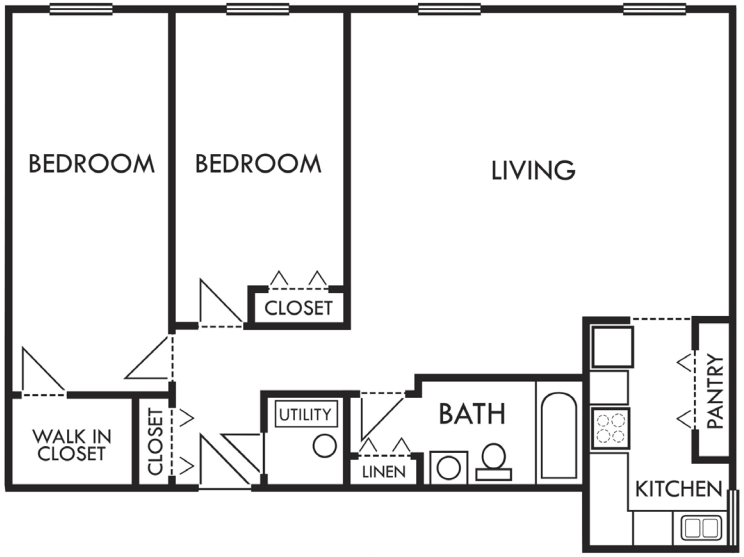



The Jackson
2 Bedroom/1 Bath

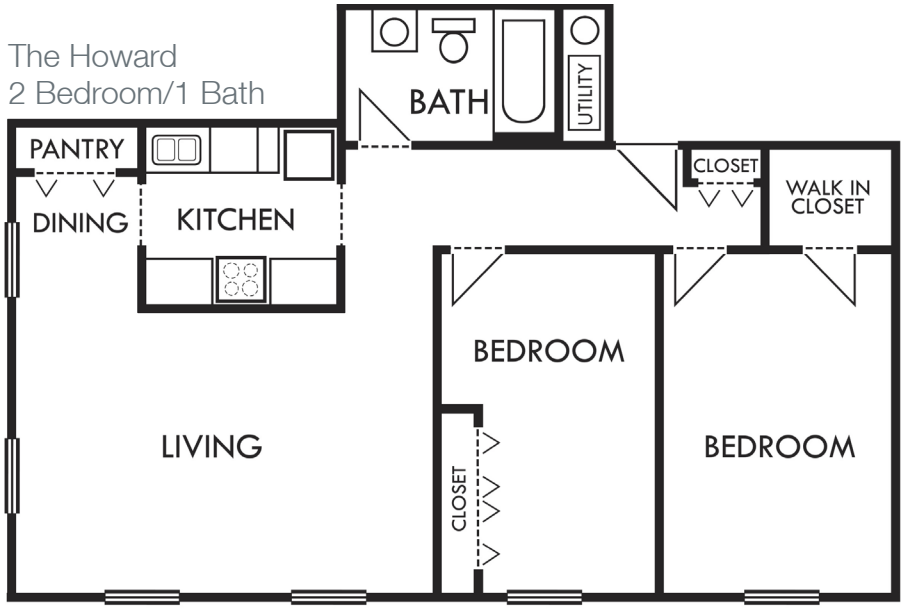


# Floor Plans

The Douglas
2 Bedroom/1 Bath




The Howard
2 Bedroom/1 Bath



Orpheum Tower

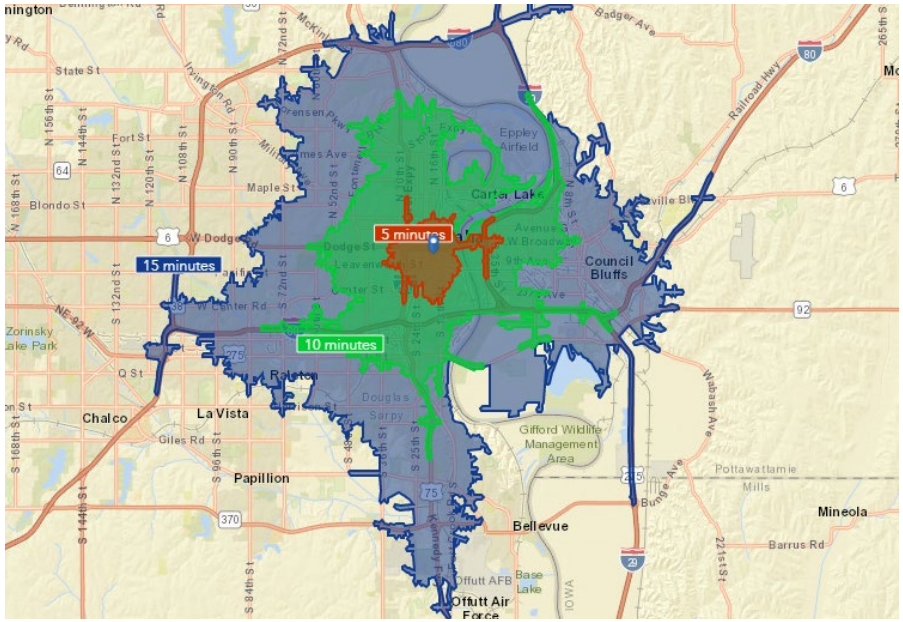
# Photos

# Orpheum Tower
# Location

Orpheum Tower

# Demographics

## DRIVE TIME MAP & DEMOGRAPHICS




## 2019 DEMOGRAPHIC PROJECTIONS

| Demographics | 1 Miles | 3 Miles | 5 Miles |
|---|---|---|---|
| Total Population: | 18,231 | 121,950 | 270,072 |
| Total Households: | 7,391 | 47,408 | 103,272 |
| Average HH Income: | $65,311 | $57,801 | $61,023 |