



PROPERTY INFORMATION

- *Property Name:* Empire Park I & Empire Park II
- *Address:* 111th & Q, Omaha, NE
- *Property Type:* Industrial /Flex
- *Year built:* 1988-1989 (Buildings 1-2)
1995 (Building 3)
- *Total Square Footage:* 145,267
- *Current Occupancy:* 85.74%
- *# of Tenants:* 18
- *Year 1 Estimated NOI:* \$741,935

Property Acquisition

Empire Spectrum is an industrial/flex complex located in southwest Omaha, NE with great visibility directly off of Q Street and easy interstate access nearby. Made up of three separate buildings built in 1988-89 and 1995, the complex has approximately 145,267 total square feet. The complex is currently 85.74% occupied with 18 tenants. The three largest tenants include CSR Company, Konica Minolta, and Optimum Data, Inc.

Why This Market?

Omaha is recognized as the trade center for the nation's Great Plains Region. Offering the area's largest concentration of hospitals and health services, busiest airport, as well as technological center and financial services in the region, Omaha is geographically at the center of the country, positioned equidistant between Denver and Chicago. Omaha's strategic location is in the heartland of the United States and is an important factor enabling firms to easily reach national and regional markets for their products. A result of this exceptional location is a strong commercial real estate market in Omaha serving the diverse needs of both public and private institutions.

The Omaha industrial/flex market is approximately 7.86 million square feet or 16% of the overall Omaha industrial market of 48.26 million square feet. The Omaha industrial market is broken down into nine geographic submarkets. Empire Park I & Empire Park II are located within the West Central submarket which is 17.3% of the total market. The West Central submarket enjoys a 7.2% vacancy rate. Industrial/flex in the West Central submarket has an average asking rent of \$7.01 per RSF NNN.

ACQUISITION INFORMATION

- *Acquisition Date:* 3/31/10
- *Purchase Price:* \$8,127,777
- *% Ownership:*
 - Jasper Stone Real Estate Fund LLC
17.00%
 - Jasper Stone Real Estate Fund IV LP
83.00%
- *Loan Amount:* \$6,040,823.22
- *Loan Type:* Loan Assumption
- *Lender:* American Equity Insurance (Buildings 1 & 2) and
KC Life Insurance (Building 3)
- *Calculated LTV:* 74.30%
- *Cap Rate:* 9.13%

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LIMITED PARTNERSHIP INTERESTS OFFERED THROUGH THE MANAGING BROKER DEALER, BURCH & COMPANY INC., A MEMBER-FINRA, SIPC AND OTHER SELLING FINRA MEMBER BROKER/DEALERS.