

The World Group Leader



WORLD GROUP

Metro Area Experiences Growth in Hotels



The Hilton Omaha Hotel at 10th & Cass streets opened March 31st.

eral guests in town for the Commercial Real Estate Workshop said it was one of the most luxurious hotels they had ever experienced.

Keith Hess, general manager of the new Hilton will be a guest on the Grow Omaha radio show May 22, 2004.

In suburban La Vista, a developer has announced plans to build a 300-room, 10-story Embassy Suites Hotel in the Southport area southwest of 126th and I-80. The \$50 million project is expected to include a 100,000 sq. ft. convention center. The Embassy Suites will be Sarpy County's first large, class-A hotel.

The new hotel should speed up other development in the area. Just across the street, **Coldwell Banker Commercial World Group** is marketing Southport East, a mixed-use development perfect for retailers and office users.

Construction of new hotels is taking off in Omaha as the area prepares to attract more convention-goers and business travelers. One large hotel just opened and another project has been announced.

Nebraska and Iowa's largest hotel, the 450-room Hilton Omaha Hotel, opened March 31st at 10th & Cass streets. The \$71 million project is connected via skywalk to the \$291 million

Qwest Center Omaha, which opened last fall. The new Hilton can accommodate 1,000 overnight guests and features a large conference and ballroom area on the second floor. The first floor features a beautiful lobby with original artwork from regional artists as well as the Liberty Tavern restaurant and Java Coast coffee shop.

Guests have given the new Hilton rave reviews. Sev-

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New Population Figures for Omaha

The U.S. Census Bureau has released new information on population growth in the Omaha metro. The eight-county metro area now has 793,000 people.

The fastest growing county in Nebraska is Sarpy County, home to the Omaha suburbs of Bellevue, Papillion and La Vista. From 2000 to 2003, Sarpy grew from 122,595 to 132,476, an 8.1 percent growth rate. Sarpy is the state's third largest county behind Douglas and Lancaster counties. Another metro-area county, Washington, was the second fastest growing county with a 4.8 percent increase.

UNO's Unique Academic Program Raises Professionalism

If real estate professionals in Omaha seem a little more professional than those in other cities, it might be because of an academic program at the University of Nebraska at Omaha.

Academic programs in real estate are very rare, as only a few exist nationwide. Most real estate agents receive their training at proprietary schools, but at UNO, students can receive a Bachelor of Science in Business



Administration degree with a specialization in Real Estate and Land Use

Economics (RELU), a 21-credit-hour program taken in addition to the general and core requirements in the College of Business Administration. Nationwide, UNO's RELU program

is highly respected and was called "one of the most innovative programs available," by an Arizona State University professor.

The program has many graduates playing key roles in Omaha real estate including Bob Pollard, and Dale Novacek of **Coldwell Banker Commercial World Group**. Jeff Beals serves as an adjunct faculty member in UNO's program, teaching RELU 3430, a sales and leasing course.

News Briefs: Quick Updates of Happenings in Omaha and CBCWG

New Property Management

Coldwell Banker Commercial World Group is now managing the 277,000 sq.



ft. "Shoppes at Grayhawk" on the southwest corner of 144th & West Maple. The center was recently purchased by Hoich Enterprises, which plans to add an additional, two-level, 50,000 sq. ft.

building soon. Major tenants include Lowe's Home Improvement, Michael's, Red Robin, Chipotle, Maggie Moos and many others.

And Baby Makes Three

Jim Vokal, Vice President, and his wife Liz are the proud parents of a baby girl. Their first child, Kate, was born on February 27, 2004.

World Group in the News

Trenton B. Magid, President, published an article summarizing Omaha's real estate activity in the May 2004 edition of *Heartland Real Estate Business*. Jeff Beals, Vice President of Operations, wrote a similar article for *Midwest Real Estate News*. He also writes a regular

column entitled, "T-Squares & I-Beams" for *The City Weekly*. The column covers economic development topics.

Construction Nears Completion

Coldwell Banker Commercial World Group is managing three new retail properties in west Omaha for Hoich



Spring Ridge Plaza Phase II

Enterprises. All three buildings are nearing completion and several retailers are already on board. The projects include Spring Ridge Plaza Phase II (180th & Pacific), The Shoppes at Lakeside (168th & West Center) and Overlook Plaza (144th & Fort).

New Staff Members

CBCWG is pleased to welcome the following newcomers: Christy Hagler, Market Consultant; Ryan Callinan, Brokerage Intern from UNO; and Robert Rau, Maintenance.

Back to School

Jeff Beals is now a member of Millard Public Schools' Communications Advisory Board.

Team Member Profile: Tucker B. Magid

Tucker Magid is a principal of **World Group Development Services** and is actively involved in several real estate partnerships, investing in build-to-suits and mixed-use developments. In Omaha, Tucker has worked on The Thomsen Mile, 168th & Maple; Gateway I-80 Business Park, 118th & Harrison; a 93,000 sq. ft. headquarters for PSI Group, Inc.; a 48,000 sq. ft. medical building at 144th & Cen-



ter; and a 10,000 sq. ft. retail building for Nobbies in Bellevue.

Before joining World Group in 1998, Tucker developed 2 million sq. ft. of industrial space in Chicago, where he worked as Senior Vice President of Industrial Development for Prime Group Realty Trust and as Vice president with Industrial Building and Development Company.

Tucker graduated Magna Cum Laude from Tulane University in New Orleans with a Bachelor of Science in Computer Science. He and his wife, Cindy have two daughters and a son.

What's Happening? — Restaurants & Retailers Possibly Coming to Omaha:

Here are some of the new restaurant and retail businesses that are believed to be opening in the Omaha market:

- ◆ Ann Taylor Loft (Village Pointe)
- ◆ Archivers (Village Pointe)
- ◆ Babies R Us (Near Oakview)
- ◆ Backwoods (78th & Dodge)
- ◆ Best Buy (C. Bluffs/168th & Dodge)
- ◆ Cactus Café (Downtown)
- ◆ Castus Low Carb (78th & Dodge)
- ◆ Chipotle (72nd & Dodge/144th & West Maple)
- ◆ Christopher & Banks (V. Pointe)
- ◆ Fireworks (192nd & West Center)
- ◆ Funny Bone Comedy (V. Pointe)
- ◆ Game Stop (72nd & Dodge/Village Pointe)
- ◆ Holister Co. (Oakview Mall)
- ◆ Hot Topic (Oakview Mall)
- ◆ Kirkland's (Village Pointe)
- ◆ Kona Grill (Village Pointe)
- ◆ Lazlo's (192nd & West Center)
- ◆ Maggie Moos (144th & Maple)
- ◆ Marble Slab Creamery (C. Bluffs)
- ◆ Mia Max (Westroads)
- ◆ Nebraska Clothing (Countryside)
- ◆ New York & Company (Westroads)
- ◆ Noodles & Co. (72nd & Dodge)
- ◆ Paradise Bakery (Regency)
- ◆ Popeye's (132nd & Millard Avenue)
- ◆ Rocky Mountain Chocolate Factory (Westroads/Mall of the Bluffs)
- ◆ Starbuck's (72nd & Dodge)
- ◆ Steinmart (Baker's Square)
- ◆ Target (72nd & Sorensen Parkway)
- ◆ Whole Foods Market (Regency)
- ◆ Yankee Candle (Village Pointe/Mall of the Bluffs)
- ◆ Z Gallerie (Village Pointe)

Local News Round-Up: Interesting Business Info about Omaha:

Corporate Expansions

Omaha has seen a great deal of corporate expansion announcements in the last two years. The first few months of this year have brought even more announcements:

- ◆ Union Pacific Corp (1,038 jobs being transferred from St. Louis)
- ◆ Northrop Grumman (100 new jobs and a new office in Bellevue)
- ◆ Auto Club Group (375 jobs)
- ◆ Con Agra (440 jobs being transferred from various places)
- ◆ Oriental Trading Company (70 new jobs at planned warehouse)
- ◆ Pacific Life (plans to add 250 jobs and a new office somewhere in Eastern Nebraska).

National Media Coverage

The *Pittsburgh Post-Gazette* discussed Omaha's aggressive approach to recruiting conventions in its February 2, 2004 edition in the article, "Battle for Conventions Turns Frenzied." The section on Omaha highlighted the Qwest Center Omaha and Hilton Omaha Hotel and ends with the line, "Look out, Vegas. Take note, Orlando. Omaha is ready to play."

In an article entitled "Heartlands New Beat," the April 27, 2004 *Denver Post* discusses Omaha's indie music scene.

Goodbye to a Landmark

The Ak-Sar-Ben Future Trust announced in April that the horse-racing grandstand and other old buildings on the Ak-Sar-Ben property will soon be



Overlook Plaza is a new, 10,457 sq. ft. neighborhood shopping center on the southeast corner of 144th & Fort Street managed by **Coldwell Banker Commercial World Group**. John R. Luce is the leasing agent. Completion is scheduled for Summer 2004.

demolished. Once one of the nation's most popular tracks, horse racing ended at Ak-Sar-Ben in the mid-1990's. The northern part of the property has already been converted into a high-tech development for businesses and the University of Nebraska at Omaha.

This Place is a Zoo!

In April, *Reader's Digest* named the Henry Doorly Zoo as the best zoo in America. "Omaha's Henry Doorly Zoo boasts North America's largest cat complex, as well as the world's biggest indoor desert, rain forest, swamp and nocturnal exhibits.

The zoo's \$14 million Hubbard Gorilla Valley opened in April and has been a big hit. The outdoor-indoor, life-like exhibit covers three acres.

On the April 10th episode of the Grow Omaha radio program, zoo director Lee Simmons said he and his team are actively working with the Chinese government to bring panda bears to

Omaha. Simmons said he did not know how long this process would take.

Real Estate Hall of Fame

Ten real estate professionals were inducted into the Commercial Real Estate Hall of Fame Friday, May 7th at the 15th annual Commercial Real Estate Workshop. Inductees included Dewey Crouch (deceased), Lyle Davis, Phil Dodge (deceased), Arlyne Geschwender, Roger Haney, John Maenner (deceased), Larry Myers (deceased), Charles Neary (deceased), Dan Reeder and John Wiebe.

Omaha Business Hall of Fame

Five business leaders were inducted into the Omaha Business Hall of Fame for 2004 including Dr. Lee Simmons, director of the Henry Doorly Zoo; Hal Daub, Attorney and former Mayor of Omaha; David Sokol, CEO of Mid-American Energy; Bruce Lauritzen, head of First National Bank of Omaha; and the late Robert H. Storz.

Grow Omaha Update: CBCWG's Weekly Show on KKAR Radio is a Hit!

Coldwell Banker Commercial World Group's weekly radio show is off to a great start. "Grow Omaha" airs live each Saturday from 8 to 9 a.m. on News-Talk 1290 KKAR in Omaha and world-wide at www.kkar.com. The show is hosted by our own Trenton Magid and Jeff Beals.

In the first 19 shows (the series began January 10th), 28 guests have come on the air to share their expertise with our listeners. Guests have included David Sokol, president & CEO of MidAmerican Energy; David Brown, president of the



Chamber of Commerce; former Omaha Mayor Hal Daub; internationally known author Paco Underhill, and Harrison Price, a theme park consultant, who worked side-by-side with Walt Disney to build the original Disneyland in Anaheim, California.

Grow Omaha has received a great deal of publicity including write-ups

with photographs in *The City Weekly*, an Omaha-based newspaper and *Midwest Real Estate News*, a Chicago-based trade publication covering 10 states.

Grow Omaha is fortunate to be supported by 11 generous sponsors. More information on the show is available at www.growomaha.com.

Future episodes include: "The Lodging Industry," May 22nd; "Sustainable Communities," May 29th; Bellevue Development," June 5th; and La Vista Development," June 12th.

Omaha's commercial real estate news source!

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As the official newsletter of **Coldwell Banker Commercial World Group**, *The World Group Leader* is Omaha's commercial real estate news source. It is printed quarterly for clients and friends.

Coldwell Banker Commercial World Group is a full-service commercial real estate firm, specializing in office, retail and industrial properties.

Our services include commercial sales and leasing, property and asset management, financial and investment services, site selection, tenant representation, landlord representation, real estate consulting, asset disposition, development and construction management.

Coldwell Banker Commercial World Group was founded in 1997, and in 2001, affiliated with **Coldwell Banker Commercial**, one of the largest commercial real estate companies, with approximately 325 offices world-wide.

Our team of talented professionals has almost 150 years of combined real estate experience.

Coldwell Banker Commercial World Group has represented hundreds of sales and leasing clients and manages approximately 2 million square feet of commercial property.

For questions, comments or story ideas for future editions of *The World Group Leader*, please contact the editor, Jeff Beals, at (402) 697-8899 or (402) 510-7468.



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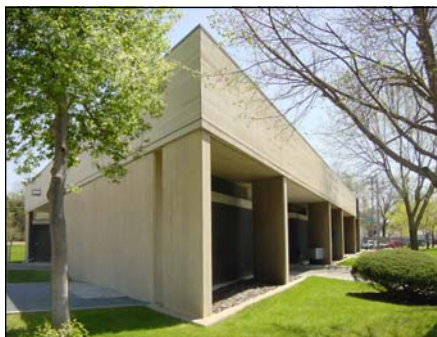
Each Office Is Independently Owned and Operated.

Deals, Deals, Deals: CBCWG Leases Five Nebraska Office Buildings

At **Coldwell Banker Commercial World Group**, we work on a wide variety of deals, but here are a few of the larger ones we've done recently:

Five U.S. Bank Offices

Trenton B. Magid, president, represented the landlord, Los Angeles-



3930 South Street in Lincoln, Nebraska

based American Nebraska Limited Partnership in U.S. Bank's lease of five Nebraska office buildings (two in

Lincoln, and one each in Columbus, Hastings & North Platte). The five-year lease on the five buildings totaled \$1,875,000.00. The master lease was signed in March.

Church at The Thomsen Mile

Magid represented the seller in a \$1.26 million sale of three acres at 177th & West Maple Road that closed on April 23, 2004. The buyer, The Church of Latter Day Saints, plans to complete a church in 2005. The site is next to the Sun Crest residential development, which is planned to have 155 houses when completed. The church is also near Dillon Brothers Harley Davidson, which opened last year, the first commercial building in the area.

The site is part of The Thomsen Mile, a 145-acre, mixed-use development in northwest Omaha. World Group Development Services and RPG, Inc. are coordinating this development.

A Volleyball Mecca

Earlier this Spring, Magid sold McCormack's Volleyball Beach, an indoor/outdoor entertainment complex at 4428 S. 140th St. in southwest Omaha. The 4.02-acre property closed in March for \$1.4 million. The



McCormack's Volleyball Beach property contains 24,700 sq. ft. in two, attached buildings. The larger building has 40-ft. tall ceilings. The purchaser also owns Gamer's of Omaha.