



# OIPA

# Business Breakfast

# 2.19.26

# **Presentation Agenda**

- 1. Introduction (5 minutes)**
- 2. Background Information (10 minutes)**
- 3. Main Presentation (10 minutes)**
- 4. Interactive Session (10 minutes)**
- 5. Conclusion (5 minutes)**



**Omaha Economic  
Development**  
CORPORATION



**OUR MANDATE**



Board President  
Senator Terrell McKinney



Vice President  
Davielle Phillips



Board Secretary  
Carmen Tapio

# BOARD OF COMMISSIONERS



Brook Aken



Thomas Warren



Mike Helgerson



Mike Riedmann

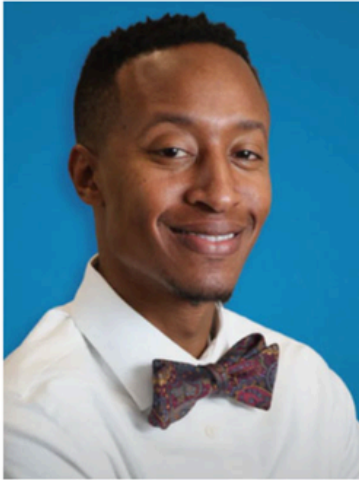


Ernest White



Jake Hoppe

# Staff



**Garry Clark**

Executive Director



**Theola M. Cooper**

Community Engagement  
Manager



**Myah Lanoux-  
Nguyen**

Chief of Staff



**James Caraway II**

Senior Director of Real Estate  
and Industry



**Jen McKeone**

Deputy Economic Development  
Director

# WHERE?

## JURISDICTION & BOUNDARY

Defined by Omaha City Council Resolution, the OIPA's jurisdiction includes areas designated for:

- Industrial development near Eppley Airfield (Airport Business Park),
- Revitalization and innovation efforts in North and East Omaha, and
- Transportation and logistics hubs tied to major highways, rail, and airport infrastructure.



# OUR FOCUS



## OIPA BOUNDARY ANALYSIS



### TOTAL BOUNDARY SIZE

Approx, 3,000 acres in the inland Port Authority, centered around Eppley Airfield



### VACANT LAND

984 vacant lots, totaling about 377 acres of undeveloped land within OIPA boundaries



### EXISTING BUSINESSES

Multiple industry anchors and institutions already present (logistics, manufacturing, small businesses).



### POPULATION

The area overlaps with North Omaha census tracts.

As of 2023, North Omaha had ~7,900 Black households, ~1,7000 Hispanic/Latino households, and others totaling around 15,000+ households



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.

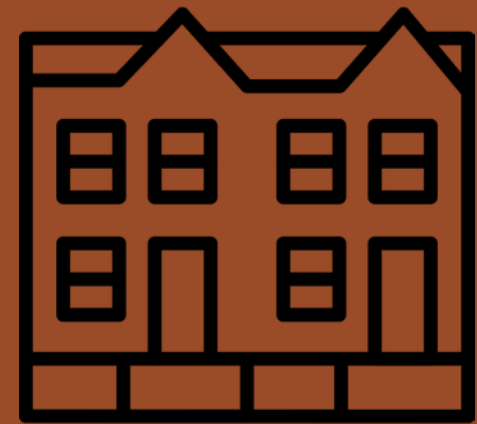
**Innovation  
Building**



**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.



Cortex Innovation District, St. Louis



RICE, Downtown Atlanta

## 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



*The income mix reflects the goals of serving existing residents, expanding housing choice for a range of incomes, and supporting long-term financial suitability of the project. The exact income and unit mix will be determined in later stages of the development process.*

## 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.



## 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)**

# Business Survey



<https://wkf.ms/4rZdjRI>

Q&A