



Resilience

Omaha Inland Port Authority Innovation District

Vision and Business Plan

December 2025

HR&A



vireo

Table of Contents

| | |
|--|-----|
| Executive Summary | 3 |
| 1. Introduction | 12 |
| 2. Existing Conditions | 25 |
| 3. Anti-Displacement and Wealth Building Opportunities | 38 |
| 4. Business Plan | 53 |
| Appendix | 101 |

A historical black and white photograph of a group of children in Omaha, Nebraska. In the foreground, several children are sitting on a wooden trolley. Behind them, a larger group of children stands in rows, many holding papers or books. The background features a large building with a prominent sign that reads "Omaha: STAR" and a vertical sign on the left that says "CORBY".

Executive Summary

EXECUTIVE SUMMARY

The Omaha Inland Port Authority (OIPA) Innovation District Vision and Business Plan establishes a roadmap for creating a vibrant, inclusive innovation ecosystem in North Omaha.

Grounded in extensive community engagement and existing conditions analysis, the plan seeks to catalyze economic growth while preventing displacement and fostering wealth-building opportunities for residents.

North Omaha has experienced decades of underinvestment rooted in a legacy of racial segregation. As a result, it faces distinct housing and economic challenges. While new investment presents exciting opportunities to address these challenges, this plan recognizes that **this strategy must not only prevent displacement but also expand community ownership, entrepreneurship, and other means of building intergenerational wealth within the community.**



EXECUTIVE SUMMARY

This plan is rooted in community goals and values. The community was engaged in three public workshops, stakeholder focus groups as well as senior and youth engagement events.



EXECUTIVE SUMMARY

North Omaha can build from existing strengths to create an Innovation District that serves the community. The following opportunities were identified through market research and community engagement.

Industry & Economic Opportunities

- Leverage regional growth: Omaha's economy is expanding, with jobs projected to grow by 3% in the next five years.
- Tap into fast-growing sectors: Construction, healthcare, and accommodation services have grown by 10%+ since 2015.
- Focus on innovation industries: Manufacturing and construction innovation, media and entertainment, ag-tech, and renewables industries are supported by the community.

Entrepreneurship & Workforce

- Expand access to capital: Address gaps in early-stage funding for entrepreneurs.
- Invest in workforce training: Implement upskilling programs aligned with technology needs.
- Build regional innovation leadership: Create coordinated infrastructure for small businesses, including legal, accounting, and mentorship services.

Commercial & Physical Development

- Create flexible spaces: There is demand for office layouts suited to small businesses and retail spaces that facilitate community gathering.
- Room to grow: North Omaha contains many vacant and underutilized parcels that can be leveraged for new development.

EXECUTIVE SUMMARY

The OIPA Innovation District is grounded in the following **vision statement**, developed through input from North Omaha community members.

VISION STATEMENT

The Omaha Inland Port Authority Innovation District will be a **thriving, empowered, and welcoming** ecosystem in North Omaha—a historic and culturally rich community—where community members leverage creativity and technology to collaboratively design and build a stronger and more **vibrant environment and economy while actively preventing displacement.**

EXECUTIVE SUMMARY

The OIPA Innovation District is grounded in the following **guiding principles**, developed through input from North Omaha community members.



- **Foster and promote local innovation** in entrepreneurship, job training, upskilling, and skill sharing, that benefits North Omaha residents.



- **Prevent resident and business displacement**, ensuring the district is strong, affordable, and responsive to community needs.



- **Leverage existing and emerging industries** to put the district on the leading edge of community-driven innovation while **creating opportunities to retain young professionals**.



- **Empower the district's multi-generational community**, especially its youth, to **thrive** and **shape** the future of North Omaha.



- **Celebrate the area's cultural legacy**, family-oriented quality of life, and unbound potential.

EXECUTIVE SUMMARY

Investment and growth in North Omaha will be inclusive, supporting those who live and work in North Omaha today.

WEALTH BUILDING

Long-term economic vitality for families and communities through quality jobs, small business, and access to homeownership.

ANTI- DISPLACEMENT

Access to quality, attainable housing and commercial space, and other programs that protects existing residents and businesses from displacement.

INNOVATION

The development and expansion of industries that build on North Omaha's history of innovation and entrepreneurship.

EXECUTIVE SUMMARY

OIPA has clear business plan focus areas to guide the development of the Innovation District and investment of funds.

CAPITAL INVESTMENTS

- **Innovation space** (~100,00 SF including commercial & retail space)
- **Housing** (early District investments will include at least 170 new homes)
- **Infrastructure** (e.g., roads, utilities, parking)
- **Open space and public realm improvements**

PROGRAMMATIC INVESTMENTS

- **District activation** (e.g., professional and community events)
- **Wealth-building** (e.g., small business support, workforce training)
- **Housing & Anti-Displacement** (e.g., homebuyer assistance, rent relief, landlord/tenant mediation)

SUPPORTING POLICIES

- **Zoning and land use**
- **Code enforcement & housing quality**
- **Use of publicly-owned land**
- **Landlord/tenant rights**
- **Anti-displacement & eviction prevention**

EXECUTIVE SUMMARY

To translate this vision into reality, OIPA and its partners must make critical decisions in the following areas:

A. Development Strategy & Infrastructure Investment

1. Approve development phasing and preferred OIPA role in real estate delivery.
2. Secure funding partnerships for district infrastructure.

B. Capital Allocation and Development Strategy

1. Balance real estate investments with programmatic funding for wealth-building and anti-displacement initiatives.
2. Determine specific allocation of the \$30M initial state allocation among housing, innovation space, community programs, and district operations.

C. Operating Budget

1. Finalize operating budget allocations.
2. Identify sustainable revenue streams (e.g., rents, sponsorships, value capture mechanisms) to meet the goal of long-term self-sufficiency.

D. Governance & Operations

1. Establish a governance framework for phasing, partnerships, and KPI monitoring.
2. Build capacity for district activation, program delivery, and property and program management.



1. Introduction

INTRODUCTION | WHAT IS THE OIPA INNOVATION DISTRICT STUDY?

Informed by community input, the **Omaha Inland Port Authority (OIPA) Innovation District Study** sets forth a bold vision and a business plan to guide the creation and operations of an Innovation District in North Omaha.

VISION PLAN

Community Goals and
Priorities

Challenges and
Opportunities

Aspirational and
Attainable Vision

BUSINESS PLAN

Project Costs and
Revenues

Future Operations

Funding Sources

COMMUNITY ENGAGEMENT

Public Meetings and
Workshops

Community Advisory
Committee

Focus Groups and
Interviews

INTRODUCTION | **VISION AND BUSINESS PLAN COMPONENTS**

This vision and business plan is the final report for the OIPA Innovation District Study, building off the previously published existing conditions analysis.

VISION PLAN

- **Innovation District Vision**
- **Existing Conditions**
- **Anti-Displacement and Wealth Building Opportunities**

BUSINESS PLAN

- **Real Estate Investment**
- **Site and Infrastructure Analysis**
- **Investment and Partnership Strategy**
- **Ongoing Programs and Operations**
- **Operating Revenue and Financial Review Process**
- **Governance Framework**
- **KPI Evaluation and Monitoring**

INTRODUCTION | KEY DEFINITIONS

The Innovation District Study is grounded in wealth building, anti-displacement, and innovation.

WEALTH BUILDING

Long-term economic vitality for families and communities through quality jobs, small business, and access to homeownership.

ANTI- DISPLACEMENT

Access to quality, attainable housing and commercial space, and other programs that protects existing residents and businesses from displacement.

INNOVATION

The development and expansion of industries that build on North Omaha's history of innovation and entrepreneurship.

INTRODUCTION | **COMMUNITY ENGAGEMENT**

Over the course of the study, three workshops were held to engage the community and get their input on the vision and business planning aspects of the Innovation District. Additional feedback was gathered through focus groups, interviews, and youth and senior events.

Project Kickoff (May 2025)

Identified opportunities and challenges, and goals to guide district planning.

Public Visioning (August 2025)

Determined guiding principles and gathered feedback on different potential scenarios for the district.

Participatory Budgeting (November 2025)

Workshopped near-term and long-term investments and priorities, including anti-displacement and wealth building programs.

+ *Throughout the plan process, we held numerous focus groups with residents, City officials, and housing and economic development stakeholders, held one-on-one interviews, and hosted youth and senior events.*

INTRODUCTION | MAY COMMUNITY WORKSHOP

The May workshop gathered over 100 residents to share hopes, ideas and priorities for a future Innovation District, informing the District's vision statement and guiding principles.



KEY THEMES:

- **Inclusive Economic Growth:** Support local and Black-owned businesses, expand access to capital, and grow jobs through incubation, training, and youth talent retention.
- **Equitable Housing:** Provide mixed-income housing, prevent displacement, and support rehab and homelessness solutions.
- **Education & Innovation:** Create pathways in trades, tech, and creative industries to help local talent grow and stay.
- **Community & Culture:** Celebrate North Omaha's history and creativity with events, art, and inclusive public spaces.
- **Sustainability & Quality of Life:** Prioritize green space, environmental sustainability, and transparent, community-led planning.

INTRODUCTION | AUGUST COMMUNITY WORKSHOP

During the August workshop, residents provided input on the District's identity, uses, and development model, including what an innovation district could look like in the community.



KEY THEMES:

- **Community-Driven Development Model:** Strong preference for a community-led, mixed-use approach to development.
- **Economic Stability & Equity:** Priorities included supporting minority and women-owned businesses, local hiring, and anti-displacement strategies.
- **Desired Business Types:** High interest in STEM and tech industries, healthcare, arts and entertainment, food access and production, trades and construction and incubators.
- **Community & Innovation Activities:** Residents want youth programs, arts/cultural events, and public gathering spaces.
- **Infrastructure & Sustainability:** Emphasis on multimodal transportation, walkability, and green infrastructure.
- **Key Assets to Build Upon:** Protect and enhance cultural landmarks, parks and green spaces, and existing businesses.
- **Community Identity & Representation:** Preserve North Omaha's cultural legacy, elevate community voices, and ensure development is led by local residents and businesses.

INTRODUCTION | NOVEMBER COMMUNITY WORKSHOP

At the final workshop in November, the community engaged in a participatory budgeting exercise on how OIPA should allocate its funds towards ongoing programmatic investments.



Community's Top Three Priority Programmatic Investment Areas:

- **Priority 1** - Wealth building via a local entrepreneur loan fund, with down payment and closing costs assistance, and through community ownership of real estate projects.
- **Priority 2** - Use of anti-displacement programs that focus on affordable and mixed-income housing investment and home repair support.
- **Priority 3** – District operations tied to arts, history, and culture and shared through pop-up markets and festivals.

INTRODUCTION | INNOVATION DISTRICT MODELS

Community conversations indicated a design for the District to follow a “re-imagined urban area” model for growth and investment.

A Re-Imagined Urban Area in North Omaha: A redeveloped industrial and warehouse district that becomes a vibrant, mixed-use space with strong transit connections. This approach embraces the reuse of existing buildings, preserving the neighborhood’s historic architecture while creating new investment opportunities. By uniting dispersed sites under an intentional, cohesive vision, the district will celebrate North Omaha’s character and deliver inclusive growth.

Example: Overtown Innovation District, Miami, FL



Miami’s Overtown neighborhood centers culture, innovation, and anti-displacement strategies to foster its innovation ecosystem.

- **Arts & Culture:** Reclaiming Overtown’s legacy as the “Harlem of the South” through music, food, and performance venues.
- **Entrepreneurship & Innovation:** Supporting Black-owned businesses and startups through small-scale development and local investment.
- **Smart City & Sustainability:** Incorporating green infrastructure, walkability, and resilience planning.
- **Tourism & Entertainment:** Creating a cultural destination with museums, theaters, and public art.

INTRODUCTION | INNOVATION DISTRICT VISION

The community workshops, stakeholder focus groups and conversations, and existing conditions analysis, all contributed to a distinct vision for the District.

| INCLUSIVE ECONOMIC GROWTH | EDUCATION AND WORKFORCE DEVELOPMENT | INNOVATION AND INDUSTRY FOCUS | COMMUNITY IDENTITY AND CULTURAL LEGACY |
|---|--|---|---|
| <ul style="list-style-type: none">• Preference for community-driven mixed-use development.• Create good-paying jobs and career pathways.• Support entrepreneurship and local hiring.• Expand access to capital for small businesses, especially micro-scale investments. | <ul style="list-style-type: none">• Build an intergenerational learning hub with apprenticeships and micro-credential training.• Support for youth-focused programs including apprenticeships and internships.• Foster upskilling and entrepreneurship for local talent retention. | <ul style="list-style-type: none">• Prioritize sectors like innovations in housing, clean energy, ag-tech, and creative industries.• Create flexible spaces for co-working, makerspaces, and start-ups.• Align with regional institutions for research and workforce pipelines. | <ul style="list-style-type: none">• Celebrate and preserve North Omaha's history, arts, and multicultural heritage.• Design spaces that feel familiar, family-centered, and rooted in local culture.• Ensure development is "for us, by us" with spaces that facilitate gathering and community building. |

In addition, engagement with North Omaha stakeholders, residents, and business owners surfaced the existing assets that pertain to industry and innovation in the community.

- Culture of **entrepreneurship**, presence of **legacy businesses**
- **Strong educational anchors** such as Metro Community College and Omaha North High School's STEM curriculum
- Engagement of **youth and young professionals**
- Neighborhood history of innovation in sectors like **music, sports, and news media**
- Planned infrastructure projects and proximity to downtown position the **neighborhood as a central location**

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INTRODUCTION | GUIDING PRINCIPLES

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- **Prevent resident and business displacement**, ensuring the district is strong, affordable, and responsive to community needs.



- **Leverage existing and emerging industries** to put the district on the leading edge of community-driven innovation while **creating opportunities to retain young professionals**.



- **Empower the district's multi-generational community**, especially its youth, to **thrive** and **shape** the future of North Omaha.



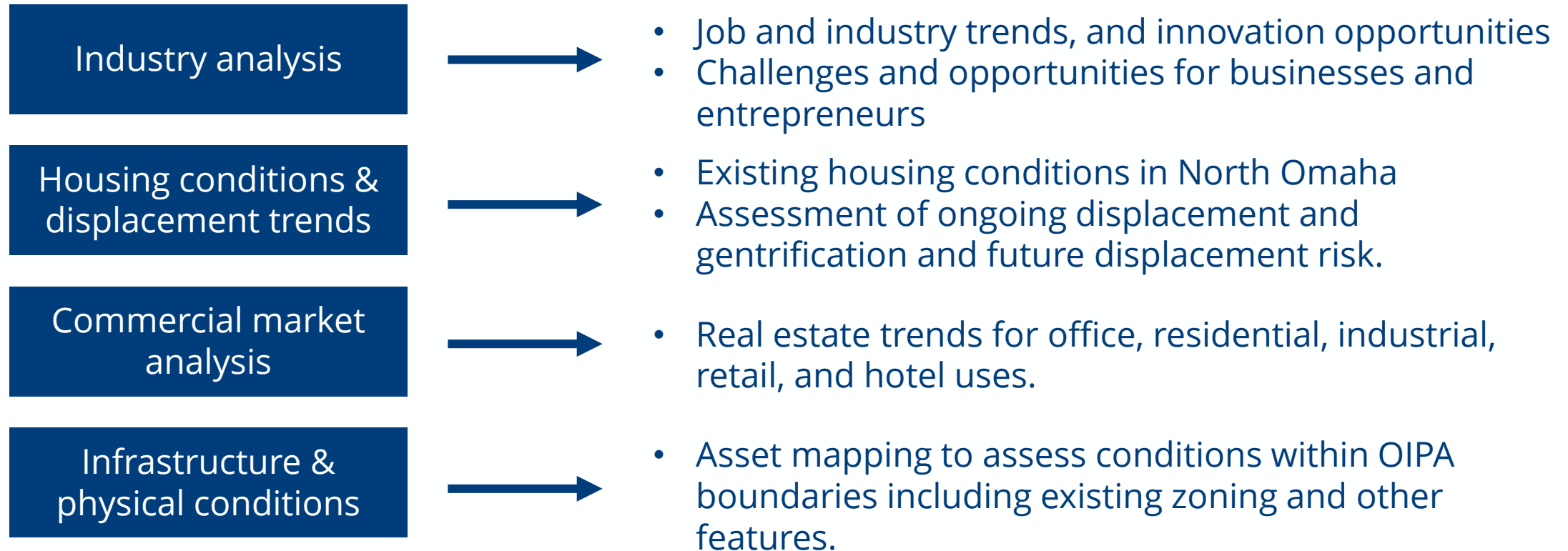
- **Celebrate the area's cultural legacy**, family-oriented quality of life, and unbound potential.



| 2. Existing Conditions

EXISTING CONDITIONS | **PURPOSE AND OBJECTIVES**

The initial phase of the OIPA District Study was an existing conditions analysis that provided OIPA with a baseline understanding of the conditions that foster a vibrant innovation district.



EXISTING CONDITIONS | **METHODOLOGY**

The existing conditions analysis draws from quantitative data analysis, stakeholder and community engagement, and past North Omaha plans and studies, ensuring a strong understanding of community needs and opportunities.



May Public Meeting

Over 100 community residents gathered and shared their ideas, and priorities around economic growth, education, and innovation.



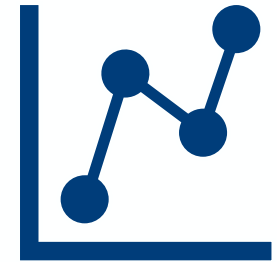
Stakeholder Focus Groups

Focus groups were held with resident leaders, community organizations, local businesses, and local education institutions.



Existing Ecosystem Analyses

Previous reports include Silicon Prairie Rising and Greater Omaha Chamber's 2025-2027 Economic Development Strategy.



Quantitative Evaluation

Data was sourced from ACS, Lightcast, and CoStar to capture demographic, housing, industry, and real estate trends.

EXISTING CONDITIONS | INNOVATION OPPORTUNITIES

The following sectors were identified as possible **areas of innovation opportunity** in Omaha, and North Omaha specifically, by neighborhood residents, stakeholders and research conducted by Omaha's startup community.



Agriculture Technology: Nebraska is a global leader in irrigation and ag innovation, with growth in precision farming and automation.



Construction Innovations: Given the significant demand for housing production, the district could lead in construction technology and skilled trades innovation.



Financial Technology: With Omaha's strong finance sector, the district can foster fintech startups focused on AI, blockchain, and access-oriented solutions.



Renewables & Bio-Based Manufacturing: Nebraska's growing bioeconomy and state support create strong potential for sustainable manufacturing and clean tech innovation.



Health & Life Sciences: Connecting with major institutions like UNMC and Nebraska Medicine, the district could support biotech, diagnostics, and health innovation.



Media & Entertainment Technologies: Building on its cultural legacy, North Omaha can emerge as a hub creative technologies, connecting to a growing creative tech sector (music tech, sports tech, etc.)

EXISTING CONDITIONS | **POTENTIAL INDUSTRIES – MEDIA AND ENTERTAINMENT**

The OIPA Innovation District can help expand the **media and entertainment industries** in North Omaha, building off history and connecting to emerging fields and technologies.

Connection to North Omaha

Arts, entertainment, and recreation make up about 800 jobs in North Omaha and is one of the fastest growing industries in North Omaha (30% increase since 2015) and the MSA (20% increase).

There is a long legacy of media and entertainment industries in North Omaha, from the jazz history of the 24th and Lake Historic District to the Lincoln Motion Picture Company.

The community has expressed the importance of supporting industries that can support jobs in technology, innovation, and creativity.

Programmatic and Physical Needs

Incubators and accelerators for creative startups in film, gaming, music, and digital media.

Support for businesses, which could include mentorship, business-plan development, and access to investment opportunities, and other business development resources.

Flexible workspaces with production and music studios, and other media equipment.

National Examples



Local Assets



EXISTING CONDITIONS | **POTENTIAL INDUSTRIES – INNOVATIONS IN HOUSING AND MANUFACTURING**

Recent innovations in housing construction and growth in construction and manufacturing industries could support a focus related to housing innovation.

Connection to North Omaha

Construction and manufacturing are two of the largest and fastest growing industries in the Omaha region.

Local institutions are currently supporting these innovation efforts including:

- MCC's programs in construction technology
- UNL's FACT Studio's recent design of prefabricated housing project in North Omaha called "Our Story"
- OPS' partnership with Blair Freeman Group teaching students housing construction.

Programmatic and Physical Needs

Dedicated workforce training space for programs that support micro credentialing and other skill building programs in housing and construction innovations.

Living labs for testing new innovative technologies related to modular housing, 3D printing, and green construction.

National Examples



Mare Island Innovation Hub (Mare Island, CA)

Local Assets



Metro Omaha Trades Invitational, 2025

EXISTING CONDITIONS | **INDUSTRY CHALLENGES AND OPPORTUNITIES**

The Omaha region has a strong economy and is projected to grow in coming years. North Omaha can capitalize on growing industries as part of the Innovation District.

Regional Industries and Employment Trends

- The Omaha region reflects a growing economy. Jobs have increased by 1.5% in the last five years and are **expected to grow by 3% in the next five years.**
- Total jobs in **construction, manufacturing, accommodation and food services, and healthcare** industries all **grew by at least 10%** between 2015 and 2024.
- **Existing regional employment hubs are outside of North Omaha**, driven by the data centers in Papillion, malls in Regency and Westroads, and University of Nebraska Medical Center, and businesses in Midtown and Downtown.

Innovation District Industries

- Of these fast-growing regional industries, community members expressed particular interest in expanding industry opportunities in **manufacturing and construction innovation.**
- In addition, focus groups surfaced a desire for investment in **media and entertainment industries**, creating jobs at the intersection of creative and trade-based pursuits, while honoring North Omaha history.
- The Silicon Prairie Rising report and Greater Omaha Chamber of Commerce highlight other emerging Omaha **including agriculture technology, financial technology, and renewables.**

EXISTING CONDITIONS | **INDUSTRY CHALLENGES AND OPPORTUNITIES**

Businesses and entrepreneurs identified access to capital, need for workforce programs, and a lack of a regional innovation vision as current challenges.

Access to Capital

- North Omaha businesses emphasized that **funding sources like Nebraska Enterprise Fund or Invest Nebraska are out of reach**, with funding investments in general targeted at West Omaha.
- Local entrepreneurs pointed to a gap in available **early-stage capital opportunities**, especially micro-scale investments (up to \$100,000).
- There is not enough private capital flowing to businesses in North Omaha. Nonprofits have played a role in providing some funds but not to a sufficient level.

Workforce and Upskilling

- There is not enough access to good quality, well-paying jobs in North Omaha to create economic stability and wealth building opportunities.
- There is a need for **investments in workforce training and upskilling programs**, especially those that can bring the local workforce current with the technology skills employers are looking for.
- Future workforce training and upskilling programs should leverage the **existing network of programs** through institutions like Omaha Public Schools and Metropolitan Community College.

Regional Leadership

- The 2024 Silicon Prairie Rising report found that the Omaha region lacks a unified and well managed regional innovation economy organization.
- Small businesses indicated a need for coordinated infrastructure that helps them access service, such as legal, accounting, and mentorship.

EXISTING CONDITIONS | HOUSING CONDITIONS AND NEEDS

North Omaha has an aging housing stock with high vacancy rate. The majority of renters are cost-burdened, and homeownership is out of reach for most existing households.

Housing Quality & Access

- **60% of homes were built pre-1960 compared to 30% of homes citywide.** Older homes are a critical source of lower-cost housing but raise concerns about housing quality.
- **Over 2,000 homes are vacant**, with half off market due to **disrepair, foreclosure, or speculation.**
- Residents reported source-of-income discrimination, and challenges tied to investor ownership.
- Current tools to ensure housing quality, like the **rental registry**, lack enforcement mechanisms.

Renter Affordability

- The neighborhood has seen a **significant loss of lower-cost** homes renting for less than \$800 per month, the price affordable to the neighborhood's median renter household—**20% of rental homes in 2023 compared to 57% in 2013.** Meanwhile, **58% of renter households are cost-burdened**, spending over 30% of their income on rent.

Homeownership Access

- **Homeownership in North Omaha is significantly lower than Omaha overall** (44% compared to 58%) and has declined over the past decade, driven by a shift towards more renter households.
- The typical existing household can afford a max home price of \$150,000, yet **83% of homes built since 2020 sold for over \$200,000.**

Barriers to Development

- Developers indicated that **aging infrastructure, zoning and code constraints restrict the types of housing that can be built** in the neighborhood.
- Small-scale local developers face challenges accessing capital and require more support to scale.

EXISTING CONDITIONS | **DISPLACEMENT AND GENTRIFICATION**

North Omaha is beginning to experience renewed growth after decades of underinvestment. While this growth brings opportunity, it also raises concerns about affordability and long-term community stability. Signs of residential displacement are already evident, particularly for low-income households and Black residents.

Early Signs of Displacement and Vulnerability

- Since 2013, North Omaha has seen a **decline of approximately 1,000 Black households**, including 300 Black homeowners.
- **Nearly 70% of renters and 30% of owners are cost burdened**, making them vulnerable to displacement if faced with rising rents and/or property taxes.
- **The number of rental homes priced below \$800**, the rent affordable to the typical North Omaha household, **has declined by 2,400 units since 2013.**

Increased Investment & Gentrification

- The 2010s saw a significant uptick in housing construction in North Omaha after years of limited development. While some developments are affordable, **most new homes are priced out of reach for the median North Omaha household.**
- Over the past decade, **the number of White households increased by 2,000, and households earning more than \$75,000 doubled.** These changes are likely driven by **households moving into newly developed apartment buildings**; the number of renter households increased by more than 2,000 during this period.

EXISTING CONDITIONS | **COMMERCIAL MARKET TRENDS**

New commercial space in North Omaha has been very limited outside of developments in Millwork Commons and the Builder's District.

Office

- There has been **limited new office developments in North Omaha**, which has kept vacancy rates for these uses below that of the city and MSA.
- Office developments in **Millwork Commons and the Builder's District** represent a lot of the new development in North Omaha and make up almost a quarter of North Omaha's office space.

Industrial

- There are a lot of industrial properties in North Omaha, particularly **warehouse and manufacturing spaces**. Much of the spaces fall within the OIPA boundary, but there are clusters of industrial space south of the boundary closer to Downtown.
- In Millwork Commons, there has been **conversion of industrial properties into mixed-use developments** like the Asthon and Mastercraft.

Retail

- Only 3% of retail space in the Omaha-Council Bluff region is found in North Omaha. The most common retail spaces are restaurants, beauty salons and barber shops, and convenience stores.
- As a result of **limited new supply in the past 10 years**, retail vacancy rates are below that of the city overall, while rents are higher than the city overall.

Hotel

- There are 19 hotels comprising almost 2,900 rooms in North Omaha, with no additional hotels under construction. Outside of hotels built in Downtown Omaha, there have been **no hotels built in the North Omaha area in the last 10 years**.

EXISTING CONDITIONS | **COMMERCIAL MARKET NEEDS**

Business owners want to see retail and office spaces that meet their financial and spatial needs and community members want spaces to gather and socialize.

Office

- Business owners indicated that **current inventory does not fit the needs of businesses in terms of layout**, and that available commercial space is occupied by nonprofits, but there has been no new delivery of office in the heart of North Omaha to meet these needs.

Industrial

- There are plans to develop additional industrial space through the Airport Business Park, but there could be further need for flexible industrial space connected to the Innovation District.

Retail

- Retail spaces that function as places **where people can gather, socialize, and build communities, known as “third places,” are missing in the community**, such as coffee shops and bookstores.
- Local business owners expressed a desire to locate their business in North Omaha but **could not find the space they needed**, due to both the financing needed to update existing older spaces, or lack of other affordable retail space.

Hotel

- Need for additional new hotels in North Omaha **was not something that was explicitly mentioned in community and stakeholder engagement**, although it did surface in initial planning efforts for the Airport Business Park and Levi Carter Park. It is a possible complementary use for future development.

EXISTING CONDITIONS | INFRASTRUCTURE AND PHYSICAL CONDITIONS

The challenges and assets within the OIPA boundary indicate the southwestern portion as best suited for the Innovation District.

Challenges

- The north and eastern areas fall within a 500-year floodplain.
- Sewer infrastructure is concentrated to the southwestern portion.
- The road conditions above Carter Lake are mostly in fair or poor condition.
- Across the district site preparation will require high upfront costs.

Assets

- There is good access to major and minor through streets, access to truck routes, and highway corridors.
- The highest traffic counts are in and around the 30th & Ames St area.
- North Omaha is currently advancing a network of recreational trails.
- There are many vacant lots in that could be leveraged for new development
- There are several ongoing planning efforts that can link to an Innovation District development.





3. Anti-Displacement and Wealth Building Opportunities

ANTI-DISPLACEMENT AND WEALTH BUILDING OPPORTUNITIES | **VISION & GOALS**

The Omaha Inland Port Authority seeks to identify strategies to **improve housing access and affordability** and **minimize displacement risk** for existing residents, while **encouraging new investment** that supports economic activity, job creation, and pathways to wealth building for residents and local businesses.

North Omaha has experienced decades of underinvestment rooted in a legacy of racial segregation. As a result, it faces distinct housing and economic challenges. While new investment presents exciting opportunities to address these challenges, this study recognizes that this strategy must **not only prevent displacement but also expand community ownership, entrepreneurship, and other means of building intergenerational wealth within the community.**



ANTI-DISPLACEMENT AND WEALTH BUILDING OPPORTUNITIES | GUIDING PRINCIPLES

This strategy is grounded by a set of principles and intentions that guide the mission of anti-displacement and wealth building as part of the OIPA Innovation District Study.

ATTAINABLE & AFFORDABLE HOUSING

Expand access to quality, attainable housing while preserving existing homes and protecting residents from displacement.

COMMUNITY WEALTH

Promote economic vitality and wealth building through homeownership, entrepreneurship, and shared community ownership.

ECONOMIC STABILITY & RESILIENCE

Provide residents with access to stable, quality jobs that insulate them from potential rising costs due to new investment.

ANTI-DISPLACEMENT AND WEALTH BUILDING OPPORTUNITIES | OIPA'S ROLE

Across strategies, OIPA has a variety of levers of control and influence it can apply to advance anti-displacement and wealth building strategies.



LEAD

Where OIPA has statutory powers, administrative capacity and financial resources to act.

Example:

1. **Funder/Investor** - Directly deploy low-cost financing, grants or incentives.
2. **Program Administrator** - Directly administer new programs or standup funds.
3. **Catalyst / Demonstrator** - Demonstrate viability of development types not previously seen in North Omaha.



PARTNER

Where OIPA can share responsibility with government, private, nonprofit, or philanthropic partners to deliver.

Example:

1. **Co-Funder** - Set aside funding to support programs administered by partners.
2. **Convener** - Facilitate agreements with partners that secure community benefits.
3. **Implementation Support** - Help partners carry out programs or functions.



ADVOCATE

Where authority lies with the City or State, but OIPA can advocate and has influence.

Example:

1. **Connector** - Align district efforts with regional/state housing, transportation, and workforce initiatives.
2. **Policy Advocate** - Push for policy reforms at City or State level.
3. **Community Representative** - Elevate community needs in decision-making processes.

ANTI-DISPLACEMENT AND WEALTH BUILDING OPPORTUNITIES | STRATEGY FRAMEWORK

This framework outlines actions OIPA and its partners can deploy across **two parallel strategies** to balance economic growth with inclusion so all who live and work in the District can share in its success.

Strategy Framework

A. Wealth Building

Strategies to create pathways for residents and businesses to grow, prosper, and share in the economic benefits of the District's development.

A1. Equitable Governance & Procurement

A2. Entrepreneurship & Small Business Growth

A3. Housing as a Platform for Wealth

A4. Community & Collective Ownership

B. Anti-Displacement

Strategies to ensure both existing and new renters and owners can remain to benefit from new opportunities as the District develops.

B1. Protect Renters & Owners

B4. Stabilize Existing Households

B3. Preserve Housing Quality & Affordability

B2. Expand Diverse, Attainable Housing Options



A star on the following pages indicates the community priorities these programs during a participatory budgeting meeting.

ANTI-DISPLACEMENT AND WEALTH BUILDING OPPORTUNITIES | **WEALTH BUILDING ACTIONS**

Actions that build wealth through leveraging district investments and commercial leasing opportunities to create **local jobs, fair wages, and inclusive contracting**.

A1. Equitable Governance & Procurement

| Action Description | | Action Type | OIPA Role | Possible Partner(s) |
|--------------------|---|-------------|-----------|-------------------------|
| A1.1 | Create a requirement or preference for local hiring, MWBE participation, and workforce development programs for projects receiving OIPA funding. | Policy | Lead | NA |
| A1.2 | Establish a tenanting framework to prioritize leasing Innovation District commercial spaces to local North Omaha businesses, MWBEs, and businesses paying living wages. | Policy | Lead | NA |
| A1.3 | Prioritize emerging and local North Omaha developers when partnering on real estate deals. | Policy | Lead | Spark Developer Academy |

Precedents to Build On

- [The Ion District's](#) Small Business Leasing and \$16M construction budget for MWBE bid opportunities - *Houston, TX*
- [Harvard Allston's](#) 25% retail space dedicated for small, local MWBE, providing advantageous lease terms - *Boston, MA*

ANTI-DISPLACEMENT AND WEALTH BUILDING OPPORTUNITIES | WEALTH BUILDING ACTIONS

Actions that build wealth by **expanding opportunities** for local and small businesses through **capital access, technical assistance**, and **connections for scaling**.

A2. Entrepreneurship & Small Business Growth

| | Action Description | Action Type | OIPA Role | Possible Partner(s) |
|-----------|---|-------------|-----------|-------------------------------|
| ★ A2.1 | Establish a revolving loan fund to fuel business growth and local job creation by providing flexible, low-cost financing to neighborhood entrepreneurs and MWBEs. | Funding | Lead | IHUBs; Omaha100; Philanthropy |
| A2.2 | Provide grants to help neighborhood-based businesses and MWBEs strengthen operations, build back-office capacity, and position themselves for long-term success. | Funding | Lead | IHUBs; Omaha100; Philanthropy |
| A2.3 | Provide technical assistance through training, mentorship, and connections to procurement and tenanting opportunities to help local entrepreneurs and MWBEs expand their reach and competitiveness. | Program | Partner | IHUBs; Omaha100; Philanthropy |

Precedents to Build On

- [Russell Innovation Center](#) – Big IDEAS curriculum and scaling supports in partnership with Mastercard - *Atlanta, GA*
- The Ion District - \$1.25M Inclusive Tech Accelerator and \$5M Inclusive Tech Investment Fund - *Houston, TX*



Indicates strategies that received strong community preference

ANTI-DISPLACEMENT AND WEALTH BUILDING OPPORTUNITIES | **WEALTH BUILDING ACTIONS**

Actions that build wealth by **expanding access to homeownership, helping homeowners maintain their homes, and enabling the transfer of wealth across generations.**

A3. Housing as Platform For Wealth-Building

| Action Description | Action Type | OIPA Role | Possible Partner(s) |
|--|------------------|---------------|-------------------------------------|
| A3.1 Expand programs that prepare households for homeownership and support intergenerational property transfer (e.g., transfer deed at death). | Funding; Program | Partner | Non-Profits; Habitat |
| ★ A3.2 Expand homeownership assistance programs that offer down payment and closing cost assistance. | Funding | Partner | Habitat; City of Omaha |
| A3.3 Increase opportunities for homeownership by supporting the development of attainable housing types, such as townhomes and other missing-middle options, accessible to first-time and low or moderate-income buyers. (See strategy B3 for more complementary actions) | Financing | Lead; Partner | City of Omaha; Development Partners |



Precedents to Build On

- Habitat for Humanity [Transfer on Death Deed \(TODD\) Events](#) - Omaha, NE
- Richmond [Heirs Property Network](#) - Richmond, VA
- [AXD Missing Middle Playbook](#) - Omaha, NE

ANTI-DISPLACEMENT AND WEALTH BUILDING OPPORTUNITIES | **WEALTH BUILDING ACTIONS**

Actions that build wealth by **fostering shared community control and collective ownership of housing and real estate.**

A4. Community & Collective Ownership

| | Action Description | Action Type | OIPA Role | Possible Partner(s) |
|--|---|--------------------|-----------|-----------------------------|
|  | A4.1 Demonstrate or support shared housing ownership models such as Community Land Trusts and shared equity housing. | Financing; Program | Partner | Community Orgs; Non-Profits |
|  | A4.2 Demonstrate shared ownership models for commercial real estate, such as Community Investment Trusts, to give residents and entrepreneurs a direct stake in neighborhood growth and prosperity. | Financing; Program | Partner | Community Orgs; Non-Profits |

Precedents to Build On

- [Canopy South Community Investment Trust](#) - Omaha, NE
- [Prairie Roots Community Land Trust](#) - Lincoln, NE
- [NorthEast Investment Cooperative](#) - Minneapolis, MN

ANTI-DISPLACEMENT AND WEALTH BUILDING OPPORTUNITIES | ANTI-DISPLACEMENT ACTIONS

Actions that promote housing stability for residents by **protecting renters and owners from evictions, foreclosures, and involuntary moves.**

B1. Protect Renters & Owners

| Action Description | Action Type | OIPA Role | Possible Partner(s) |
|---|-----------------------------|------------------|---------------------------|
| B1.1 Enact source-of-income protections to expand housing access for residents with Section 8 Housing Choice Vouchers. | Policy <i>City-Level</i> | Advocate | City of Omaha |
| B1.2 Establish a policy that gives renters the first right-of-refusal to buy their building when it goes up for sale, preserving affordability promoting community ownership. | Policy <i>City-Level</i> | Advocate | City of Omaha |
| B1.3 Expand outreach for property tax relief programs (e.g., Homestead Exemption) to help homeowners remain in place as property values rise. | Program | Lead; Partner | Community & Advocacy Orgs |
| B1.4 Prevent eviction through a right-to-counsel program that provides legal representation and mediation services to tenants facing eviction. | Policy <i>City-Level</i> | Advocate | City of Omaha |


Precedents to Build On

- [Tenant Opportunity to Purchase District Pilot Program](#) - Chicago, IL
- Right to Counsel Policies in [New York City](#); [Cleveland, OH](#); [Philadelphia, PA](#)

ANTI-DISPLACEMENT AND WEALTH BUILDING OPPORTUNITIES | ANTI-DISPLACEMENT ACTIONS

Actions that help to **keep renters and homeowners securely housed by reducing cost burdens and responding quickly to financial hardship.**

B2. Stabilize Existing Households

| Action Description | Action Type | OIPA Role | Possible Partner(s) |
|--|------------------------------|-----------|--|
| B2.1 Expand emergency rental assistance programs to assist residents with arrears and prospective payments during financial hardship. | Funding; Program | Partner | Threshold CoC; United Way; Philanthropy |
| B2.2 Advocate for the expansion of property tax relief for seniors and low-income households who do not qualify for Nebraska's Homestead Exemption. | Policy <i>State-Level</i> | Advocate | State Legislature |
|  B2.3 Expand funding and outreach for programs that stabilize homeowners through grants or low-interest loans for repairs, accessibility improvements, and energy efficiency upgrades. | Funding; Program | Partner | City of Omaha; Local Non-Profits; Philanthropy |
| B2.4 Support financial counseling and navigation services to help residents access tax relief, repair programs, and foreclosure prevention resources. | Program | Partner | Local Service Providers; Philanthropy |

Precedents to Build On

- Front Porch Investments [Greenlining Fund](#) - Omaha, NE
- Habitat for Humanity [Home Repair Program](#) - Omaha, NE

ANTI-DISPLACEMENT AND WEALTH BUILDING OPPORTUNITIES | ANTI-DISPLACEMENT ACTIONS

Actions that **expand** the availability and production of housing, including **attainable**, **mixed-income**, and **missing-middle housing** that serve diverse community needs.

B3. Expand Diverse, Attainable Housing Options



| Action Description | Action Type | OIPA Role | Possible Partner(s) |
|--|-----------------------------|-----------------|---------------------|
| B3.1 ★ Deploy low-cost loans and gap financing to catalyze new affordable and mixed-income housing. | Funding; Financing | Lead or Partner | CDFIs/ Nonprofits |
| B3.2 Finance infrastructure to unlock shovel-ready sites for development. | Financing | Partner | City of Omaha |
| B3.3 Advocate for zoning and building code reforms that enable diverse housing types at attainable price points. | Policy <i>City-Level</i> | Advocate | City of Omaha |
| B3.4 Implement a vacancy tax to discourage speculation and long-term vacancies, directing the revenue toward affordable housing. | Policy <i>City-Level</i> | Advocate | City of Omaha |

Precedents to Build On

- [AXD Missing Middle Playbook](#) - Omaha, NE
- Front Porch Investments [Development and Preservation Fund](#) and [Innovation Fund](#) - Omaha, NE
- [Oakland Vacant Property Tax \(VPT\)](#) and [Vancouver Empty Homes Tax](#)

ANTI-DISPLACEMENT AND WEALTH BUILDING OPPORTUNITIES | **ANTI-DISPLACEMENT ACTIONS**

Actions that **expand** the availability and production of housing, including **attainable**, **mixed-income**, and **missing-middle housing** that serve diverse community needs.

B3. Expand Diverse, Attainable Housing Options

| Action Description | | Action Type | OIPA Role | Possible Partner(s) |
|--------------------|---|-----------------------------|---------------|------------------------------------|
| B3.5 | Develop a public land disposition strategy that prioritizes affordable housing, community ownership models, and emerging local developers. | Policy; Program | Partner | City of Omaha; Municipal Land Bank |
| B3.6 | Launch demonstration projects to create precedents for innovative ownership models, missing-middle housing types, and new construction methods. | Policy <i>City-Level</i> | Lead; Partner | Local Development Partner |
| B3.7 | Update TIF policies to incentivize affordability. | Policy <i>City-Level</i> | Advocate | City of Omaha |

Precedents to Build On

- [Richmond Equitable Land Disposition Policy](#) - Richmond, CA
- [Detroit Community Commitment Disposition Policy](#) – Detroit, MI
- [Housing Solutions Lab, Tax Increment Financing Policy Brief](#) – includes several examples of TIF policies with affordable housing provisions.

ANTI-DISPLACEMENT AND WEALTH BUILDING OPPORTUNITIES | ANTI-DISPLACEMENT ACTIONS

Actions that **safeguard naturally affordable housing by promoting code enforcement, supporting repairs and upgrades, and preventing speculation.**

B4. Preserve Housing Quality & Affordability

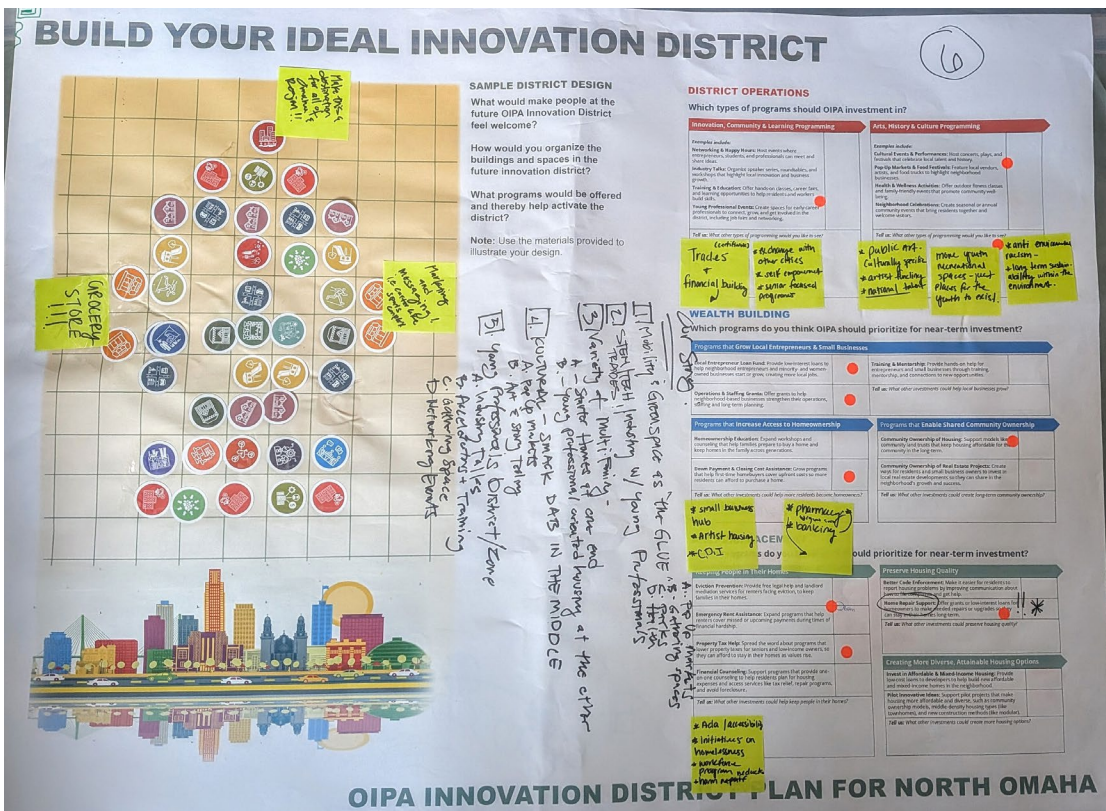
| Action Description | Action Type | OIPA Role | Possible Partner(s) |
|---|-----------------------------|----------------------|--|
| B4.1 Strengthen code enforcement by improving public communication about the City's complaint process, while strengthening enforcement against repeat and negligent property owners. | Policy; Program | Partner; Advocate | City of Omaha |
| B4.2 Update the City's rental registry to include proactive inspections, user-friendly complaint process, enforceable fines, and civil, not criminal, penalties. | Policy <i>City-Level</i> | Advocate | City of Omaha |
| B4.3 Establish a real estate transfer fee on the sale of single-family homes from owner-occupants to investors, discouraging conversions to rental properties and generating revenue for housing assistance programs. | Policy <i>City-Level</i> | Advocate | City of Omaha |
| B4.4 Provide financial incentives for small/medium-sized landlords in exchange for maintaining long-term affordability, renting to low-income tenants, and/or investing in property maintenance. | Funding; Program | Partner | City of Omaha; Nonprofits/ CDFIs |

Precedents to Build On

- [Minneapolis, MN](#) operates a proactive rental inspection programs tied to rental licensing and administrative fines.
- [HOME4GOOD Landlord Incentive Program](#) - Columbus, OH
- [Rental Rehabilitation Grant](#) - Jackson, MI

ANTI-DISPLACEMENT AND WEALTH BUILDING OPPORTUNITIES | COMMUNITY PRIORITIES

During the November community workshop, neighborhood residents shared their priorities for which wealth building and anti-displacement programs OIPA should invest in.



★ Top 6 Priority Programs

A2.1 - Establish a local entrepreneur revolving loan fund

A3.2 - Expand homeownership assistance programs that offer down payment and closing cost assistance.

A4.1- Support shared ownership models for commercial real estate, such as Community Investment Trusts,

A4.2 - Support shared housing ownership models such as Community Land Trusts and shared equity housing.

B2.3 - Expand funding for owner-occupied rehab and home repair programs.

B3.1 - Invest in Affordable & Mixed-Income Housing



4. Business Plan

BUSINESS PLAN | **OVERVIEW**

The business plan is an implementation roadmap for the OIPA Innovation District across several components.

Real estate investment

Site and infrastructure analysis

Investment and partnership strategy

Ongoing programs and operations

**Operating revenue and financial review
process**

Governance framework

KPI evaluation and monitoring

BUSINESS PLAN | GUIDING QUESTIONS

The business plan translates vision into implementation, defining goals, strategies, and action items to guide OIPA's investment decisions and ensure the District's long-term viability.

BUSINESS PLAN GUIDING QUESTIONS

- What are the core **physical**, **programmatic**, and **policy** components of the Innovation District?
- What will these components **cost**, and what will the **funding sources** be?
- Who are the **partners** OIPA will engage to bring the Innovation District to life?
- How will the Innovation District be **governed** and **operated** over time?
- How will the Innovation District's impact and success be **measured** and **evaluated**?

OIPA was allocated \$30 million dollars to create and operate an innovation district as per the state legislation that created OIPA.

State Legislative Bill 164, approved in April 2024, states the initial funds for the Innovation District as well as the initial housing requirement for OIPA:

- “The State Treasurer shall transfer **thirty million dollars from the Economic Recovery Contingency Fund to the Inland Port Authority Fund** no later than five business days after the operative date of this section **for the purpose of creating and operating an innovation district by an inland port authority** and for any other purpose authorized under the Municipal Inland Port Authority Act.”
- “An inland port authority [...] shall within three years after the receipt of grant funds [...] **contract with or provide grants to developers or landowners to construct twenty single-family homes and a minimum of one hundred fifty new housing units** within the inland port district[.]”

BUSINESS PLAN | INNOVATION DISTRICT INVESTMENT FRAMEWORK

The business plan outlines the investments, partnerships and actions needed to implement across three areas: capital investments, programs, and supporting policies.

CAPITAL INVESTMENTS

- **Innovation space** (including commercial & retail space)
- **Housing** (early District investments will include at least 170 new homes)
- **Infrastructure** (e.g., roads, utilities, parking)
- **Open space and public realm improvements**

PROGRAMMATIC INVESTMENTS

- **District activation** (e.g., professional and community events)
- **Wealth-building** (e.g., small business support, workforce training)
- **Housing & Anti-Displacement** (e.g., homebuyer assistance, rent relief, landlord/tenant mediation)

SUPPORTING POLICIES

- **Zoning and land use**
- **Code enforcement & housing quality**
- **Use of publicly-owned land**
- **Landlord/tenant rights**
- **Anti-displacement & eviction prevention**

To fulfill the innovation district and housing requirements, OIPA will deploy its funds towards both one-time capital investments and ongoing programmatic and operating investments.

\$30M INITIAL FUNDS

```
graph TD; A["$30M INITIAL FUNDS"] --> B["One-time capital investments"]; A --> C["Ongoing programmatic and operating investments"];
```

One-time capital investments

- **Innovation space**
- **Housing**
- **Infrastructure**
- **Open space and public realm improvements**

Ongoing programmatic and operating investments

- **District activation**
- **Wealth-building programs**
- **Housing & anti-displacement programs**



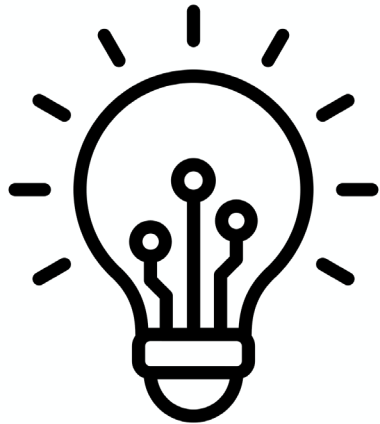
4. Business Plan

Real Estate Investment

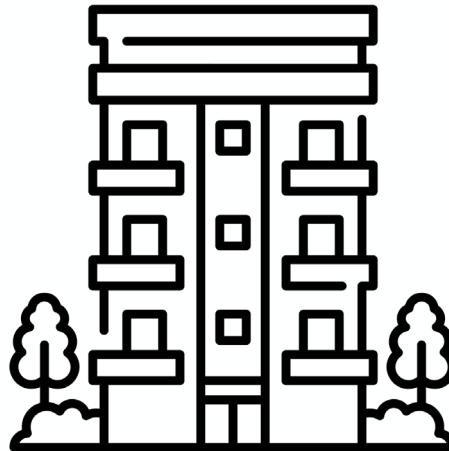
REAL ESTATE INVESTMENT | **FIRST PHASE OF DEVELOPMENT**

The first phase of the Innovation District is expected to deliver the mandated 170 residential units and a dedicated innovation building.

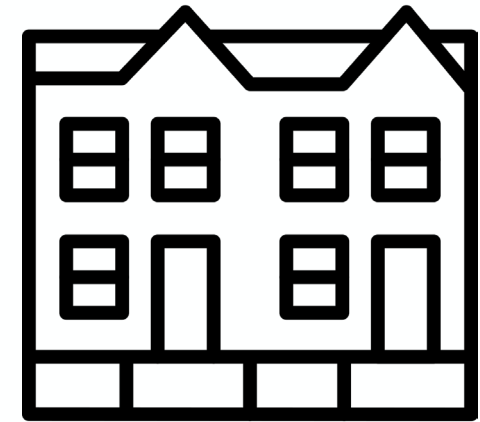
Innovation Building



Multifamily Rental Building



Single Family Attached For-Sale (Townhomes)



REAL ESTATE INVESTMENT | INNOVATION BUILDING

Community input indicated a desire for a centralized location to support small businesses and entrepreneurship within the innovation district.

Innovation Building

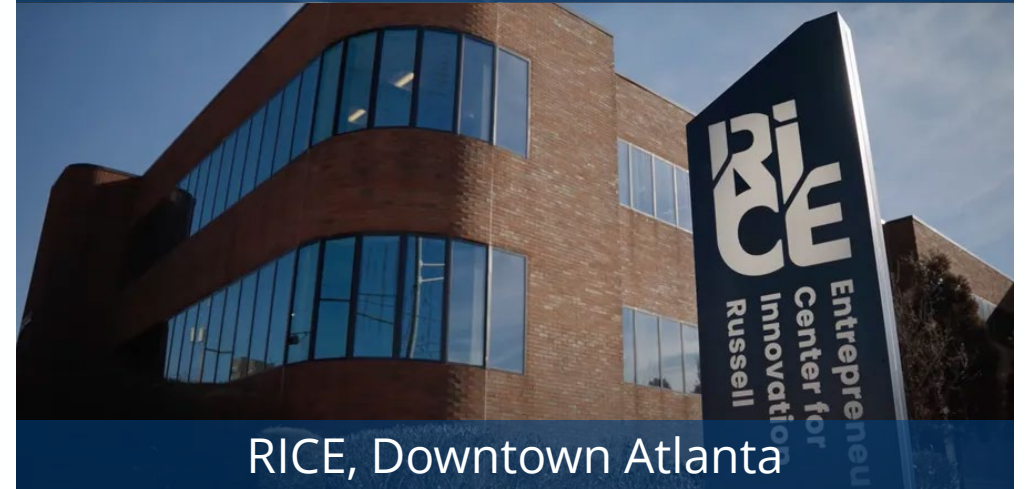
Uses: Retail, Office, Flex

Square Feet: ~100,000 SF

Acres: ~1.5 Acres

Development Type: New construction or renovation (there are very limited options for a renovation)

Affordability Target: Rent for the office and flex uses are based on nearby comps while retail rents are based on a 25% reduction on nearby comps.



REAL ESTATE INVESTMENT | MULTIFAMILY BUILDING

State legislation requires OIPA to support the creation of at least 170 housing units. Of these units, approximately 150 units will comprise multifamily homes.

Multifamily Building

Uses: Residential (Multifamily Rental)

Units: 150 Units

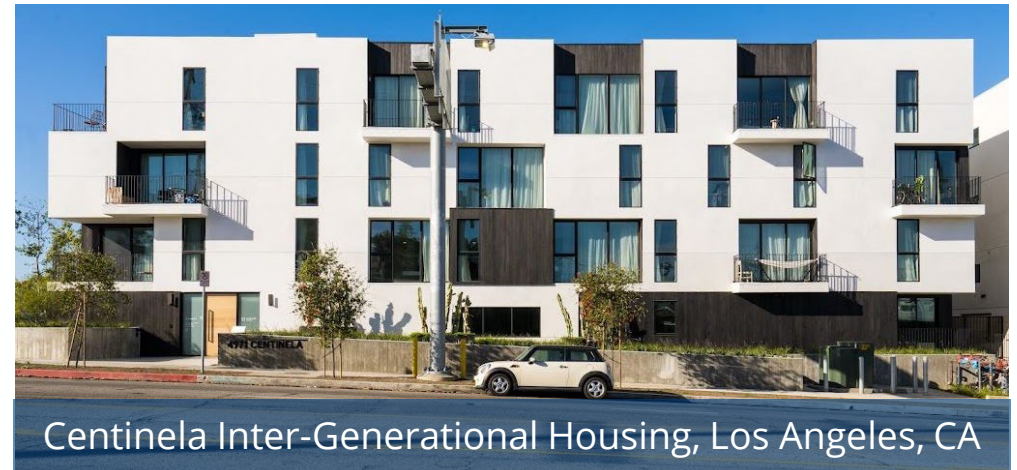
Square Feet: ~125,000 SF

Acres: ~2.0 Acres

Development Type: New construction

Affordability Target: Mixed-income building reflective of community income range—modeled with 20% at 50% AMI / 40% at 60% AMI / 40% Market-Rate.

Unit Mix: 10% Studio / 70% 1-Bedroom / 15% 2-Bedroom / 5% 3-Bedroom



REAL ESTATE INVESTMENT | **SINGLE FAMILY HOMES**

State legislation also requires OIPA to support the creation of 20 single-family housing units. The first phase development program will include 20 single-family attached homes.

Single Family Attached (Townhomes)

Uses: Residential (For-Sale)

Units: 20 Units

Square Feet: ~31,000 SF

Acres: ~1.5 Acres

Development Type: New Construction

Unit Size and Type: 1,550 GSF 3 Bedroom / 1.5 Bath

Affordability Target: Sale price affordable to households earning 80% of Area Median Income on average.



Corvidae Mixed-Income Co-op, Seattle



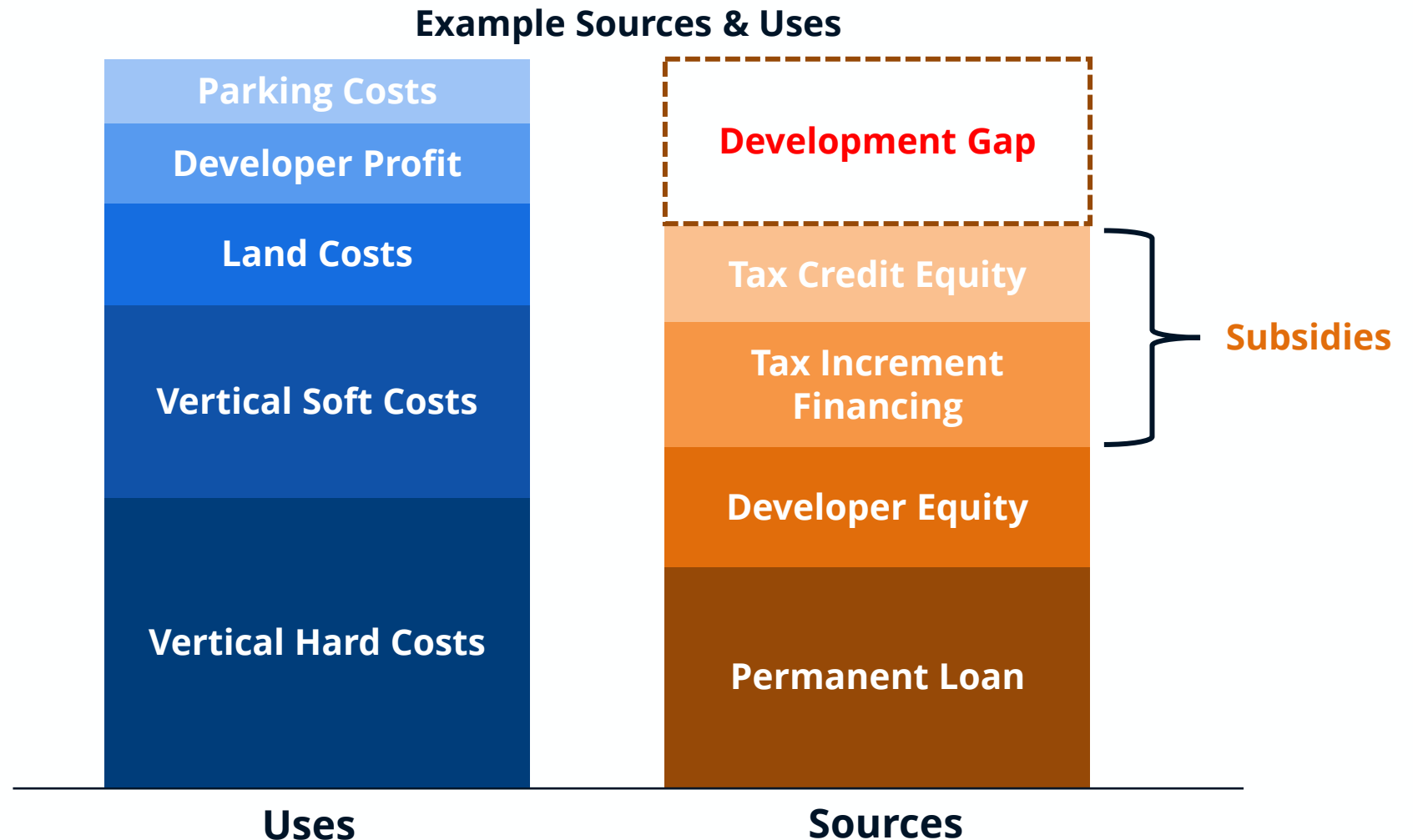
Kirkland Avenue Modular, Renton

REAL ESTATE INVESTMENT | DEVELOPMENT GAP

Each part of the first phase of development was analyzed using a financial pro forma model to determine the feasibility of development and estimate the development gap.

The **development gap** between uses (costs) and sources (loans, equity, and subsidies), helps identify the **level of OIPA investment required to make projects viable**.

The availability of public land is critical to reduce the gap and accelerate development timing.



REAL ESTATE INVESTMENT | **DISCOUNTS AND SUBSIDIES**

The development gap analysis assumes that discounted or free land, TIF, and LIHTC, are likely to be available to help subsidize the first phase of the Innovation District, based on similar projects in Omaha. These discounts and subsidies are not representative of all sources that could subsidize the Innovation District.

**Discounted/
Free Land**

**Tax Increment
Financing (TIF)**

**Low Income
Housing Tax
Credits
(LIHTC)**

The estimated development gap is likely to increase or decrease based on factors such as economic changes, land speculation, site needs, and new funding sources.

INCREASE DEVELOPMENT GAP

- Deeper housing affordability
- Requirement for structured parking
- Land speculation for private sites
- Delayed/extended entitlement process
- Significant site environmental remediation costs
- Economic changes that
 - Decrease market rents
 - Increase construction costs
 - Increase interest rates

DECREASE DEVELOPMENT GAP

- Innovations in construction (e.g. modular housing construction typology)
- Renovation of existing building with lower total development costs than new construction.
- Economic changes that
 - Increase market rate rents
 - Decrease interest rates
- New state and federal funding programs



4. Business Plan

Site and Infrastructure Analysis

SITE AND INFRASTRUCTURE ANALYSIS | **INFRASTRUCTURE CATEGORIES**

Infrastructure costs for the Innovation District fall into three overarching categories: site preparation, hard infrastructure, and soft infrastructure.

SITE PREPARATION



E.g., removals, earthwork

HARD INFRASTRUCTURE



E.g., sewer, power lines, sidewalks, stormwater management, traffic signals, water and gas lines

SOFT INFRASTRUCTURE



E.g., streetscapes, parks/public spaces, connector corridor

SITE AND INFRASTRUCTURE ANALYSIS | **INFRASTRUCTURE FUNDING**

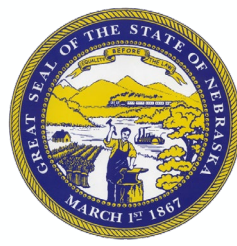
OIPA will need to pursue public funding options through programs such as the Port Infrastructure Development Program dollars or the City's Capital Improvement Plan, in addition to other sources including philanthropy.



**PIPD (Federal with
20% local match)**



**City (Capital
Improvement Plan)**



State Funding



Philanthropy



**Other Sources
including OIPA**



4. Business Plan *Investment and Partnership Strategy*

INVESTMENT AND PARTNERSHIP STRATEGY | INNOVATION DISTRICT ROLES

Bringing the vision of the Innovation District to life will require partnerships between OIPA and the City, State, developers, funders/philanthropy, nonprofits, and other actors



OIPA



Residents



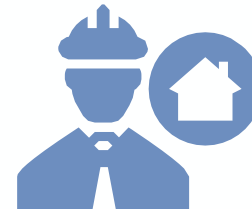
Businesses



Non-Profits



Entrepreneurs



Developers



Lenders/CDFIs



Philanthropy



City of Omaha



State Legislature

INVESTMENT AND PARTNERSHIP STRATEGY | OIPA'S ROLE

To implement the Innovation District, OIPA will lead where it has authority and resources to do so, but it will also require partnerships with the City and other entities.



LEAD

Where OIPA has statutory powers, administrative capacity and financial resources to act.

Example:

1. **Funder/Investor** - Directly deploy low-cost financing, grants or incentives.
2. **Program Administrator** - Directly administer new programs or standup funds.
3. **Catalyst / Demonstrator** - Demonstrate viability of development types not previously seen in North Omaha.



PARTNER

Where OIPA can share responsibility with government, private, nonprofit, or philanthropic partners to deliver.

Example:

1. **Co-Funder** - Set aside funding to support programs administered by partners.
2. **Convener** - Facilitate agreements with partners that secure community benefits.
3. **Implementation Support** - Help partners carry out programs or functions.



ADVOCATE

Where authority lies with the City or State, but OIPA can advocate and has influence.

Example:

1. **Connector** - Align district efforts with regional/state housing, transportation, and workforce initiatives.
2. **Policy Advocate** - Push for policy reforms at City or State level.
3. **Community Representative** - Elevate community needs in decision-making processes.

INVESTMENT AND PARTNERSHIP STRATEGY | **INVESTMENT FRAMEWORK**

OIPA will play the roles of leader, partner, and advocate across each element of the investment framework of the Innovation District.

CAPITAL INVESTMENTS

- **Innovation space** *e.g., commercial and retail space*
- **Housing** *early district investments will include at least 170 new homes*

ONGOING PROGRAM & OPERATING INVESTMENTS

- **District activation**
- **Wealth-building programs**
- **Housing & anti-Displacement programs**

SUPPORTING POLICIES

- **Zoning and land use**
- **Code enforcement**
- **Landlord-tenant rights**
- **Anti-displacement & eviction prevention**

OIPA's preferred role in program administration and management depends on its internal and funding capacity and the level of control it wants over long-term operations of programs.

1a. OIPA as Program Administrator

Can stand up its own new programs and administer them in-house (e.g., establish an OIPA administered grant program).

1b. OIPA Hires Program Administrator

Can hire a program administrator (e.g., for district operations).

2. OIPA provides funding to existing programs

Can dedicated funding towards existing programs administered by other organizations (e.g., invest in an existing rent relief fund administered by a non-profit)

OIPA does not have authority to enact supporting policies, but it can act as an advocate for these policies through continued partnerships with the City and State.

SUPPORTING POLICIES

- Zoning & land use**
- Code enforcement & housing quality**
- Landlord/tenant rights**
- Anti-displacement & eviction prevention**

Examples of City-controlled policies from housing and anti-displacement strategies:

| Description | Lead | OIPA Role |
|--|----------------|-----------|
| Enact zoning and building code reforms | City | Advocate |
| Establish a right-of-refusal policy | City | Advocate |
| Update the City’s rental registry | City | Advocate |
| Provide tenant-landlord mediation services | City | Advocate |
| Develop a public land disposition strategy | City/Land Bank | Partner |

The District offers an opportunity for the City, in collaboration with OIPA, to deliver on its goals identified in the *Housing Affordability Plan*, *Poverty Elimination Plan*, and *We Make Omaha Plan*, through policies and programs.

INVESTMENT AND PARTNERSHIP STRATEGY | OIPA'S ROLE IN ANTI-DISPLACEMENT & WEALTH BUILDING

The following programs and supporting policies, from the Anti-Displacement and Wealth Building Opportunities chapter, are those where OIPA can act as leader.

OIPA AS LEAD



A1.1: Create local hiring, MWBE participation, and workforce development requirement for OIPA funding.

A1.2: Establish a framework to prioritize tenancing within Innovation District spaces.

A1.3: Prioritize emerging and local North Omaha developers when partnering on real estate deals.

A2.1: Establish a revolving loan fund to fuel business growth and local job creation.

A2.2 Provide grants to neighborhood-based businesses and MWBEs for operations, back-office, and long-term planning.

A3.3: Support development of missing-middle options, accessible to first-time and low or moderate-income buyers.

B1.3: Expand outreach for property tax relief programs.

B3.1: Deploy low-cost loans and gap financing to catalyze new affordable and mixed-income housing.

B3.6: Launch demonstration projects to create precedents for innovative ownership models, missing-middle housing types, and new construction methods.

The following programs and supporting policies, from the Anti-Displacement and Wealth Building Opportunities chapter, are those where OIPA can act as partner.

OIPA AS PARTNER



A2.3: Provide technical assistance for local entrepreneurs and MWBEs.

A3.1: Expand programs for homeownership readiness and to support intergenerational property transfer.

A3.2: Expand homeownership assistance programs that offer down payment and closing cost assistance.

A4.1: Demonstrate or support shared housing ownership models such as Community Land Trusts.

A4.2: Demonstrate or support shared ownership models for commercial real estate, such as Community Investment Trusts, to give residents and entrepreneurs a direct stake in neighborhood growth and prosperity.

B2.1: Expand emergency rental assistance programs.

B2.3: Expand funding/outreach for home repair, improvement and energy efficiency upgrade programs.

B2.4: Expand financial counseling/navigation services for tax relief, home repair, and foreclosure prevention.

B3.2: Finance infrastructure to unlock shovel-ready sites for development

B3.5: Public land disposition strategy prioritizing affordability, community ownership, & emerging developers.

B4.1: Improving public communication about, and enforcement of, the City's code enforcement process.

B4.4: Provide landlord incentives in exchange for affordability and/or investing in property maintenance.

The following programs and supporting policies, from the Anti-Displacement and Wealth Building Opportunities chapter, are those where OIPA can act as advocate.

OIPA AS ADVOCATE



- B1.1:** Enact source-of-income protections to expand housing access for residents with Section 8 Housing Choice Vouchers.
- B1.2:** Establish a policy that gives renters the first right-of-refusal to buy their building when it goes up for sale, preserving affordability promoting community ownership.
- B1.4:** Prevent eviction through mediations services and legal support to tenants facing eviction.
- B2.2:** Advocate for the expansion of property tax relief for seniors and low-income households who do not qualify for Nebraska's Homestead Exemption.
- B3.3:** Advocate for zoning and building code reforms that enable diverse housing types at attainable prices.
- B3.4:** Implement a vacancy tax to discourage speculation and long-term vacancies, directing the revenue toward affordable housing.
- B3.7:** Update TIF policies to incentivize affordability.
- B4.2:** Update the City's rental registry to include proactive inspections, user-friendly complaint process, enforceable fines, and civil, not criminal, penalties.
- B4.3:** Establish a real estate transfer fee on the sale of single-family homes from owner-occupants to investors, discouraging conversions to rental properties and generating revenue for housing programs.

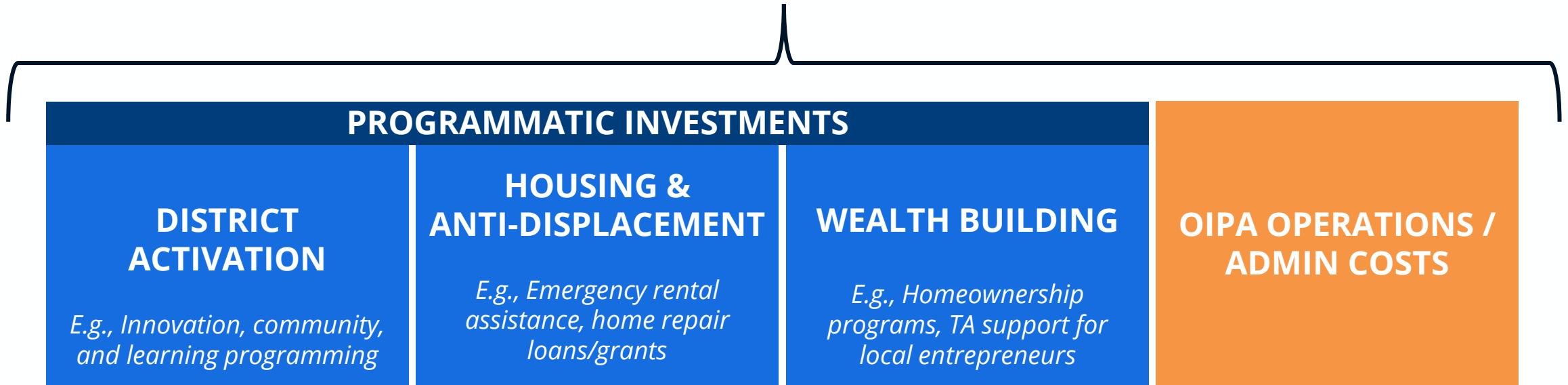


4. Business Plan

Ongoing Programs and Operations

In keeping with other successful innovation districts, OIPA must also develop an operating budget that accounts for ongoing strategies and partnerships for programs and operations that fulfill the vision and goals of the District.

OIPA's Future Operations



ONGOING PROGRAMS AND OPERATIONS | PROGRAMMATIC INVESTMENTS

Programmatic investments will shape how people experience the District spaces and help to ensure both current and future residents can share in the benefits of economic growth.

| DISTRICT ACTIVATION | WEALTH BUILDING | HOUSING & ANTI-DISPLACEMENT |
|---|---|--|
| <ul style="list-style-type: none">• Innovation, community, and learning programming (e.g., networking events, industry talks)• Arts, history, and culture programming (e.g., concerts, markets, cultural events)• Other OIPA initiatives | <ul style="list-style-type: none">• Support for local entrepreneurs & small businesses• Workforce training• Homeownership programs• Community ownership models | <ul style="list-style-type: none">• Emergency rental assistance• Landlord/tenant mediation• Home repair loans/grants• Affordable & mixed-income housing funds |

For more details on these programs, see Chapter 4: Anti-Displacement and Wealth Building Opportunities

ONGOING PROGRAMS AND OPERATIONS | INNOVATION, COMMUNITY, AND LEARNING PROGRAMMING

A thriving innovation district is driven by a strong program that supports entrepreneurs, fosters connections, and creates a sense of place and brand. The District's innovation, community, and learning programming should build on North Omaha's existing culture and history of entrepreneurship, creativity and innovation.

Innovation, community, and learning programming

includes activities that help to brand the district as a place for innovation and entrepreneurship. These events build networks, grow skills, and strengthen firms within innovation districts. These events and activities should directly align with the district's vision as well as the needs of its users, talent, and tenants.

These programs may include:

- Networking events and happy hours
- Industry talks and roundtables
- Training, educational and recruiting events
- Young professional events, job and internship fairs
- Business development events
- Workforce development



ONGOING PROGRAMS AND OPERATIONS | ART, HISTORY, AND CULTURE PROGRAMMING

Beyond thematic events, innovation districts play a part in the community through more social, community-oriented programming.

Community programming is a key part of an innovation district's role, to welcome in the broader community rather than create an exclusive enclave. Social programming that serves district users and the larger North Omaha community is vital to activating the district and building a sustainable brand and meet community goals of centering this district around the rich cultural history of North Omaha.

These programs may include:

- Performances, concerts, and cultural events
- Cultural, seasonal or holiday events
- Pop-up retail and experiences
- Outdoor fitness classes
- Food trucks and food festivals
- Farmers' and flea markets



ONGOING PROGRAMS AND OPERATIONS | PROGRAMMATIC INVESTMENTS

At the November community meeting, neighborhood residents ranked the programmatic investments they would like to see OIPA prioritize in its operating budget.



Community's Top Three Priority Programmatic Investments:

- **Priority 1** - Wealth building via a local entrepreneur loan fund, with down payment and closing costs assistance, and through community ownership of real estate projects.
- **Priority 2** - Use of anti-displacement programs that focus on affordable and mixed-income housing investment and home repair support.
- **Priority 3** – District operations tied to arts, history, and culture and shared through pop-up markets and festivals.

ONGOING PROGRAMS AND OPERATIONS | **OIPA OPERATIONS/ADMIN COMPONENTS**

OIPA requires a committed and dedicated group of staff with specialized competencies to advance the District's operation and programmatic priorities. OIPA's operating budget will go towards costs associated with personnel, programming and administration. Some functions will involve external partners.

OIPA OPERATIONS / ADMIN COSTS

Leadership

- Team management

Finance & Operations

- Financial planning, analysis & reporting
- Compliance
- KPI monitoring

Partnerships

- Sponsorship/partnership acquisition

Real estate

- Construction management
- Negotiations
- Tenancing & tenant engagement

DISTRICT ACTIVATION

Programming

- Event planning
- Project management

Community Engagement

- Marketing
- Resident engagement
- Community inclusion & engagement



4. Business Plan

Operating Revenue and Financial Review Process

OIPA has a stated goal of identifying half of District funding from sustainable revenue sources by year three of the innovation district.

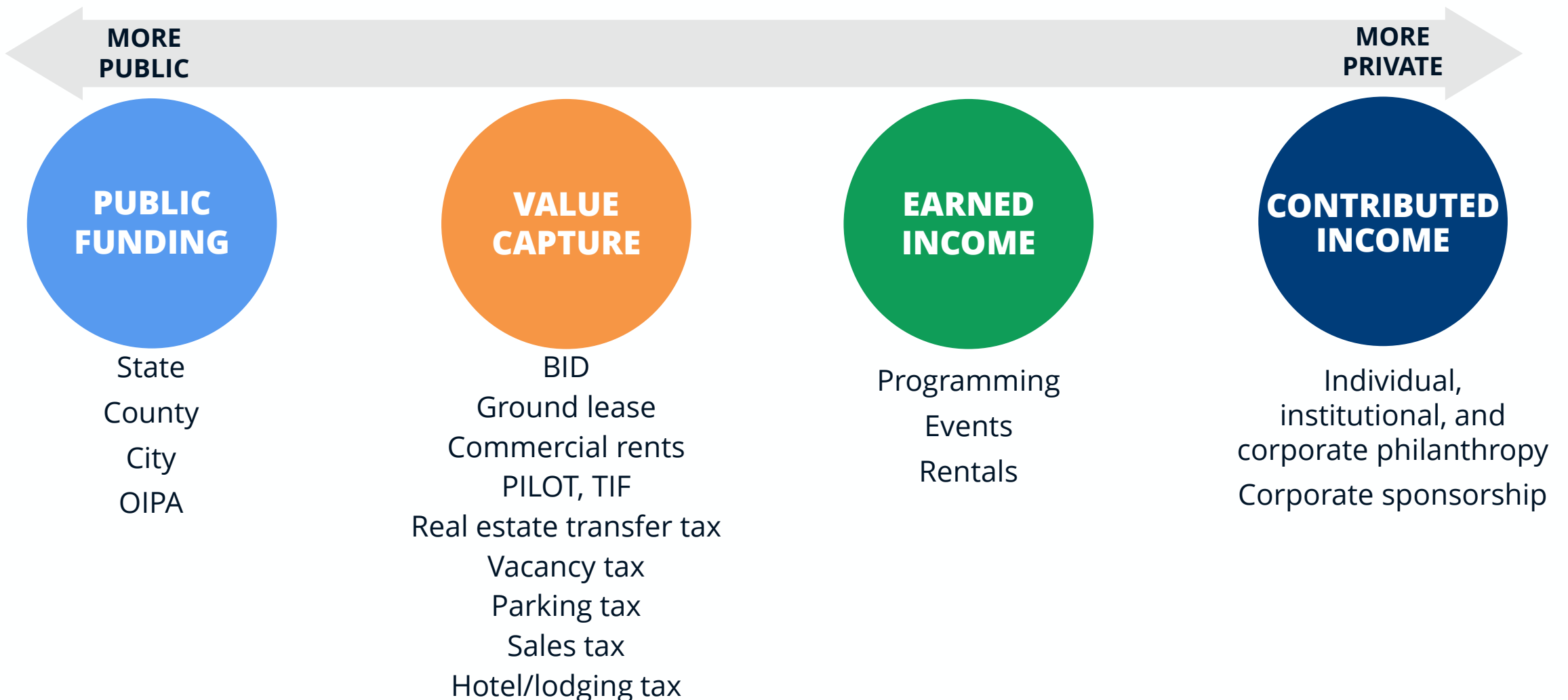
As specified in the Innovation District RFP, the Omaha Innovation Port Authority seeks to:

“Secure at least 50% of district funding from sustainable revenue sources (e.g., rents, private investments, public-private partnerships) by year three, significantly reducing reliance on external grants.

This fast timeline for becoming self-sustaining requires OIPA to identify and pursue specific operating revenue options as it simultaneously pursues the real estate development aspects of the innovation district.

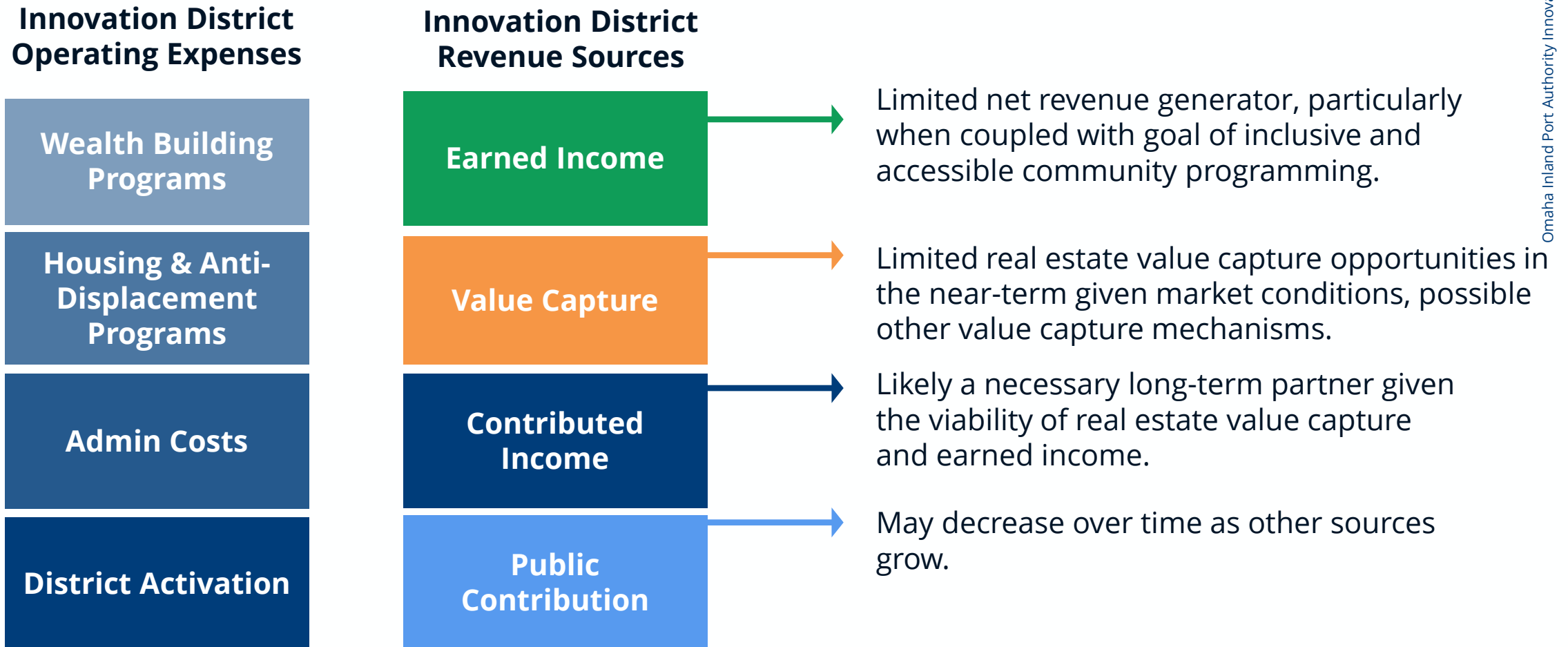
OPERATING REVENUE AND FINANCIAL REVIEW PROCESS | OPERATING REVENUE SOURCES

Future operating revenue for the District could come from four primary categories. The viability of each of these sources depends on what is market supported, legally permissible, and supported by leadership.



OPERATING REVENUE AND FINANCIAL REVIEW PROCESS | **OPERATING REVENUE SOURCES**

Earned income and real estate value capture sources are currently limited, which increases the need for contributed income through a long-term partner and public contributions.



OPERATING REVENUE AND FINANCIAL REVIEW PROCESS | **EARNED INCOME**

Earned income will provide limited funding yet plays an important role in maintaining regular programming and district activation.



Key Considerations

- Some revenue will be generated from district and innovation building activation; however, it is unlikely that this gross revenue will exceed the costs to produce and market these programs, even in close collaboration with other community partners.
- Layering in the desire for accessible spaces and programs for the community, earned income as a long-term, reliable source for operating revenue will be tenuous for the district.

Real estate value capture mechanisms monetize and recoup value from investments, but the viability of these tools in Omaha are limited due to the current market context.

| Real Estate Value Capture Mechanism | Structure |
|--------------------------------------|---|
| Business improvement district | Defined area in which businesses pay a fee to fund elevated services and improvements |
| Ground lease | Revenue from land that OIPA has leased to a developer |
| Commercial rent | Revenue from property where OIPA is the building owner |
| PILOT | A payment by a property owner instead of paying property taxes |
| TIF | Captures increase in property taxes to subsidize development |
| Real estate transfer tax | Tax on actions that result in the deed transfer in real property |
| Vacancy tax | Tax on property vacant beyond a certain time to encourage use |

Key Considerations

- Adding costs for developers in the form of elevated ground lease payments or a BID will make development more challenging (this could shift in the long-term).
- TIF and PILOTs are not viable sources of income for district operations as TIF will need to be leveraged for development and infrastructure improvements. PILOT is not possible in tandem with TIF.
- Vacancy tax may not create significant revenue but could help incentivize new property investment and development, and decrease land speculation.

Other value capture mechanisms may be more viable in North Omaha, but also come with some contextual challenges.

| Other Value Capture Mechanism | Definition |
|-------------------------------|--|
| Parking fee | Fees for parking such as parking meters |
| Parking tax | Tax on parking fee charged including on private parking garages |
| Sales tax | Increase to local and state sales taxes |
| Hotel/lodging tax | Local tax on stays in hotels, motels, or other short-term accommodations |
| Good Life District | Portion of State sales tax that is redirected to the district |

Key Considerations

- Charging for parking in Omaha may not be culturally viable.
- Insufficient hotels within the district for this to create significant revenue in the near-term.
- Sales taxes are regressive and burden lower-income households.

OPERATING REVENUE AND FINANCIAL REVIEW PROCESS | **CONTRIBUTED INCOME**

Innovation districts often rely on contributed income for operations through partnerships with institutions and corporate sponsors.



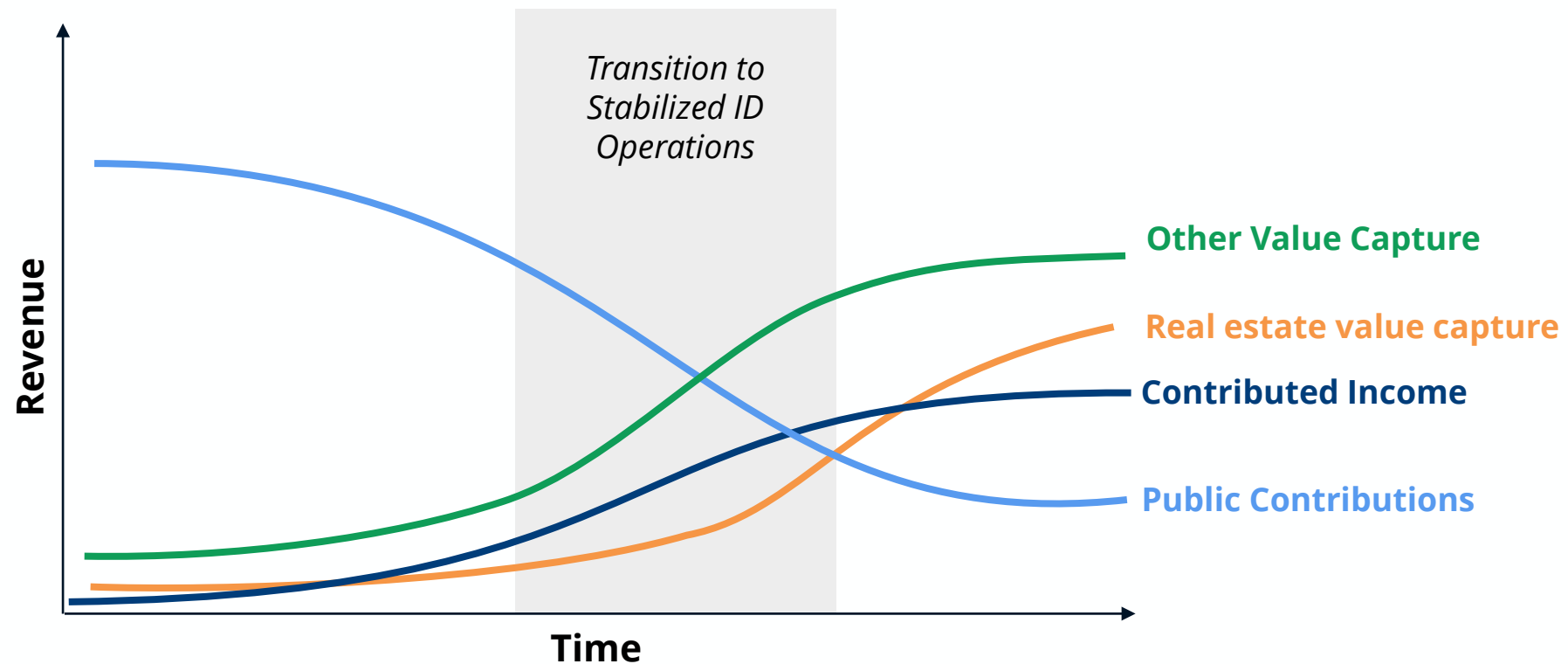
Key Considerations

- Given Omaha's significant philanthropic community, contributed income may need to be a driver for district operations.
- However, contributed income is risky and can be unreliable on an annual basis given market and priority changes.
- Establishing an endowment for the district would require significant capital funding that otherwise could be used for much needed district capital investments.

OPERATING REVENUE AND FINANCIAL REVIEW PROCESS | **OPERATING REVENUES OVER TIME**

Reliance on public contributions can decrease over time. As development grows, real estate values may increase, which creates opportunities for real estate value capture. In addition, establishing the Good Life District is a viable value capture mechanism that will deliver more to the District with increased visitor and user spending over time.

Illustrative District Operating Revenues over Time





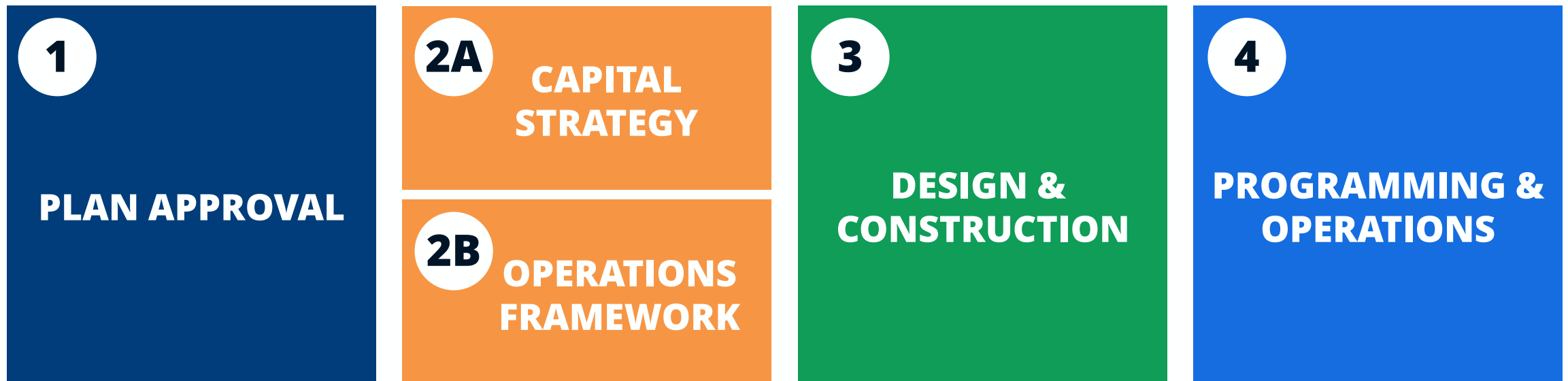
4. Business Plan

Governance Framework

GOVERNANCE FRAMEWORK | **OVERVIEW**

OIPA's Innovation District will be implemented over four phrases. The OIPA Board will continue to play a strong role in the development of the Innovation District, acting as an oversight and approval mechanism for major decisions across phases.

OIPA Board





4. Business Plan

KPI Evaluation and Monitoring

KEY PERFORMANCE INDICATORS | MEASURING IMPACT

Annually reporting on key performance indicators (KPIs) will ensure accountability to the guiding principles and evaluate the District's **direct** and **indirect impact** with respect to neighborhood economic growth, housing and anti-displacement.

Economic Development KPIs

These metrics track progress towards creating opportunities for residents and small businesses and strengthening the neighborhood economy.

KEY METRICS:

1. Total jobs created
2. Growth in small businesses/start-ups
3. Local and MWBE tenantry
4. Change in median household income
5. Neighborhood capital investment

Residential Displacement KPIs

As North Omaha experiences new investment, it will be important to track and monitor ongoing displacement risk and housing affordability.

KEY METRICS:

1. Total homes created or preserved
2. Change in median rent & home values
3. Change in number of low-income households
4. Change in share of cost-burdened households
5. Change in affordable and subsidized housing stock

Direct = KPIs that are a direct results of OIPA investments or programming (e.g., new housing units built inside the district)

Indirect = KPIs that reflect broader neighborhood-level outcomes influenced by district activity (e.g., rent appreciation). These metrics should be tracked at the **neighborhood-level**.

KEY PERFORMANCE INDICATORS | ECONOMIC DEVELOPMENT KPIS

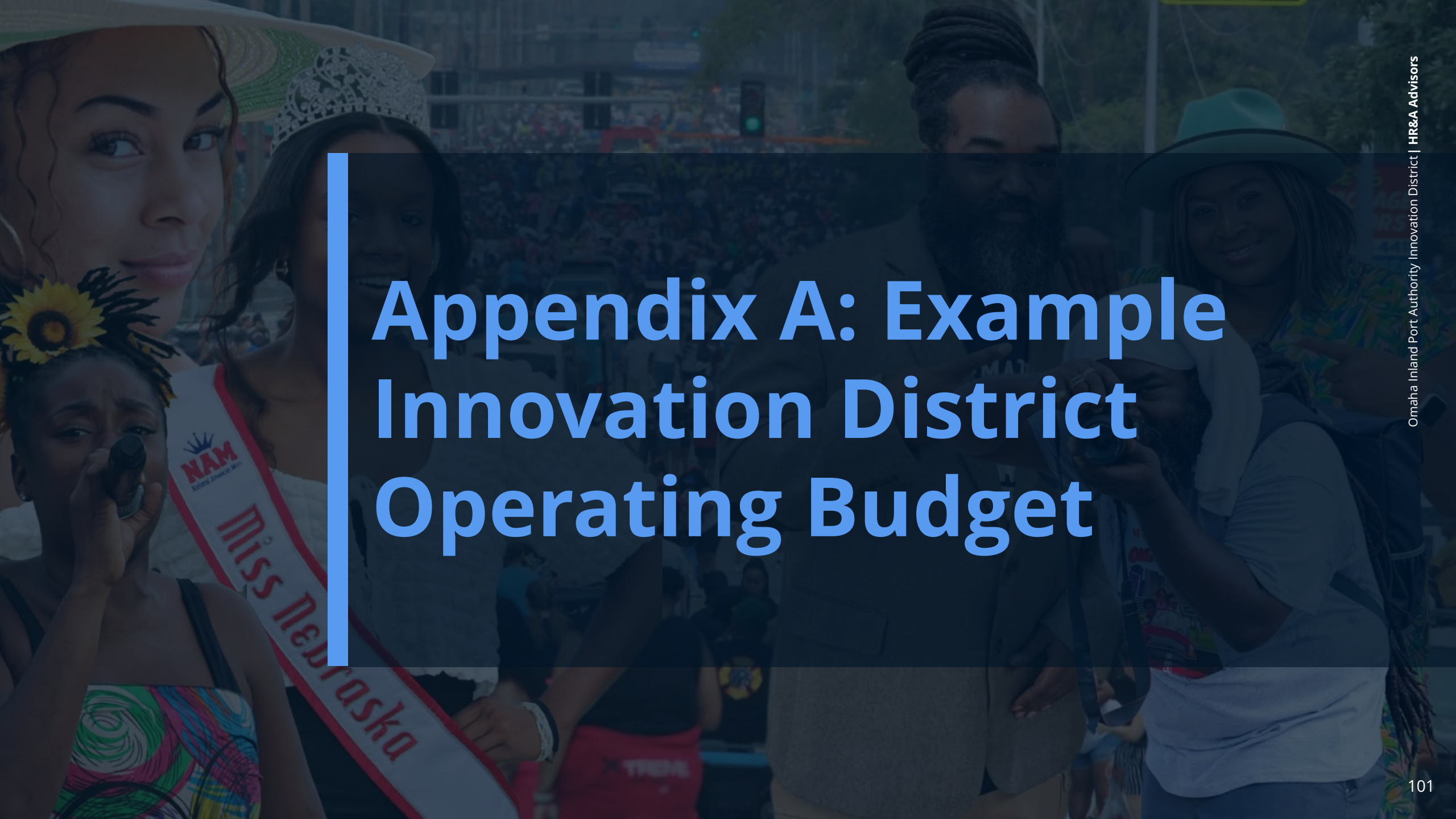
Economic development metrics track how the Innovation District directly stimulates business growth, job creation, and investment, and how it contributes to broader neighborhood economic conditions.

| KPI | Metrics | Impact Type | Source |
|--------------------------------------|---|-------------------|--|
| Jobs created | <ul style="list-style-type: none"> Net new jobs created within the district Jobs supported through OIPA-funded or OIPA-facilitated investments | Direct | Require district tenants to report quarterly headcount; track jobs resulting from OIPA investments |
| Growth in small businesses/start-ups | <ul style="list-style-type: none"> Number of new small businesses supported through district programming Number of start-ups formed or accelerated through district initiatives | Direct | Track through OIPA program records and business support participation data |
| Local and MWBE tenaning | <ul style="list-style-type: none"> % of district tenants that are local businesses % of district tenants that are MWBE businesses | Direct | Annual tenant reporting |
| Neighborhood capital investment | <ul style="list-style-type: none"> Total dollars invested in the district and surrounding area Ratio of private dollars leveraged per public dollar | Direct + Indirect | OIPA internal tracking; developer reporting |
| Change in median household income | <ul style="list-style-type: none"> Median household income in surrounding neighborhood YOY % change | Indirect | U.S. Census Bureau 5-year ACS data |

KEY PERFORMANCE INDICATORS | RESIDENTIAL DISPLACEMENT KPIS

Residential displacement indicators monitor housing production, affordability trends, and displacement pressures to ensure neighborhood residents benefit from new investment.

| KPI | Metrics | Impact Type | Sources |
|---|--|-------------------|---|
| Total homes created or preserved | <ul style="list-style-type: none"> Number of new housing units delivered through OIPA-supported projects Number of homes preserved (rehab) through OIPA investments Total neighborhood housing units YOY % change in total housing units | Direct + Indirect | Track permits and completions within the district; require developers to submit unit counts and affordability levels; ACS 5-year for neighborhood-wide change |
| Change in median rent & home values | <ul style="list-style-type: none"> Median rent Median home value YOY % change | Indirect | U.S. Census Bureau 5-year ACS; Zillow ZORI & ZHVI |
| Change in number of low-income households | <ul style="list-style-type: none"> Total households earning $\leq 60\%$ AMI YOY nominal change | Indirect | U.S. Census Bureau 5-year ACS |
| Change in share of cost-burdened households | <ul style="list-style-type: none"> % of renter households paying $>30\%$ income; % paying $>50\%$ income YOY % change | Indirect | U.S. Census Bureau 5-year ACS |
| Change in affordable and subsidized housing stock | <ul style="list-style-type: none"> Total subsidized units Number of NOAH units affordable to $\leq 60\%$ AMI YOY % change in total affordable stock | Indirect | U.S. Census Bureau 5-year ACS; National Housing Preservation Database |

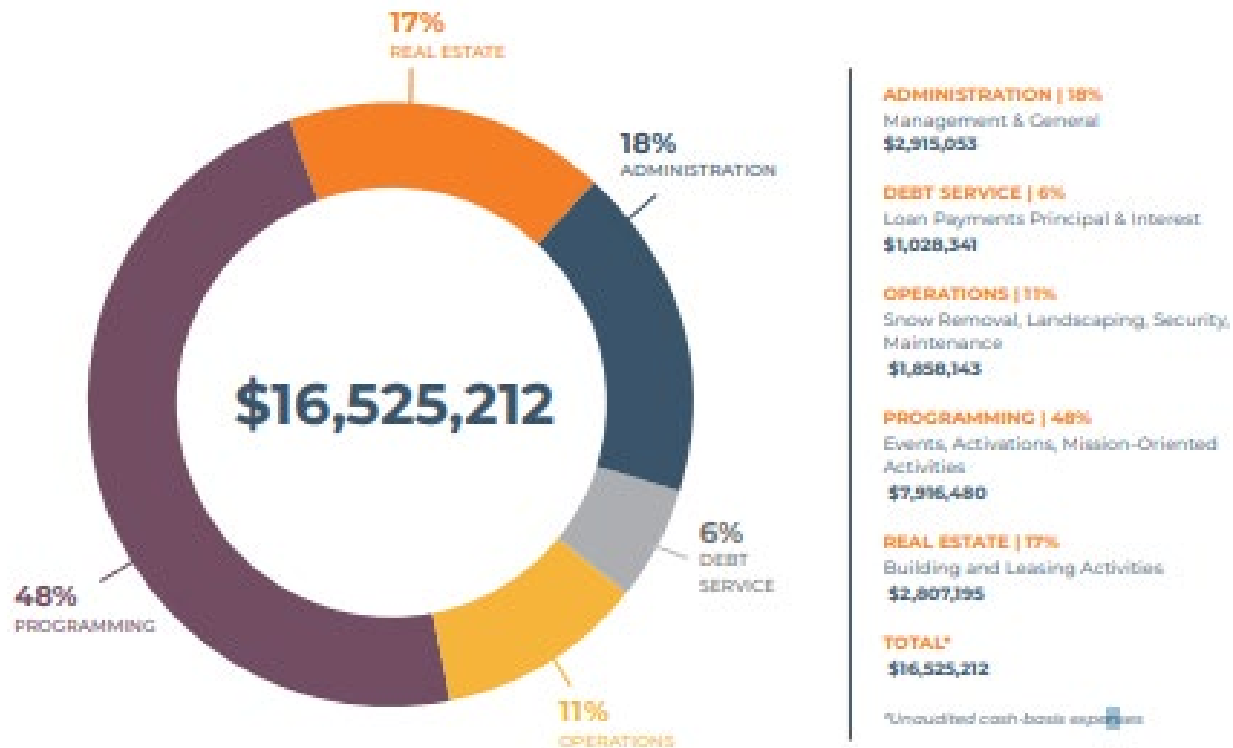


Appendix A: Example Innovation District Operating Budget

APPENDIX A | CORTEX OPERATING BUDGET EXAMPLE


The Cortex Innovation District dedicates nearly half of its annual operating budget—\$8M annually—to district programming. The District’s operations are supported by contributions from philanthropic and corporate donors.

2024 EXPENSES



CORTEX IS GRATEFUL FOR THE SUPPORT FROM OUR GENEROUS DONORS:

| | | |
|---|-----------------------------------|-----------------------------------|
| Bank of America | Joe Iskra | Anne and Bud Strong |
| The Bellwether Foundation | William T. Kemper Foundation | St. Louis Community Credit Union |
| BioSTL | Lewis and Leslee Levey | St. Louis Mosaic Project |
| BJC HealthCare | James S. McDonnell Foundation | United States Department of Labor |
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| Enterprise Mobility Foundation | Small Business Empowerment Center | |
| Gateway Regional Environment Fund of the St. Louis Community Foundation | State of Missouri | |



Appendix B: Design & Photo Credit



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