

MULTIFAMILY OFFERING MEMORANDUM

PRICE: \$1,450,000

PROPERTY PROSPECTUS



OFFERING MEMORANDUM

PRESENTED BY:

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20160273, Nebraska



The calculations and data presented are deemed to be accurate, but not guaranteed. They are intended for the purpose of illustrative projections and analysis. The information provided is not intended to replace or serve as substitute for any legal, accounting, investment, real estate, tax or other professional advice, consultation or service. The user of this software should consult with a professional in the respective legal, accounting, tax or other professional area before making any decisions.

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PROPERTY SUMMARY

Dundee Village
818 North 46th Street | Omaha, NE 68132



Property Summary

Building SF:	14,908
Lot Size:	0.83 Acres
Parking:	Lot
Price:	\$1,450,000
Year Built:	1950

Property Overview

Dundee Village comprises three buildings containing 20 one-bedroom/one-bath units. Built in 1950, with frame stucco construction representative of mid-century multifamily development in the region. Private parking lot accommodates resident and guest vehicles.

Central location with excellent walkability
Proximity to major employers and educational institutions

Strong neighborhood fundamentals supporting long-term stability

Location Overview

Situated in the heart of Omaha's Midtown, Dundee Village occupies one of the city's most sought-after residential corridors. This established three-building portfolio delivers consistent returns while positioned in a neighborhood with strong fundamental demographics and enduring appeal.

Acquisition Costs

Purchase Price, Points and Closing Costs	\$1,450,000
Investment - Cash	\$441,910
First Loan (Fixed)	\$1,008,090

Investment Information

Purchase Price	\$1,450,000
Price per Unit	\$72,500
Price per SF	\$103.57
Expenses per Unit	(\$6,725)

Income, Expenses & Cash Flow

Gross Scheduled Income	\$223,296
Total Vacancy and Credits	\$0
Operating Expenses	(\$134,496)
Net Operating Income	\$88,800
Debt Service	(\$79,801)
Cash Flow Before Taxes	\$8,999

Financial Indicators

Cash-on-Cash Return Before Taxes	2.04%
Debt Coverage Ratio	1.11
Capitalization Rate	6.12%
Gross Rent Multiplier	6.49
Gross Income / Square Feet	\$15.95
Gross Expenses / Square Feet	(\$9.61)
Operating Expense Ratio	60.23%

SECTION I

Maps / Demographics



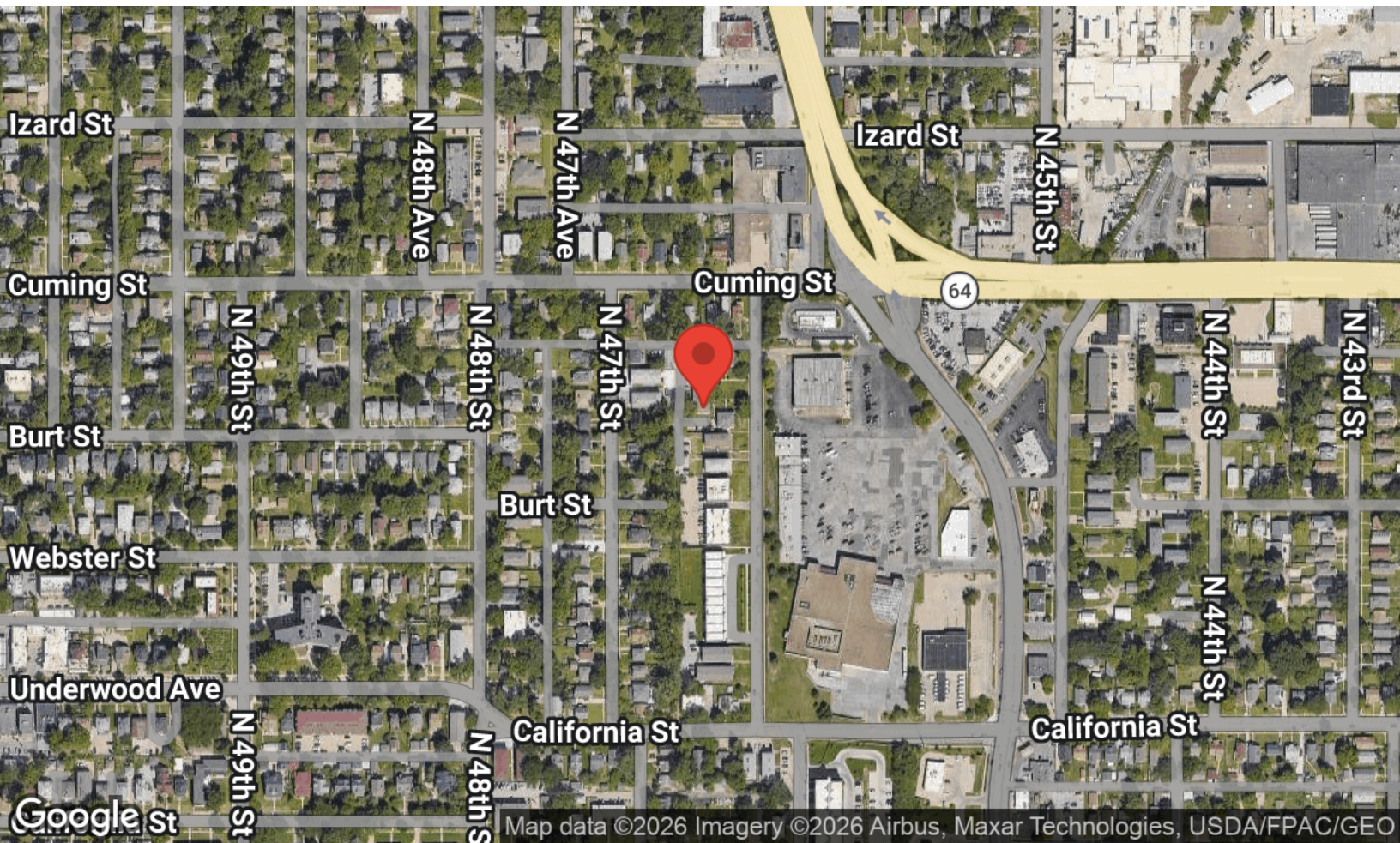
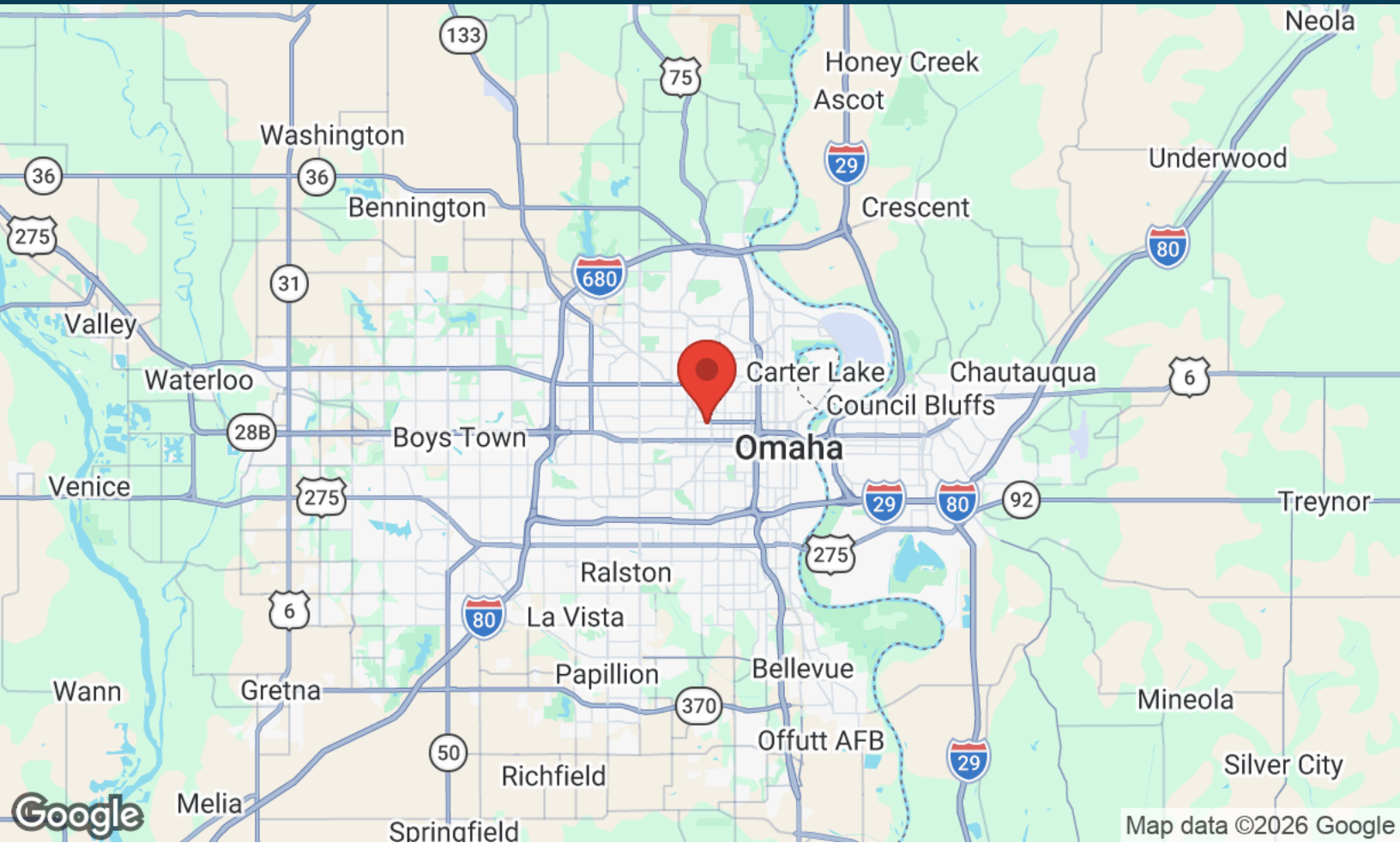
REGIONAL MAP

Dundee Village
818 North 46th Street | Omaha, NE 68132



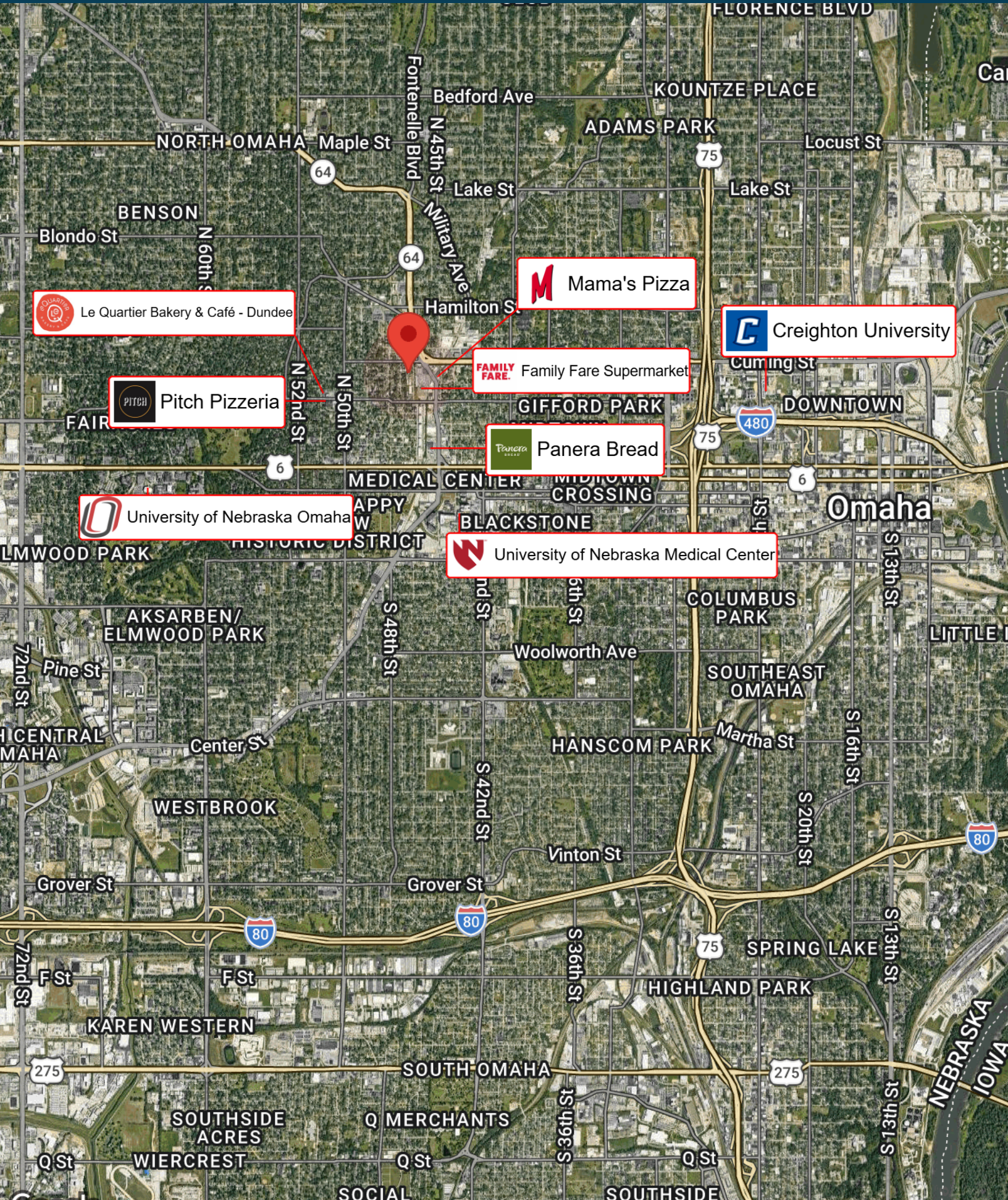
LOCATION MAPS


Dundee Village
818 North 46th Street | Omaha, NE 68132




BUSINESS MAP


Dundee Village
818 North 46th Street | Omaha, NE 68132




 Le Quartier Bakery & Café - Dundee


 Pitch Pizzeria

 University of Nebraska Omaha

 University of Nebraska Medical Center

 Mama's Pizza

 Family Fare Supermarket

 Panera Bread

 Creighton University

Key Facts

Dundee Village
Drive time of 5 minutes

MY INFOGRAPHIC



\$1,123 ↑

Median Contract Rent
This is 15% higher than **Nebraska**.
Nebraska has a value of **\$959**.

EDUCATION



No High School Diploma



18.9%

High School Graduate



21.9%

Some College/
Associate's Degree



52.3%

Bachelor's/Grad/
Prof Degree

BUSINESS



1,215

Total Businesses



28,277

Total Employees

EMPLOYMENT



67.7%

White Collar



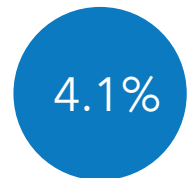
16.1%

Blue Collar



16.2%

Services



Unemployment
Rate

INCOME



\$61,955

Median Household
Income



\$41,953

Per Capita Income



\$51,278

Median Net Worth

2025 Households by income (Esri)

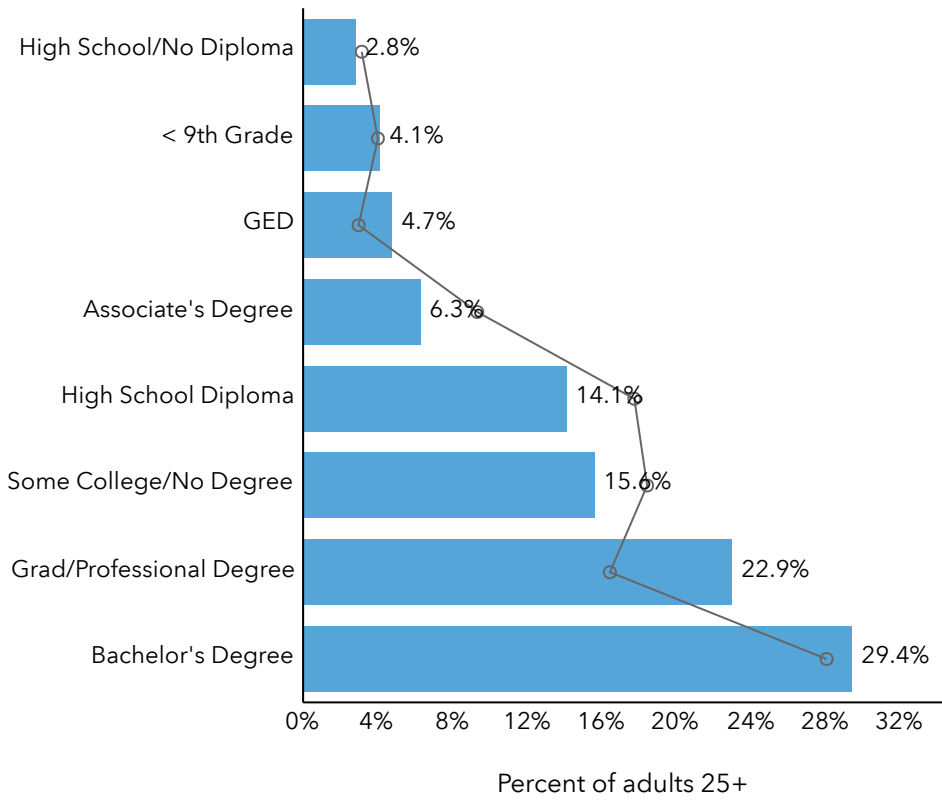
The largest group: \$50,000 - \$74,999 (20.7%)

The smallest group: \$15,000 - \$24,999 (5.6%)

Indicator ▲	Value	Diff		
<\$15,000	11.8%	+4.2%		
\$15,000 - \$24,999	5.6%	+0.4%		
\$25,000 - \$34,999	7.8%	+2.4%		
\$35,000 - \$49,999	12.6%	+3.1%		
\$50,000 - \$74,999	20.7%	+2.5%		
\$75,000 - \$99,999	12.1%	-0.7%		
\$100,000 - \$149,999	12.0%	-5.1%		
\$150,000 - \$199,999	6.6%	-2.7%		
\$200,000+	10.9%	-4.0%		

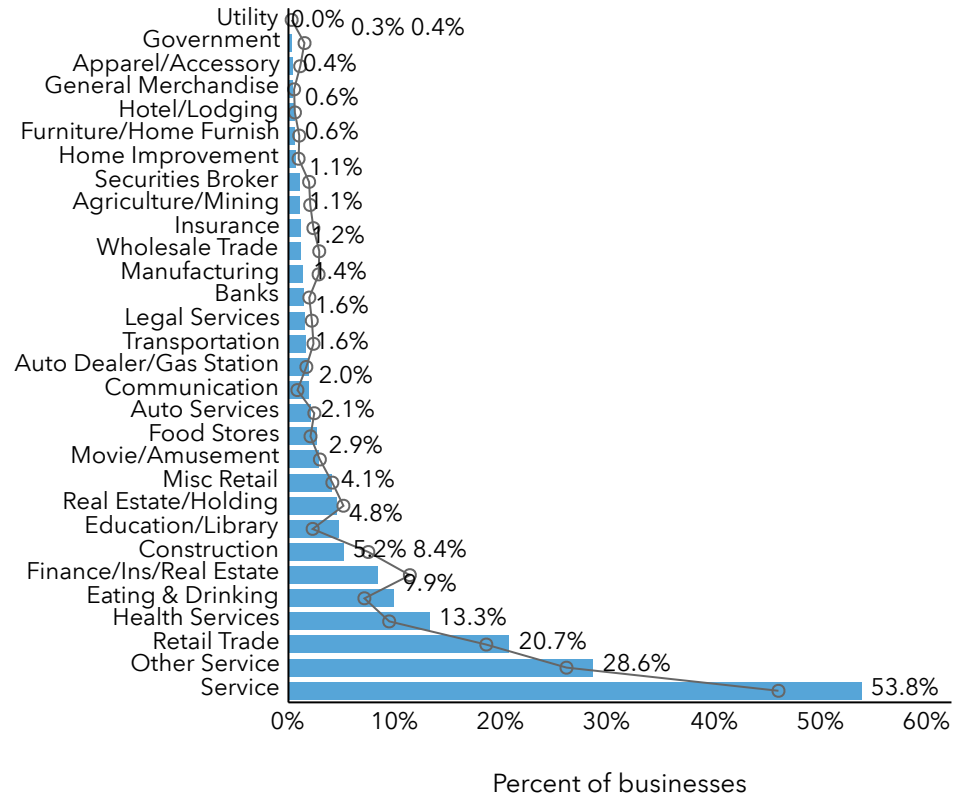
Bars show deviation from Douglas County

Educational Attainment (%)



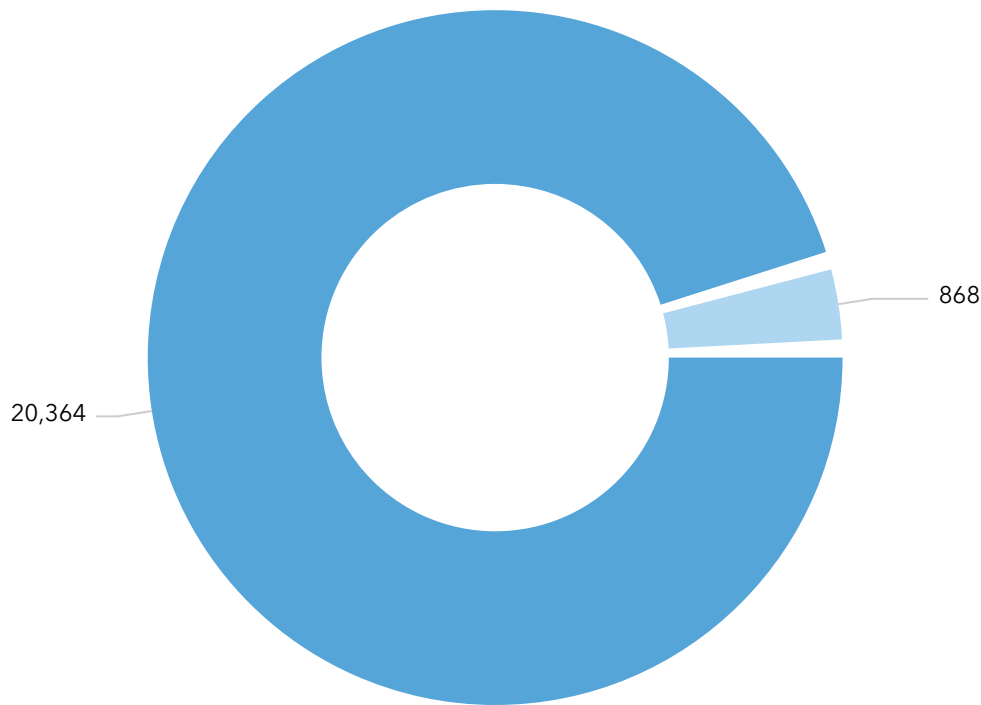
Dots show comparison to Douglas County

Business Summary by SIC (%)



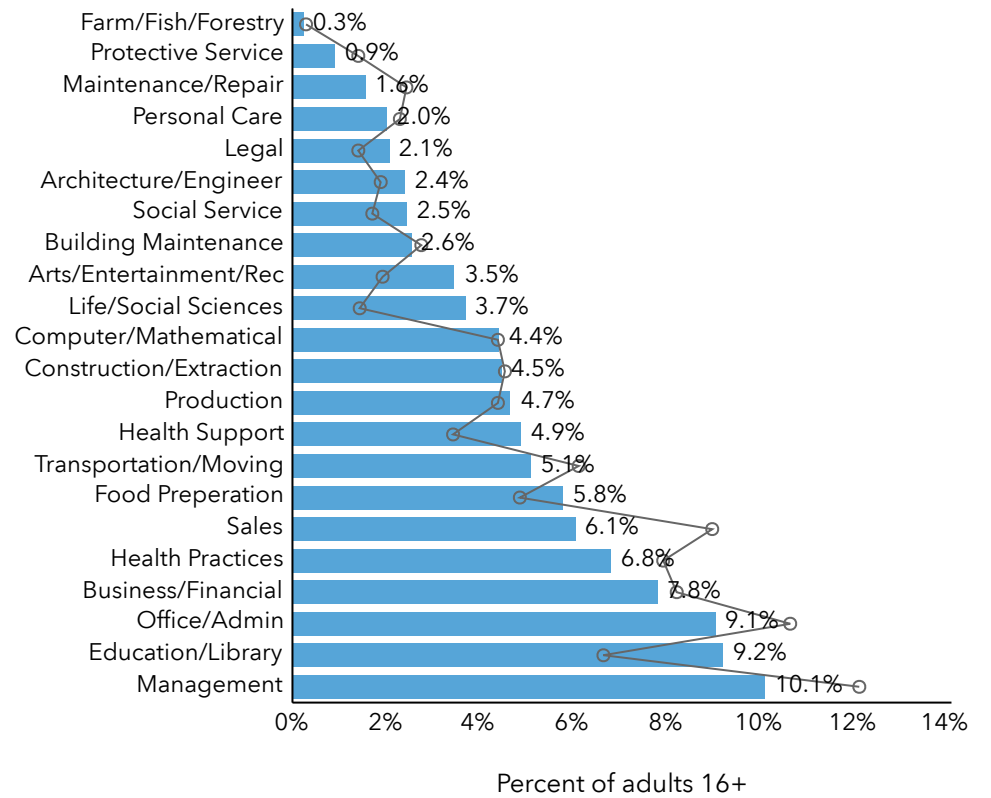
Dots show comparison to Douglas County

Civilian Population 16+



● Employed Civilian Pop 16+ ● Unemployed Population 16+

Labor Force by Occupation (%)



Dots show comparison to Douglas County

2025 Households By Income (Esri)

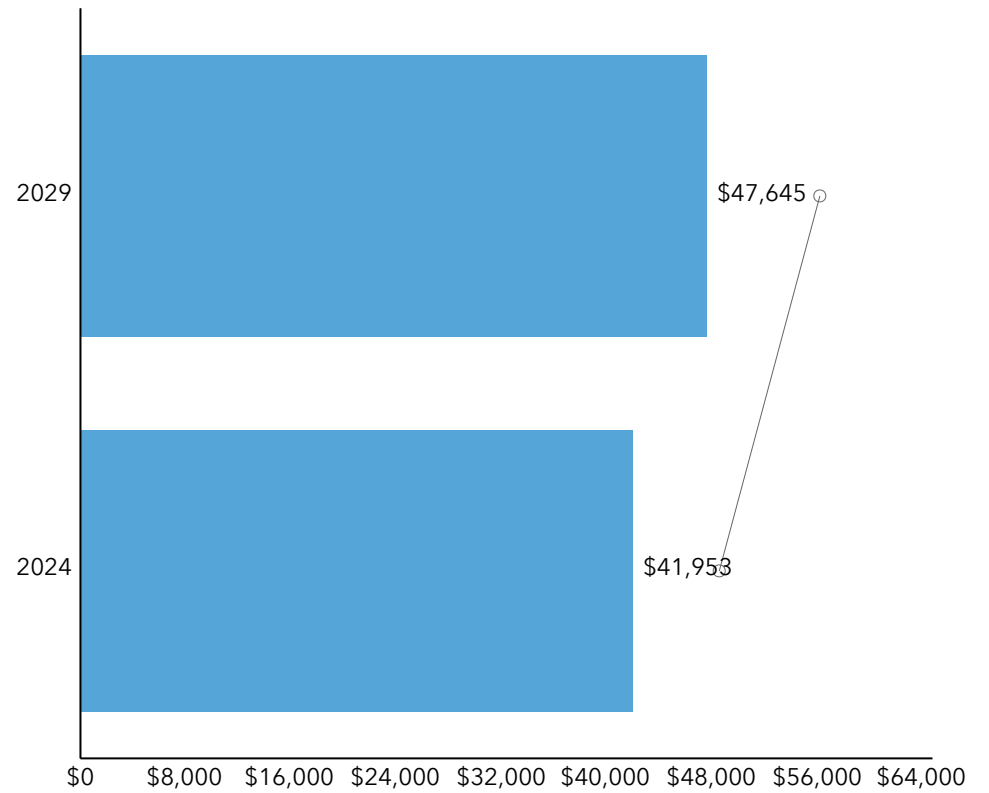
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\$150,000 - \$199,999	6.6%	-2.7%
\$200,000+	10.9%	-4.0%

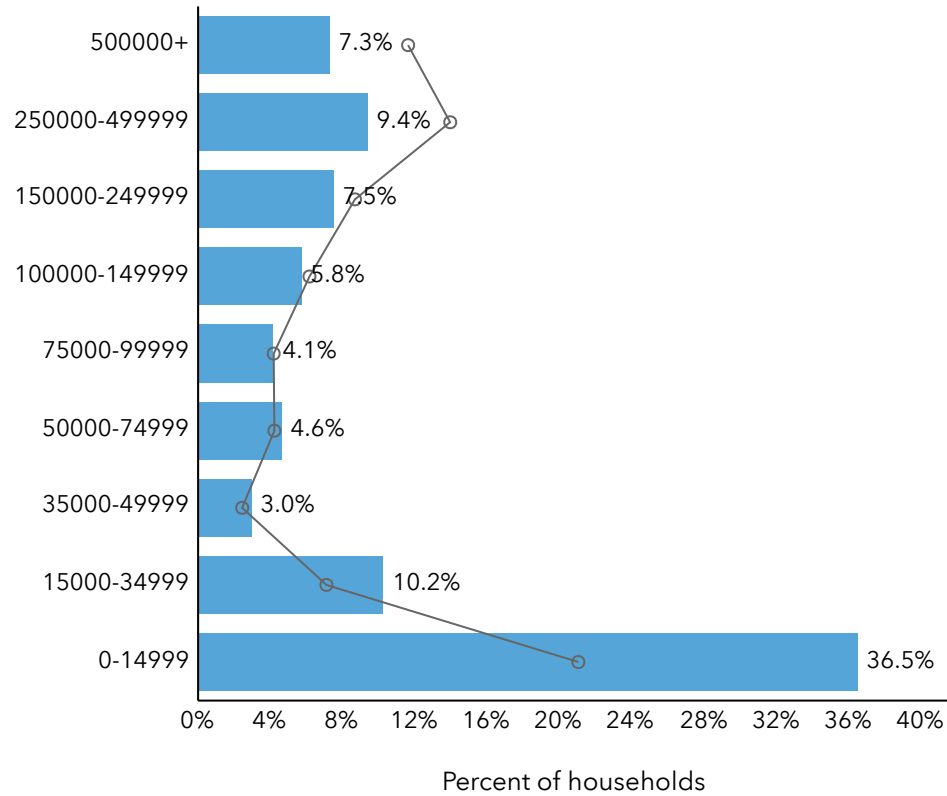
Bars show deviation from Douglas County

Per Capita Income



Dots show comparison to Douglas County

Net Worth (%)



Dots show comparison to Douglas County



Emerging Hub

Dundee Village

Drive time of 5 minutes



ArcGIS TAPESTRY

The Fabric of US Neighborhoods

DOMINANT TAPESTRY SEGMENT



5,696 households are *Emerging Hub*

33.2% of households are in this segment

Emerging Hub: *Tech Trailblazers* LifeMode

This segment is characterized by young, high-earning, mobile urban professionals.

[Learn more...](#)

ABOUT THIS SEGMENT



Residents visit museums, attend music concerts, and watch theater shows.



They often plan domestic trips and spend money on workout wear, team sports apparel, and educational books.



These residents use the internet to conduct meetings, complete assignments, and search for employment and housing. Social media use is common.



Playing video games and watching TV are common sources of entertainment.

ABOUT THIS AREA

Household Type:

Multi-Units, Single Family

Employment:

Prof, Mgmt

Median Age:

32.7

Median Household Income:

\$61,955

Education:

58.6% College degree (2+ years)



KEY FACTS FOR THIS AREA

Click facts to 'Explore for more' details

37,902

Population

17,145

Households

2.15

Avg Size Household

68

Wealth Index

66

Housing Affordability Index

69

Diversity Index

\$299,938

Median Home Value

0.85%

Forecasted Annual Growth Rate



Emerging Hub

Dundee Village

Drive time of 5 minutes



ArcGIS TAPESTRY

The Fabric of US Neighborhoods

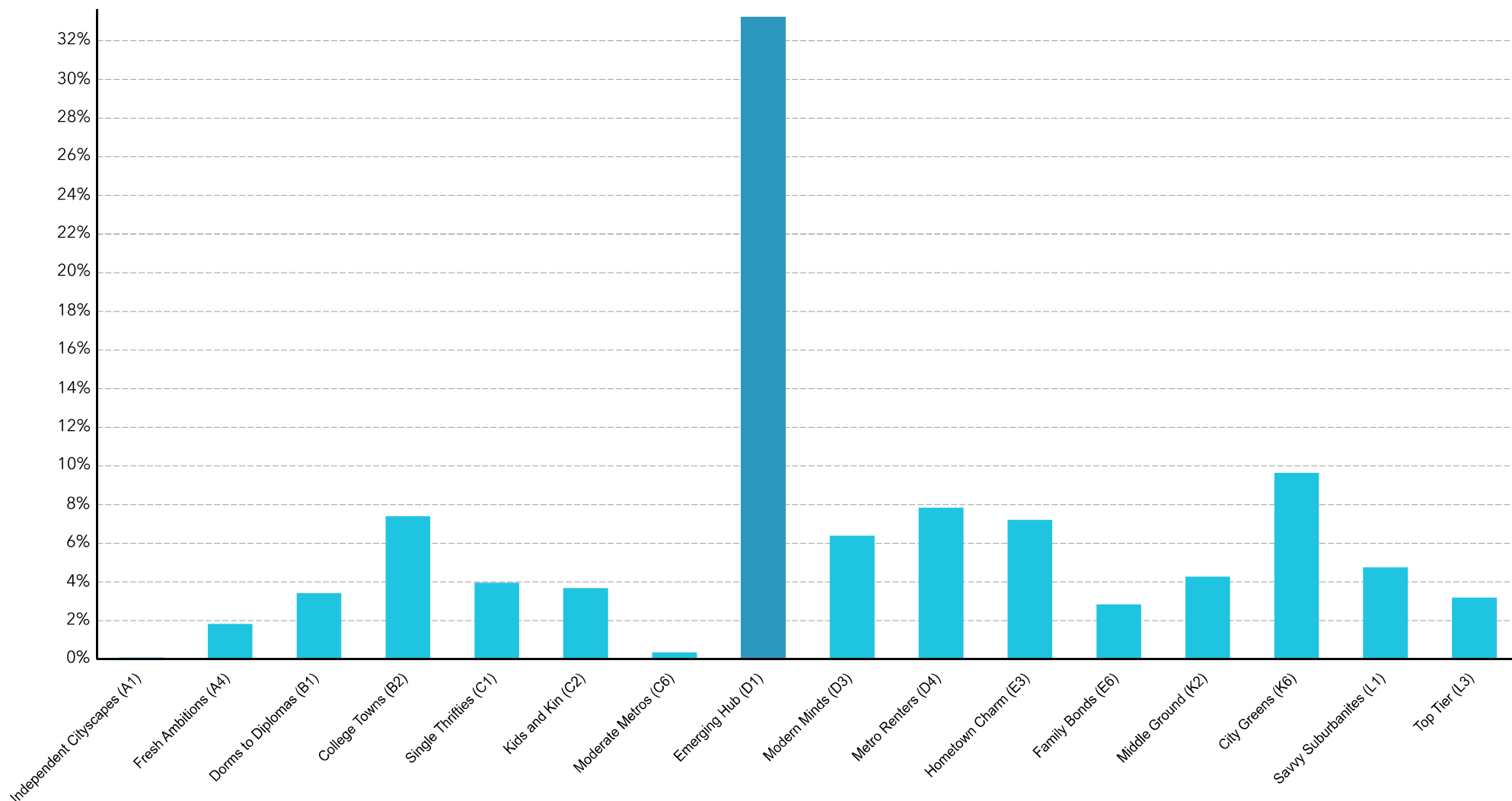
TAPESTRY SEGMENTATION COMPOSITION

This chart displays the percent of households in each segment in this area.



17,145 total households in this area

5,696 households in *Emerging Hub* - 33.2%





Key Demographic Indicators

Dundee Village

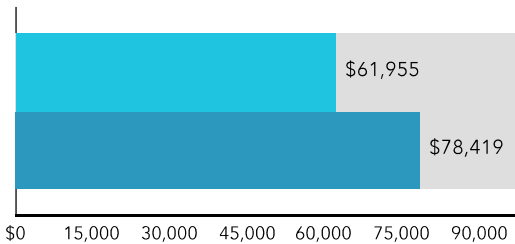
Drive time of 5 minutes



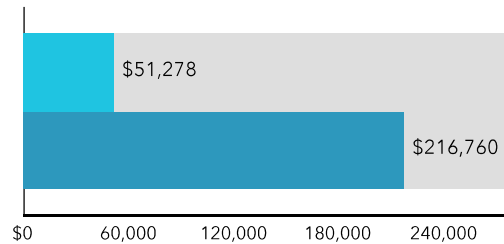
INCOME AND NET WORTH

Net worth measures total household assets (homes, vehicles, investments, etc.) less any debts, secured (e.g. mortgages) or unsecured (credit cards) for this area.

MEDIAN HOUSEHOLD INCOME



MEDIAN NET WORTH



Bars show comparison to

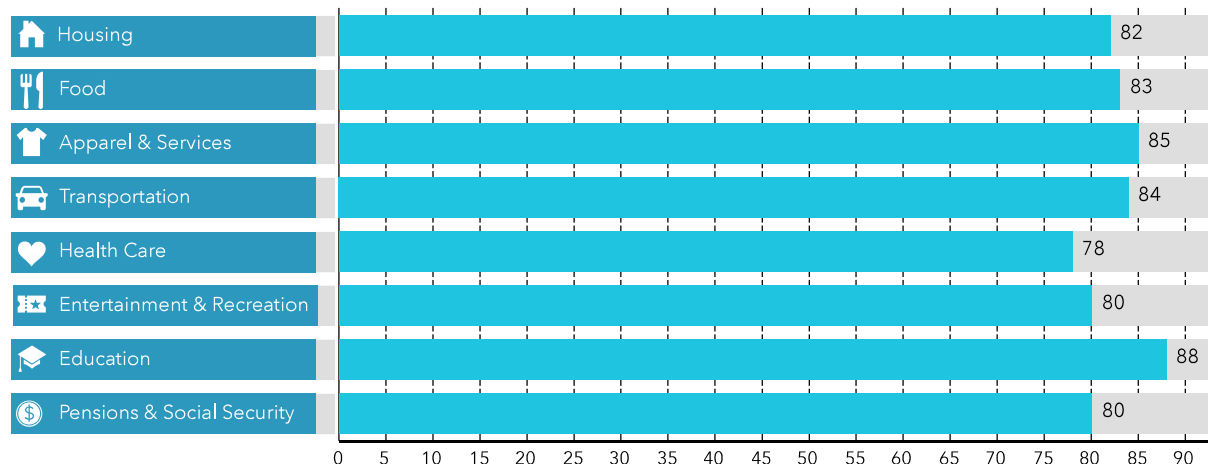
Nebraska

Bars show comparison to

Nebraska

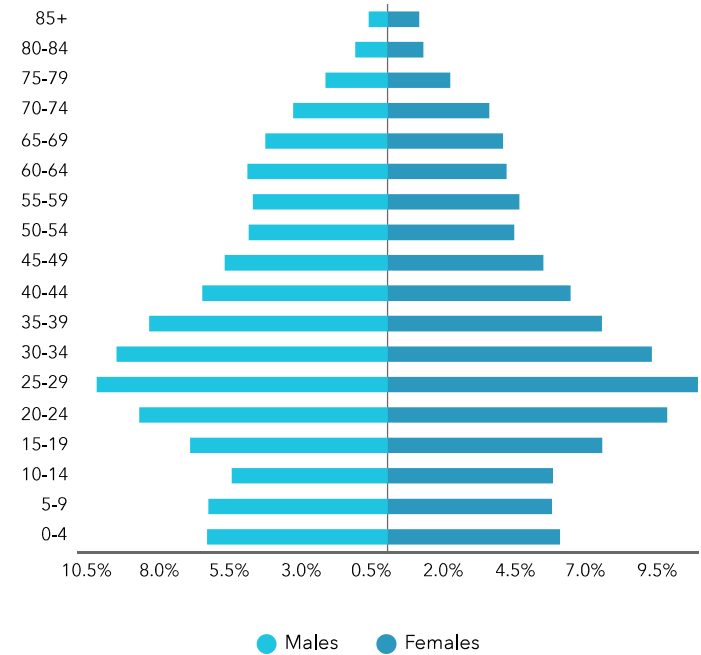
AVERAGE HOUSEHOLD BUDGET INDEX

The index compares the average amount spent in this market's household budgets for housing, food, apparel, etc., to the average amount spent by all US households. An index of 100 is average. An index of 120 shows that average spending by consumers in this market is 20 percent above the national average.



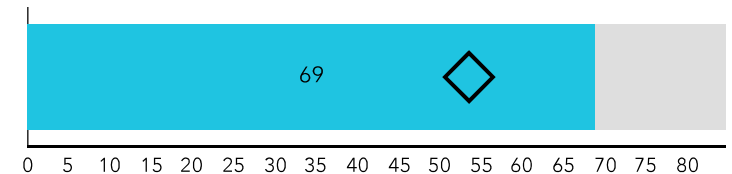
AGE BY SEX

Median Age: 32.7



DIVERSITY

The Diversity Index summarizes racial and ethnic diversity. The index shows the likelihood that two persons, chosen at random from the same area, belong to different race or ethnic groups. The index ranges from 0 (no diversity) to 100 (complete diversity).



Dots show comparison to

Nebraska



Key Demographic Indicators

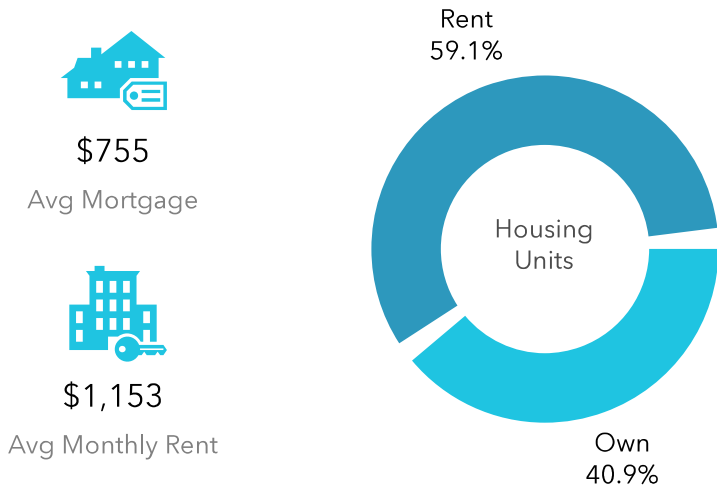
Dundee Village

Drive time of 5 minutes



HOUSING

Mortgage, rent and home value are estimated by Esri. Housing type is from the Census Bureau's American Community Survey (ACS).

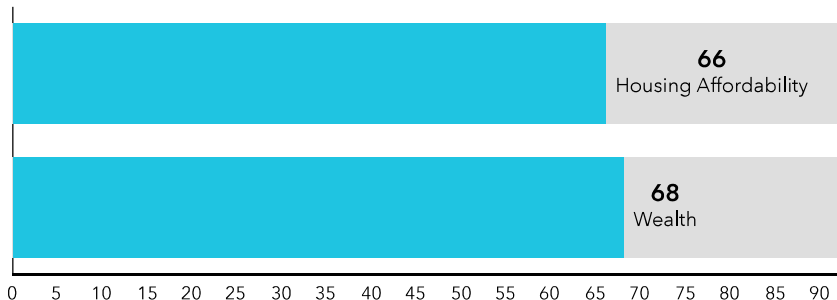


Typical Household Type: Multi-Units, Single Family

Median Home Value: \$299,938

ESRI INDEXES

Esri developed these indexes to display average household wealth and housing affordability for the market relative to US standards.



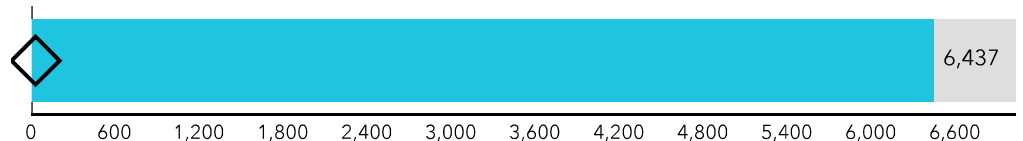
LANGUAGE

American Community Survey (ACS) population by language estimates are based on a rolling sample survey spanning a 60-month period (2019-2023).

Population by Language	Age 5-17	18-64	Age 65+	Total
English Only	4,537	21,937	3,772	30,246
Spanish	907	1,702	86	2,695
Spanish & English Well	825	1,206	67	2,098
Spanish & English Not Well	80	325	6	411
Indo-European	65	995	27	1,087
Indo-European & English Well	65	901	27	993
Indo-European & English Not Well	0	94	0	94
Asian-Pacific Island	264	856	29	1,149
Asian-Pacific Isl & English Well	194	543	20	757
Asian-Pacific Isl & English Not Well	1	216	3	220
Other Language	379	944	23	1,346
Other Language & English Well	368	668	9	1,045
Other Language & English Not Well	11	245	14	270

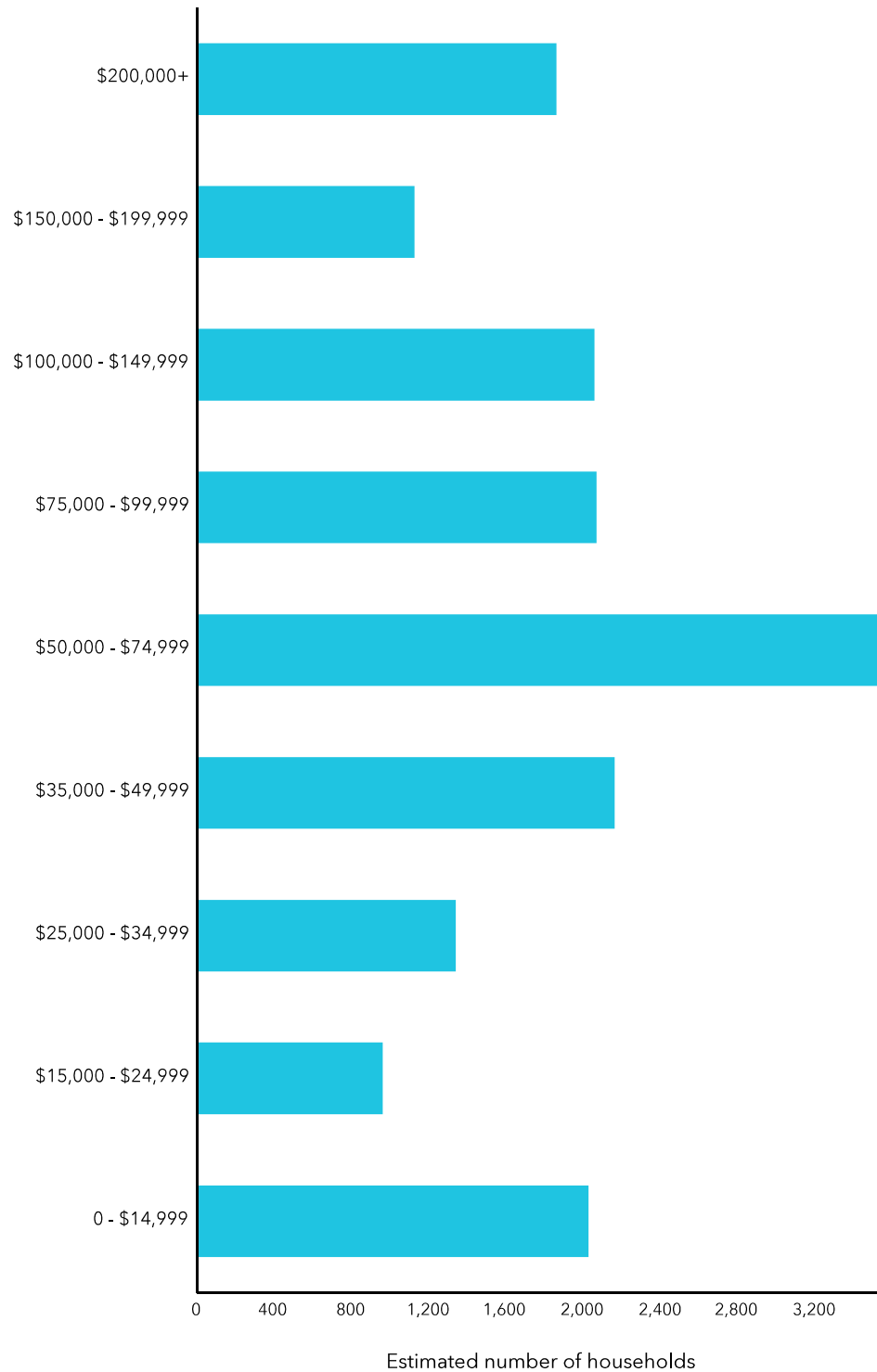
POPULATION DENSITY

Average density (population per sq. mile) is displayed relative to the US or State average.



Dots show comparison to

Number of Households by Income (Esri)



Average household size

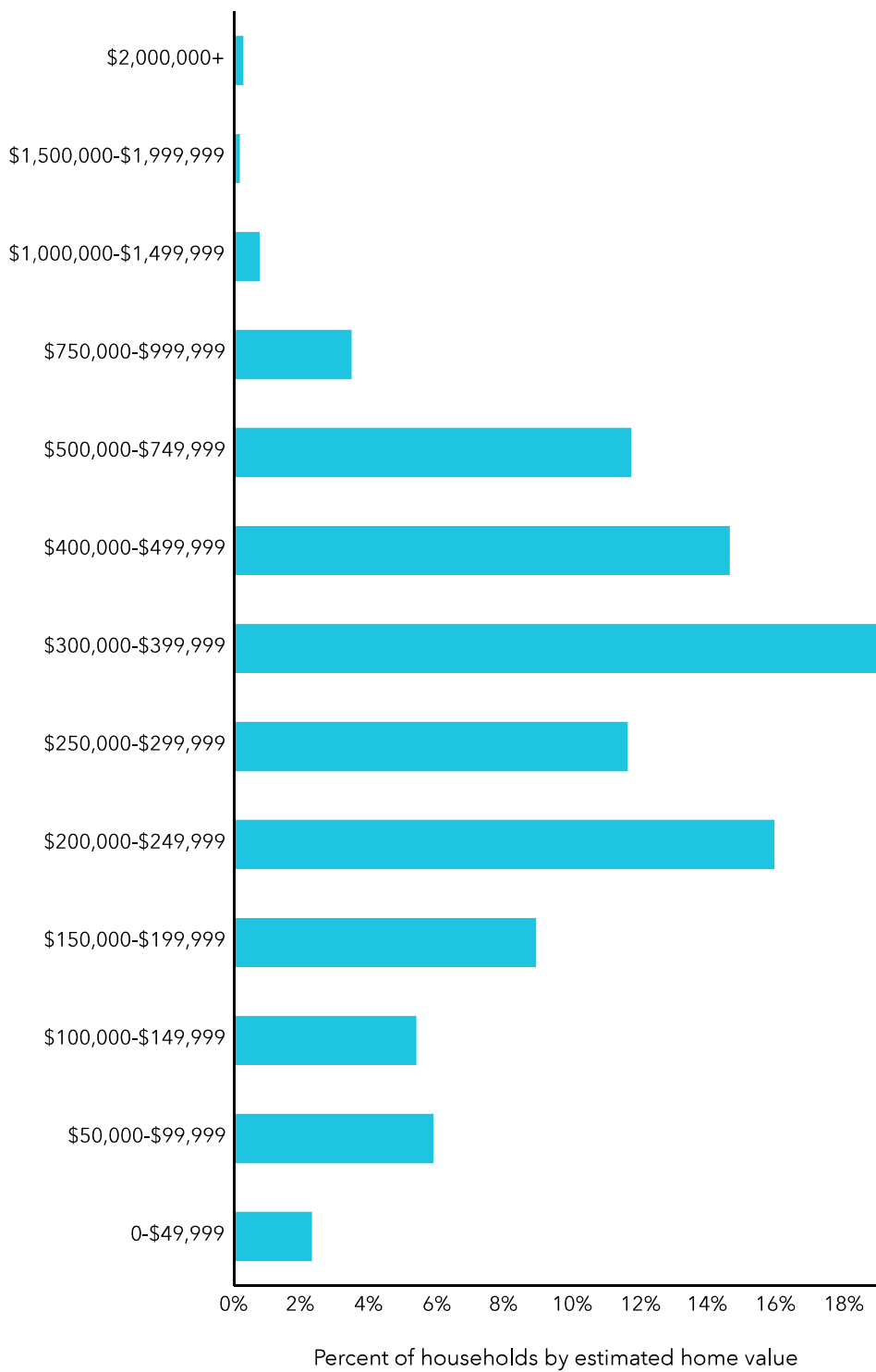
for this area

2.15

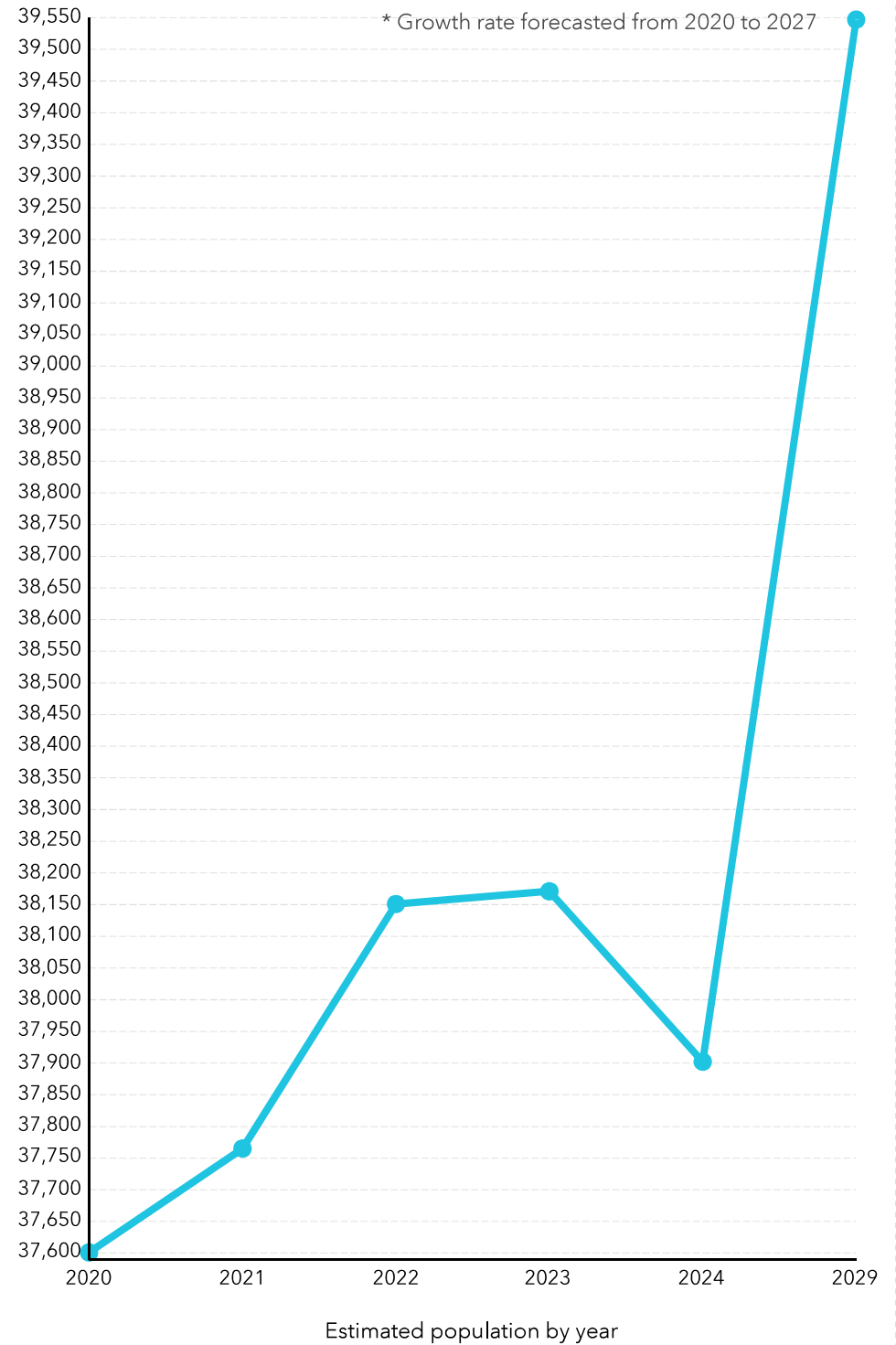
which is less than the average for United States

Area	Value ▼	0.00	4.00
United States	2.50	<div style="width: 50%;"></div>	
Nebraska	2.45	<div style="width: 48%;"></div>	
This area	2.15	<div style="width: 42%;"></div>	

Home Value (Esri)



Population Time Series (Esri)

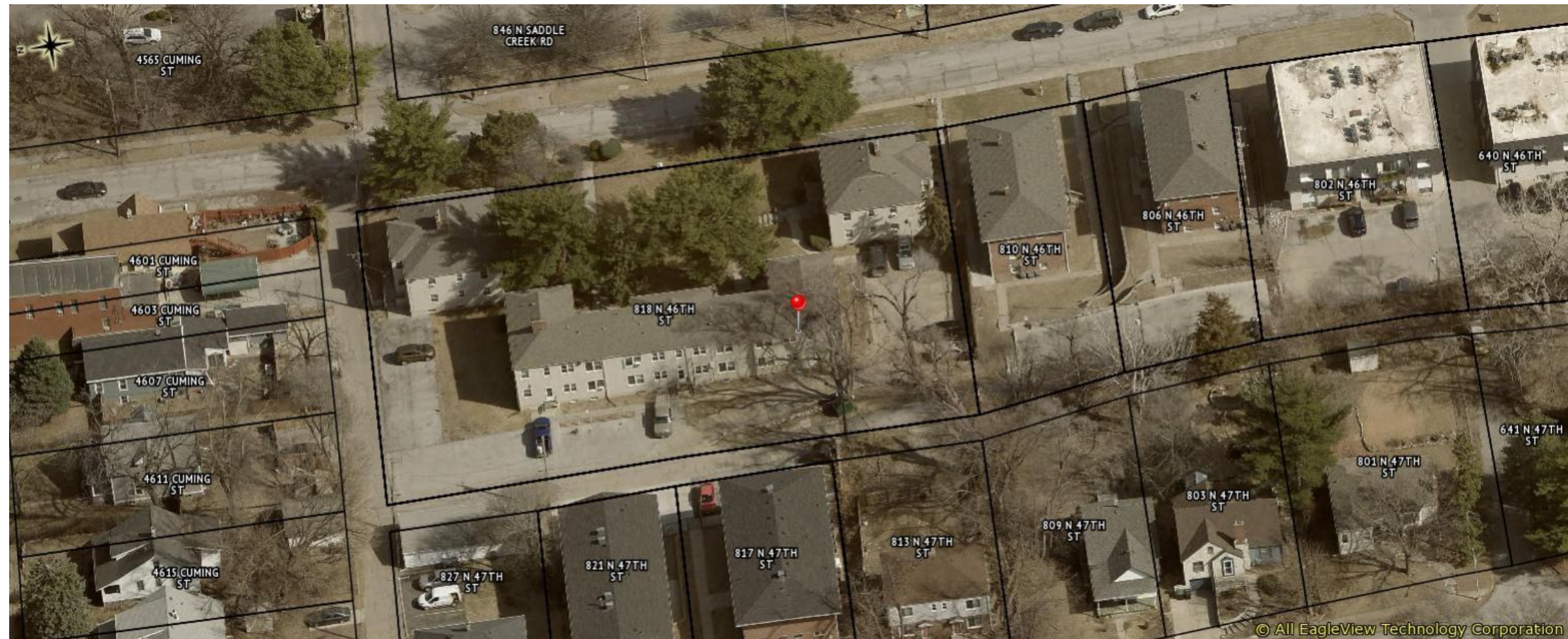


AERIAL MAP

Dundee Village
818 North 46th Street | Omaha, NE 68132



Aerial



© All EagleView Technology Corporation

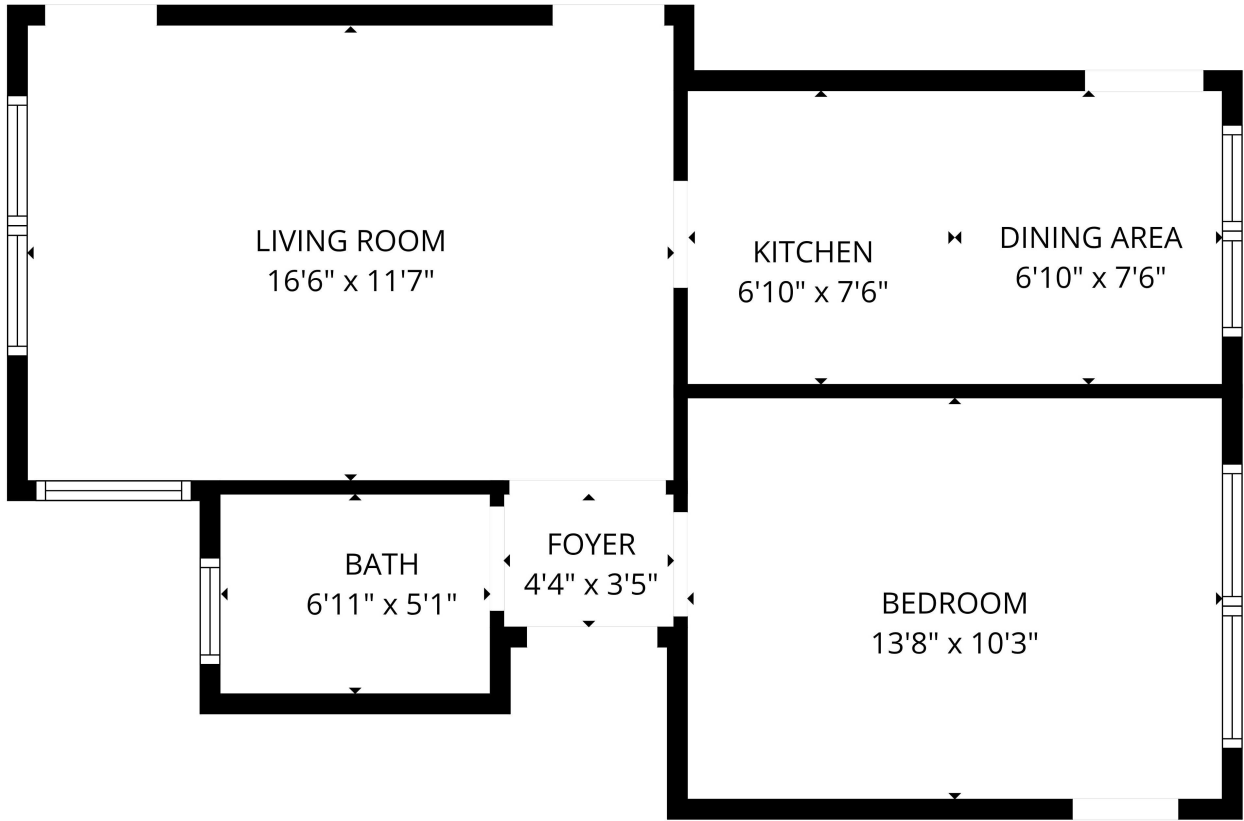
PROPERTY PHOTOS

Dundee Village
818 North 46th Street | Omaha, NE 68132

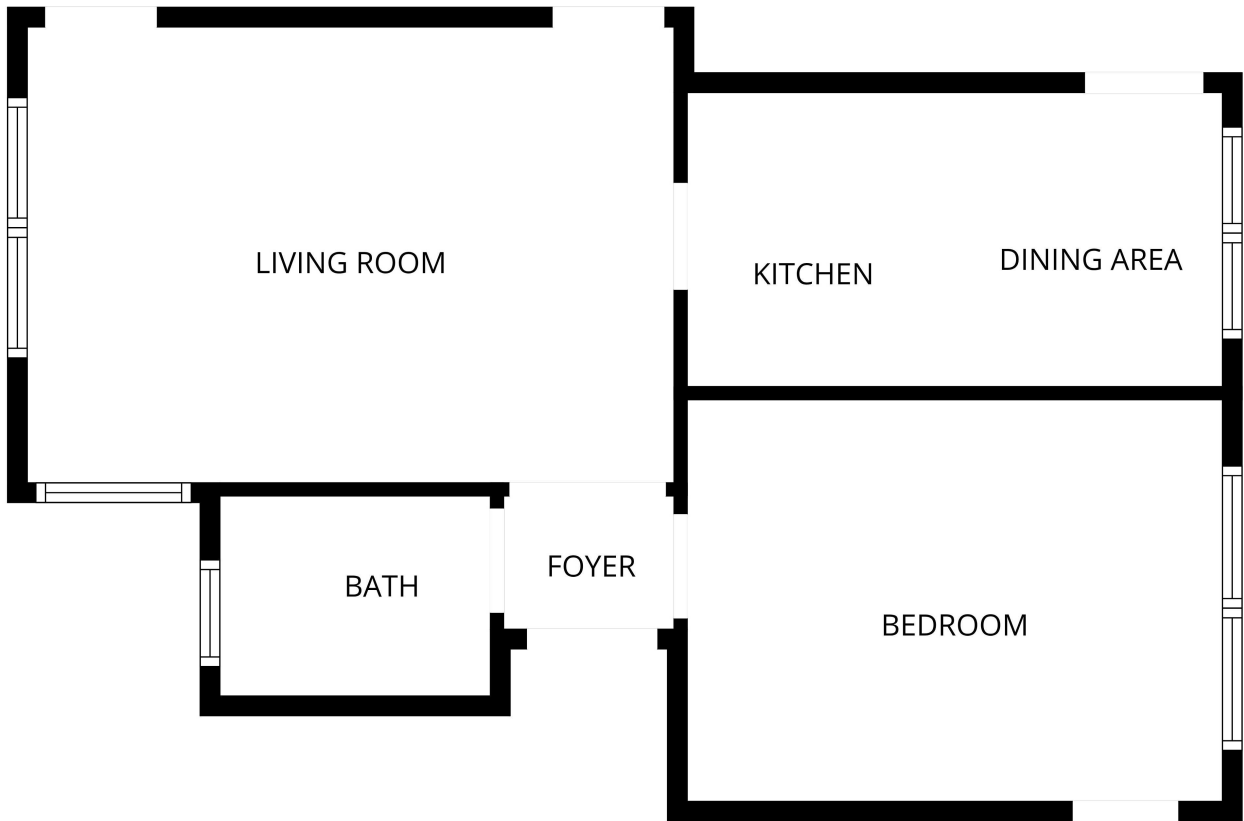


PROPERTY PHOTOS

Dundee Village
818 North 46th Street | Omaha, NE 68132



FLOOR PLAN CREATED BY CUBICASA APP. MEASUREMENTS DEEMED HIGHLY RELIABLE BUT NOT GUARANTEED.



FLOOR PLAN CREATED BY CUBICASA APP. MEASUREMENTS DEEMED HIGHLY RELIABLE BUT NOT GUARANTEED.

SECTION II

Snapshot Reports



UNIT RENT ROLL

Dundee Village
818 North 46th Street | Omaha, NE 68132

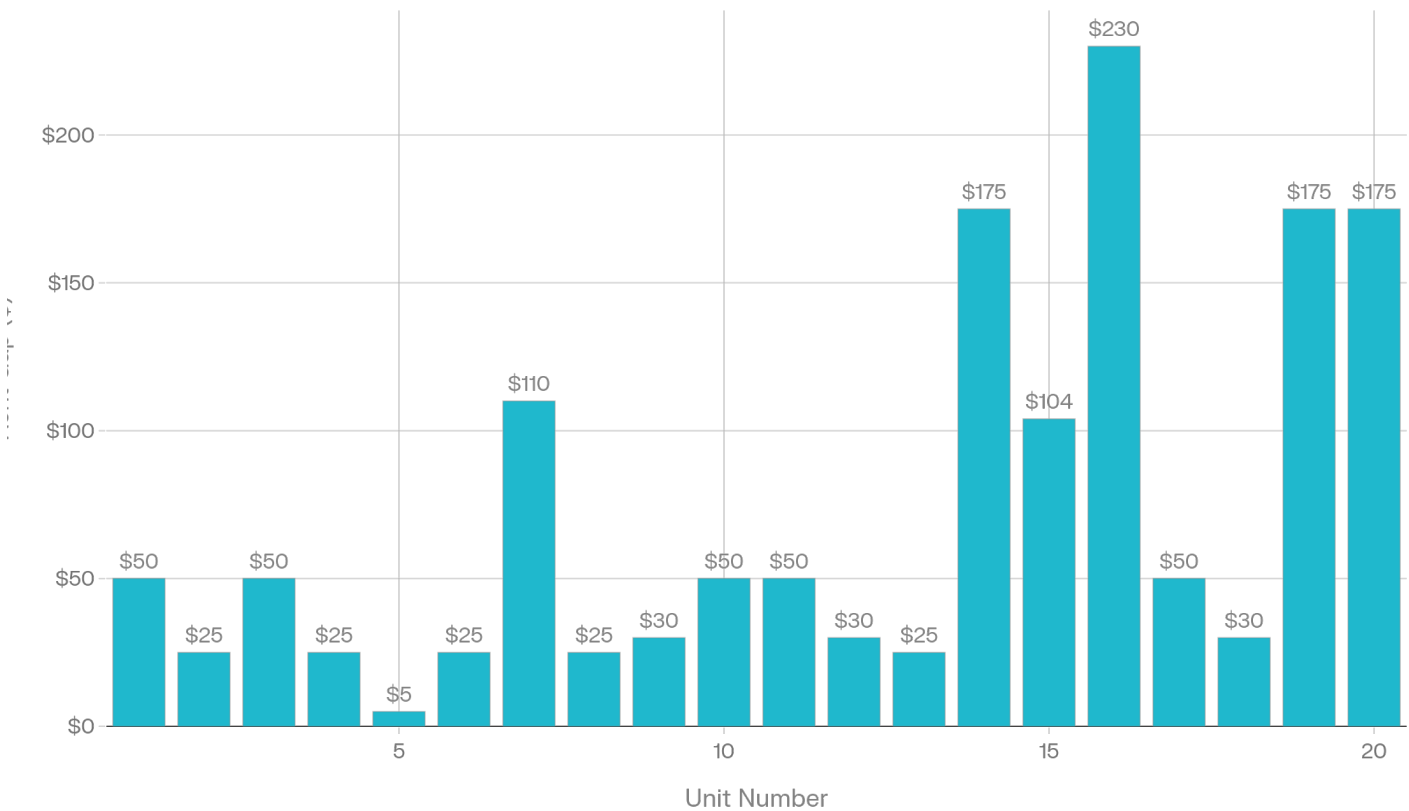
Unit	Description	Approx. SF	Current Rent	Pro Forma Rent	Comments
1	1+1	700	\$775	\$825	
2	1+1	700	\$750	\$825	
3	1+1	700	\$820	\$825	
4	1+1	700	\$800	\$825	
5	1+1	700	\$715	\$825	
6	1+1	700	\$775	\$825	
7	1+1	700	\$775	\$825	
8	1+1	700	\$775	\$825	
9	1+1	700	\$775	\$825	
10	1+1	700	\$795	\$825	
11	1+1	700	\$775	\$825	
12	1+1	700	\$775	\$825	
13	1+1	700	\$650	\$825	
14	1+1	700	\$721	\$825	
15	1+1	700	\$595	\$825	
16	1+1	700	\$775	\$825	
17	1+1	700	\$775	\$825	
18	1+1	700	\$795	\$825	
19	1+1	700	\$650	\$825	
20	1+1	700	\$650	\$825	

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Rent Gap to \$825 Target by Unit (Sorted by Current Rent)

Units with largest gaps have lowest current rents



Path to Proforma Income

- Achieving pro forma on the 6 lowest units = \$969/month = \$11,628/year
- Achieving pro forma on 2 underperforming assets = \$214 monthly=\$2,568/year
- Remaining units where proforma rents can be achieved through standard annual increases or lease renewal negotiations = \$256 monthly = \$3,072/year

- Full portfolio pro forma achievement = \$1,439/month = \$17,268/year

Value Add Scenarios	Monthly Gross	Annual Gross
• All Units at top in-place rent \$800	\$16,000	\$192,000
• All 20 units at market \$900	\$18,000	\$216,000



Investment Summary

Price	\$1,450,000
Year Built	1950
Units	20
Price/Unit	\$72,500
RSF	14,000
Price/RSF	\$103.57
Lot Size	0.83 acres
Floors	2
APN	2435910000
Cap Rate	6.12%
Market Cap Rate	7.48%
GRM	6.49
Market GRM	6.26

Financing Summary

Loan 1 (Fixed)	\$1,008,090
Initial Equity	\$441,910
Interest Rate	6.25%
Term	25 years
Monthly Payment	\$6,650
DCR	1.11

Unit Mix & Annual Scheduled Income

Type	Units	Actual	Total	Market	Total
1+1	20	\$9,600	\$192,000	\$9,900	\$198,000
Totals	20		\$192,000		\$198,000

Annualized Income

Description	Actual	Market
Gross Potential Rent	\$192,000	\$198,000
- Less: Vacancy	\$0	(\$7,920)
+ Misc. Income	\$31,296	\$33,780
Effective Gross Income	\$223,296	\$223,860
- Less: Expenses	(\$134,496)	(\$115,472)
Net Operating Income	\$88,800	\$108,388
- Debt Service	(\$79,801)	(\$79,801)
Net Cash Flow after Debt Service	\$8,999	\$28,587
+ Principal Reduction	\$17,285	\$17,285
Total Return	\$26,284	\$45,872

Annualized Expenses

Description	Actual	Market
Building Insurance	\$39,377	\$24,000
Grounds Maintenance	\$9,800	\$7,800
Legal	\$2,670	\$2,403
Maintenance	\$22,061	\$20,061
Management Fees	\$13,486	\$12,486
Taxes - Real Estate	\$16,202	\$16,754
Utilities	\$30,900	\$31,968
Total Expenses	\$134,496	\$115,472
Expenses Per RSF	\$9.61	\$8.25
Expenses Per Unit	\$6,725	\$5,774

Proforma Notes

Misc income includes pet rent, utility, laundry etc.



SECTION III

Comps



RENT COMPARABLES

Dundee Village
818 North 46th Street | Omaha, NE 68132



Avg \$1.14
RSF 14,000
Occupancy 100%
Units 20
Year Built 1950

Units	Unit Type	Avg Rent
20	1+1	\$800

Dundee Village
818 North 46th Street, Omaha, NE 68132



Avg \$1.25
RSF 9,304
Occupancy 100%
Units 16
Year Built 1950

Units	Unit Type	Avg Rent
1	1 Bedroom 1 Bath	\$795

Gladstone Apts
4723 Cass Street, Omaha, NE 68132



Avg \$1.14
RSF N/A
Occupancy 100%
Units 18
Year Built 1968

Units	Unit Type	Avg Rent
-------	-----------	----------

46th Street Apartments
640 North 46th Street, Omaha, NE 68132



RENT COMPARABLES

Dundee Village
818 North 46th Street | Omaha, NE 68132



S Dundee Village
818 North 46th Street
Omaha, NE, 68132

1 Gladstone Apts
4723 Cass Street
Omaha, NE, 68132

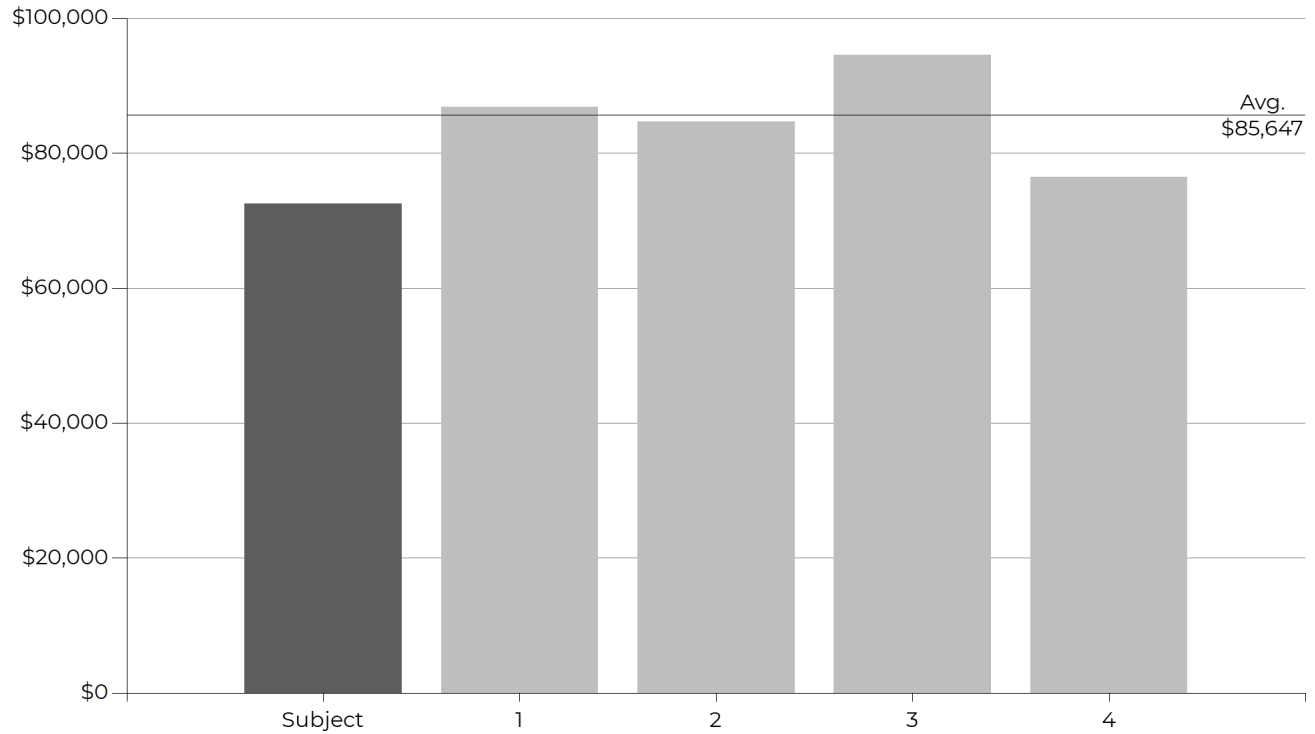
2 46th Street Apartments
640 North 46th Street
Omaha, NE, 68132



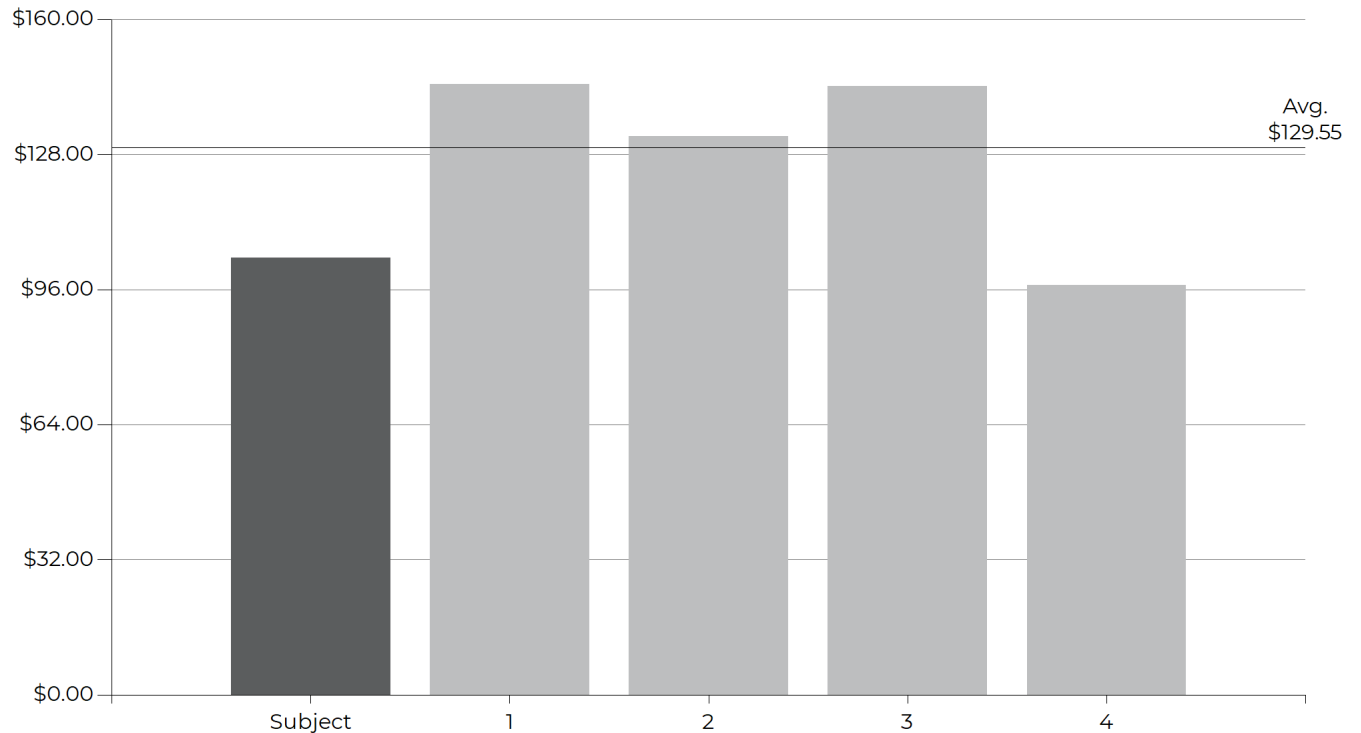
RECENT SALE COMPARABLES

Dundee Village
818 North 46th Street | Omaha, NE 68132

Price per Unit



Price per SF



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RECENT SALE COMPARABLES

Dundee Village
818 North 46th Street | Omaha, NE 68132



Sale Price	\$1,450,000	Units	20	Unit Type	1+1
Units	20				
Price/Unit	\$72,500				
Price/SF	\$103.57				
Acres	0.830				
Cap Rate	6.12%				
GRM	6.49				
Year Built	1950				

Dundee Village
818 North 46th Street, Omaha, NE 68132



1	Sale Price	\$1,910,000
	Units	22
	Price/Unit	\$86,818
	Price/SF	\$144.70
	Acres	0.350
	Year Built	1964
	Sale Date	8/30/2025

123 North 37th Street, Omaha, NE 68131

Notes

5/28/25: Asking \$2,090,000

Over \$525,000 in Cap Ex over the past 6 years. Property features 22 one bed/one bath units, each with a newer electric heat/cool minisplits, and replacement windows wher...



2	Sale Price	\$1,355,000
	Units	16
	Price/Unit	\$84,688
	Price/SF	\$132.32
	Year Built	1949
	Sale Date	7/8/2025

4728 Chicago Street, Omaha, NE 68132

RECENT SALE COMPARABLES

Dundee Village
818 North 46th Street | Omaha, NE 68132

3



Sale Price	\$1,135,000	Units	Unit Type
Units	12	1	1 Bedroom 1 Bath
Price/Unit	\$94,583	6	1 Bedroom 1 Bath
Price/SF	\$144.11	5	2 Bedroom 1 Bath
Acres	0.210		
Year Built	1965		
Sale Date	9/2/2022		

4713 Davenport Street, Omaha, NE 68132

Notes

John Meyer of NAI NP Dodge represented the seller
16 parking spaces

4



Sale Price	\$765,000	Units	Unit Type
Units	10	10	1 Bedroom 1 Bath
Price/Unit	\$76,500		
Price/SF	\$97.07		
Acres	0.150		
Cap Rate	7.1%		
Year Built	1952		
Sale Date	12/1/2025		

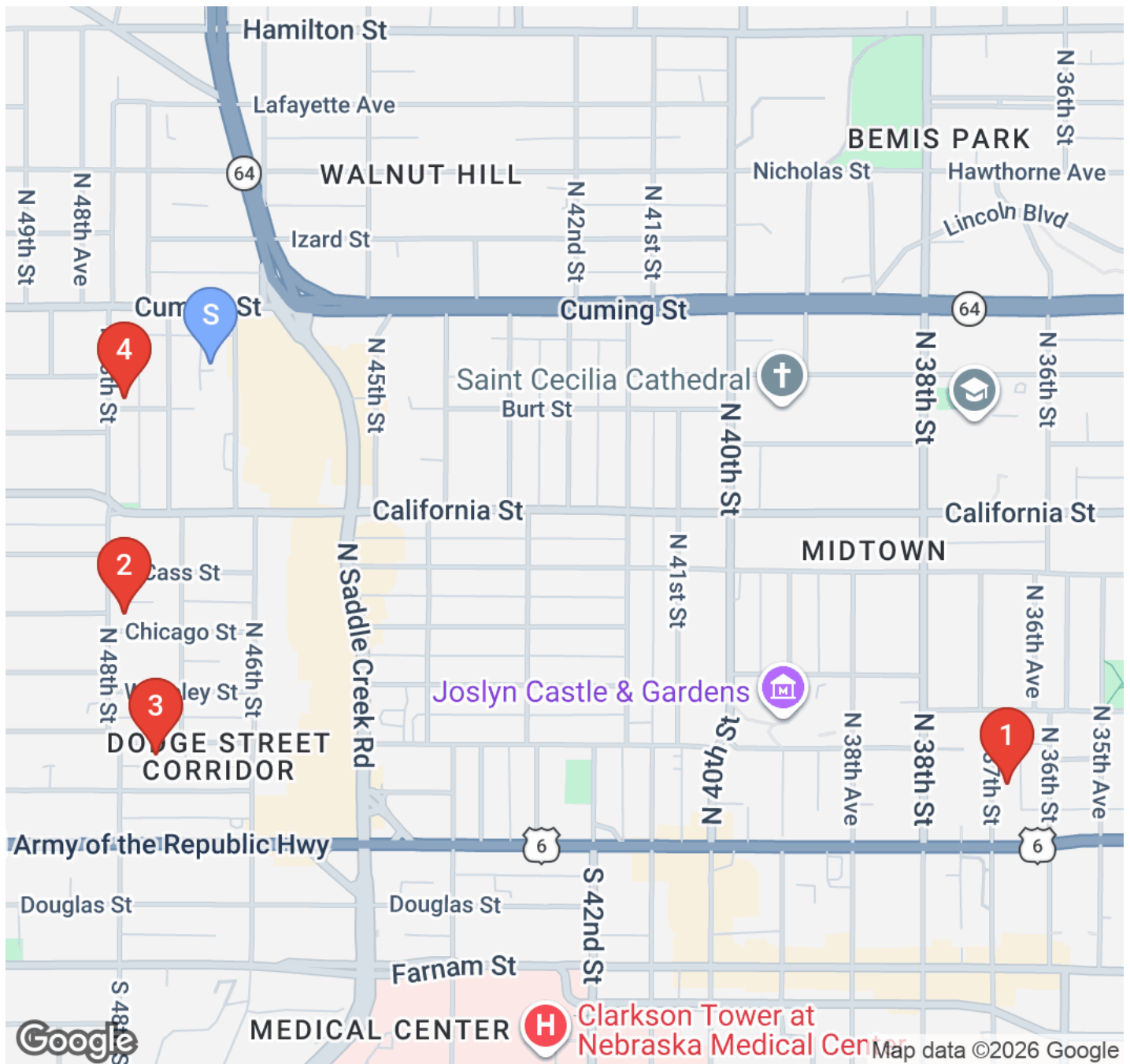
801 N 48 ST, Omaha, NE 68132

Notes

Listed at \$950,000
236 DOM
Last Sold: 9/5/19

RECENT SALE COMPARABLES

Dundee Village
818 North 46th Street | Omaha, NE 68132



- S** Dundee Village
818 North 46th Street
Omaha, NE, 68132
\$1,450,000
- 3** 4713 Davenport Street
Omaha, NE, 68132
\$1,135,000

- 1** 123 North 37th Street
Omaha, NE, 68131
\$1,910,000
- 4** 801 N 48 St
Omaha, NE, 68132
\$765,000

- 2** 4728 Chicago Street
Omaha, NE, 68132
\$1,355,000



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