

# ONE

PACIFIC PLACE



A 90,945 square foot **Trader Joe's** anchored shopping center  
in Omaha's most **affluent** and **established** submarket



JONES LANG LASALLE, AMERICAS, INC.

**OFFERING MEMORANDUM**

OMAHA, NEBRASKA

# ONE









PACIFIC PLACE

Jones Lang LaSalle America's Inc. ("JLL") has been retained on an exclusive basis to offer investors the opportunity to acquire One Pacific Place - a 90,945 square foot Trader Joe's anchored asset. Trader Joe's is complemented by a synergistic mix of daily needs including dining, service, fitness, and medical tenancy such as Wheatfield's, Dentistry for Health, Ravi Aveda Salon, and Power Life.

The tenancy at One Pacific Place gives investors the opportunity to acquire a secure income stream supported by necessity based tenancy and anchored by a best-in-class grocer in Trader Joe's.



## PROPERTY SUMMARY

	Site:	One Pacific Place
	Address:	10381 Pacific Street, Omaha, NE 68114
	Occupancy:	93.4% Leased
	Net Rentable Area:	90,945
	Site Size:	9.98 Acres
	Parking:	519 spaces (5.7 per 1,000 SF)
	Traffic Count:	37,000 VPD (Pacific Street)
	Year Built/Remodeled:	1989/2010





## INVESTMENT HIGHLIGHTS

### *Flight to Quality*

HIGH PERFORMING  
TRADER JOE'S GROCER

*2.4%*

10-YEAR CAGR

*Only*

TRADER JOE'S IN OMAHA  
NEAREST TRADER JOE'S IS 55 MILES AWAY

ABILITY TO SPIN OFF  
TRADER JOE'S AT

### *Accretive Pricing*

IN THE NET LEASE MARKET

### *Re-merchandising*

OPPORTUNITIES AND ABILITY  
TO CONVERT GROSS  
LEASES TO NET LEASES

*74%*

OF GLA LEASED TO DAILY  
NEEDS/SERVICE TENANCY

### *Recent Leasing Momentum:*

5 NEW LEASES TOTALING OVER  
12K SQUARE FOOTAGE  
SIGNED IN 2021

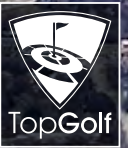
■ ONE PACIFIC PLACE   
 ■ MULTI-HOUSING   
 ■ HOTEL  
■ RETAIL & RECREATION   
 ■ OFFICE

**TD Ameritrade**  
 - 535,000 SF SINGLE TENANT CORPORATE HQ

**Sheraton**  
 - 223 ROOMS

OVER 1.5 MILLION SF OF OFFICE SPACE

**680**  
 93,000 VPD



WESTROA  
 Owned By Brook  
 •1,045,782 SF •122 Stores  
**JCPenney**  
**The Container Store**

Over 200,000 SF of Class A & B Office Space

REGENCY LAKE & TENNIS CLUB

**MARRIOTT**  
 - 300 ROOMS

REGENCY COURT  
**BONEFISH GRILL**    **BORSARI**  
*Fleming +*  
 ANTHROPOLO  
 POTTERY BARN

REGENCY LAKESIDE APARTMENT HOMES  
 - 433 UNITS

**TRADER JOE'S**    **Halberstadt's**  
 MEN'S CLOTHIERS  
**WheatFields**    **801 GRILL**

**ONE**  
 PACIFIC PLACE

HAPPY HOLLOW GOLF CLUB

**DS MALL**  
 Field Properties  
 •4.9 MM Annual Visitors

**VON MAUR®**  
 re® DSW®

**DOWNTOWN**  
*Omaha*  
 8 MILES →



**RT**  
**HEIMS**  
*g's*  
**GIE**  
**ARN**

**WHOLE FOODS**  
 Only Location in Omaha

*Regency Residential Neighborhood*  
 Some of the Highest Single Family Home Prices in the Metro

**ONE PACIFIC PLACE OFFICE PARK**  
 - 3 CLASS A BUILDINGS TOTALING 830,000 SF

**W** WEITZ FUNDS  
**SECURITY NATIONAL BANK**  
**KOLEY ■ JESSEN** Northern Natural Gas



**ONE PACIFIC PLACE RESIDENCES:**  
 -275 CLASS A APARTMENTS

DEMOGRAPHIC INFO 



*285,284*

POPULATION WITHIN 5-MILES



*4.72%*

POPULATION GROWTH SINCE 2010



*\$88,696*

AVERAGE HOUSEHOLD INCOME WITHIN 5-MILES



*118,345*

HOUSEHOLDS WITHIN 5-MILE RADIUS



*\$1.057 Billion*

BUYING POWER WITHIN 5-MILES



*39*

AVERAGE AGE WITHIN 5-MILE RADIUS



*Over 50%*

OF THE POPULATION HAS A COLLEGE DEGREE

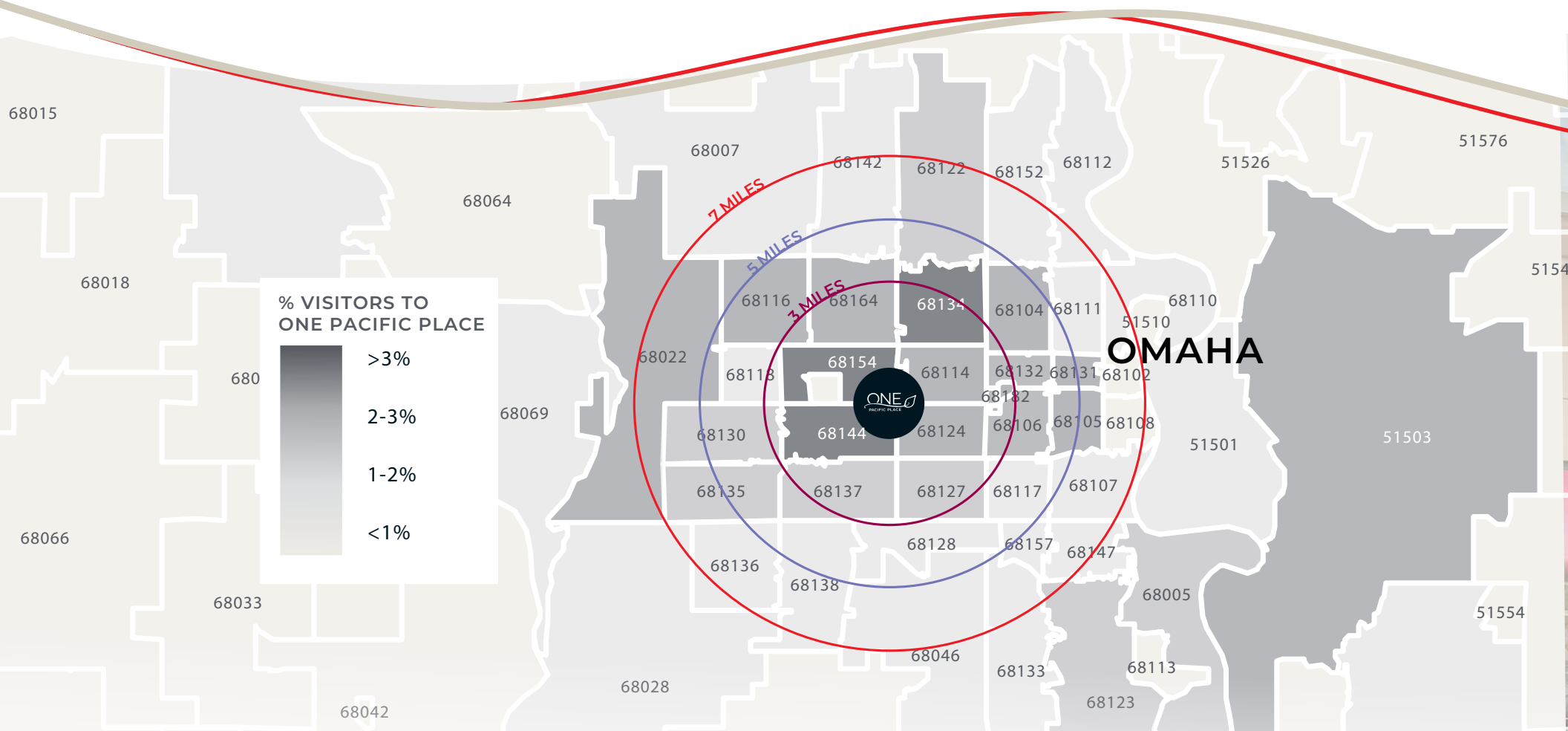
# ONE PACIFIC PLACE TRADE AREA ANALYSIS - PLACER AI



One Pacific Place's Trade Area Encompasses a Population **24%** larger than the population in a 5-mile radius

Highly Educated Consumer Base: **72%** of Shoppers have a college degree, compared with 50% of the population within a 5-mile radius

**43%** of customers have an average household income greater than **\$75,000**



One Pacific Place's consumer basis is highly diversified across **70 different zip codes** in the Omaha MSA ranging from within 1 mile to over 10 miles away. No zip code accounts for more than **4%** of the existing customer base.

# GROCER COMPARISON

TENANT	TRADER JOE'S	WHOLE FOODS
Address:	10305 Pacific St, Omaha, NE	10020 Regency Circle, Omaha, NE
Annual Customers:	211,700	208,100
Conversion Rate:	39%	30%
Length of Stay	31 Minutes	49 Minutes

Trader Joe's inventory management strategy of fewer choices *simplifies the shopping experience* and leads to a *higher customer conversion rate* and *lower average length of stay* than its competitors.



# ESTABLISHED & AFFLUENT SUBMARKET WITH DIVERSE DEMAND DRIVERS

*Within a 1-mile radius...*



**Average Household Income of \$152K**



**Average Housing Value of \$330K**



**Expected population growth of 3% over 5 years**



**Low Unemployment Rate of 1.45%**

*Over 1MM square feet of class A office located at Dodge Street and I-680 Intersection*

*Largest mall in Nebraska with over 1MM feet of retail floor area - Owned by Brookfield Properties Retail*

**One Pacific Place**

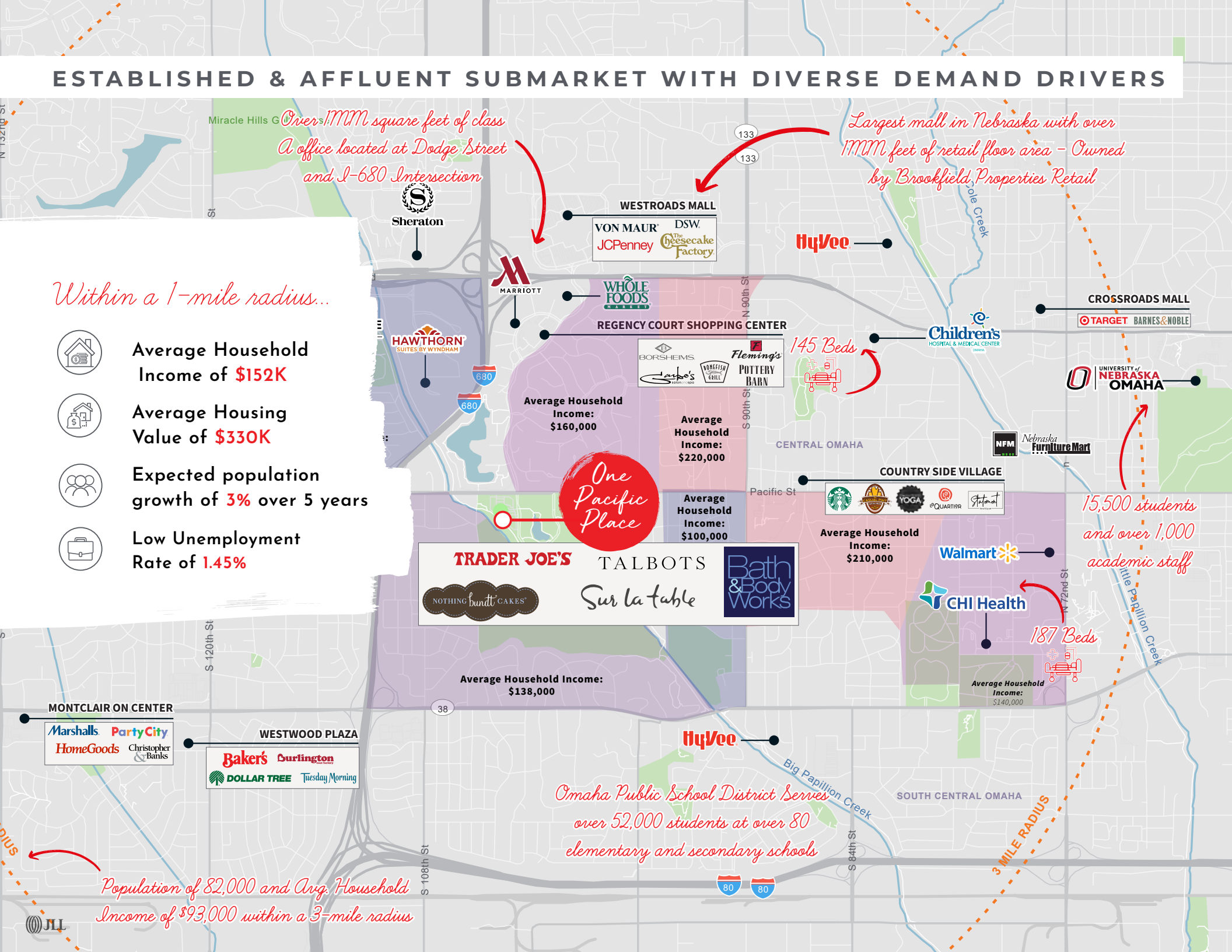
*145 Beds*

*15,500 students and over 1,000 academic staff*

*187 Beds*

*Omaha Public School District Serves over 52,000 students at over 80 elementary and secondary schools*

*Population of 82,000 and Avg. Household Income of \$93,000 within a 3-mile radius*





Trader Joe's recently accepted a contractual renewal option beginning in April 2021 extending tenancy *five additional years*.

103RD STREET (8,000 VPD)

PACIFIC STREET (37,000 VPD)





# TRADER JOE'S

GLA: 13,052 | LEASE START: 11/12/2010 | LEASE EXP: 4/30/2026

Trader Joe's is an American chain of grocery stores headquartered in Monrovia, California. By 2015, it was a competitor in the "fresh format" grocery stores in the United States. As of September 2021, Trader Joe's had over 530 stores nationwide in 42 states and Washington D.C. Trader Joe's opened its first location in 1967 by founder Joe Coulombe in Pasadena, California. Trader Joe's is owned by the Albrecht family who also owns the supermarket chain Aldi.

Trader Joe's delivers industry leading sales per square foot, estimated to be \$2,400 as it gradually increases store count. As a niche player, the company does not seek a dominant market position, but still competes with large supermarkets, rapidly expanding discount grocers, and natural/organic focused formats.

Trader Joe's at One Pacific Place is a high-performing store and is the only location in Omaha and within 55 miles of the asset. As referenced in the executive summary, Trader Joe's compares favorably with its biggest competitor in the market, Whole Foods, and has more sales and a higher visitor conversion rate than this competing location down the street.

## *Trader Joe's Fast Facts* BUILDING A CULT-LIKE FOLLOWING

- / Trader Joe's sends employees on global food expeditions looking for new, innovative product
- / Trader Joe's branding creates amusing product labeling that stand out to consumers
- / Overstaffing is a pillar of Trader Joe's model – encouraging employees to interact with customers
- / Trader Joe's Donates unused but safe food to local nonprofit organizations
- / When interviewing employees, Trader Joe's asks if applicants "like to make people smile" in an effort to ensure every customer feels valued by employees
- / Trader Joe's aims to turn the chore of buying groceries in to an exiting "Treasure Hunt"
- / Trader Joe's is able to offer good value by not allocating costs to expensive packaging of product

**ONLY  
LOCATION**

**In the Omaha MSA**

# One Pacific Place: Merchandising Mix



24%

DINING



19%

APPAREL



17%

SPECIALTY



15%

GROCERY



14%

SERVICE



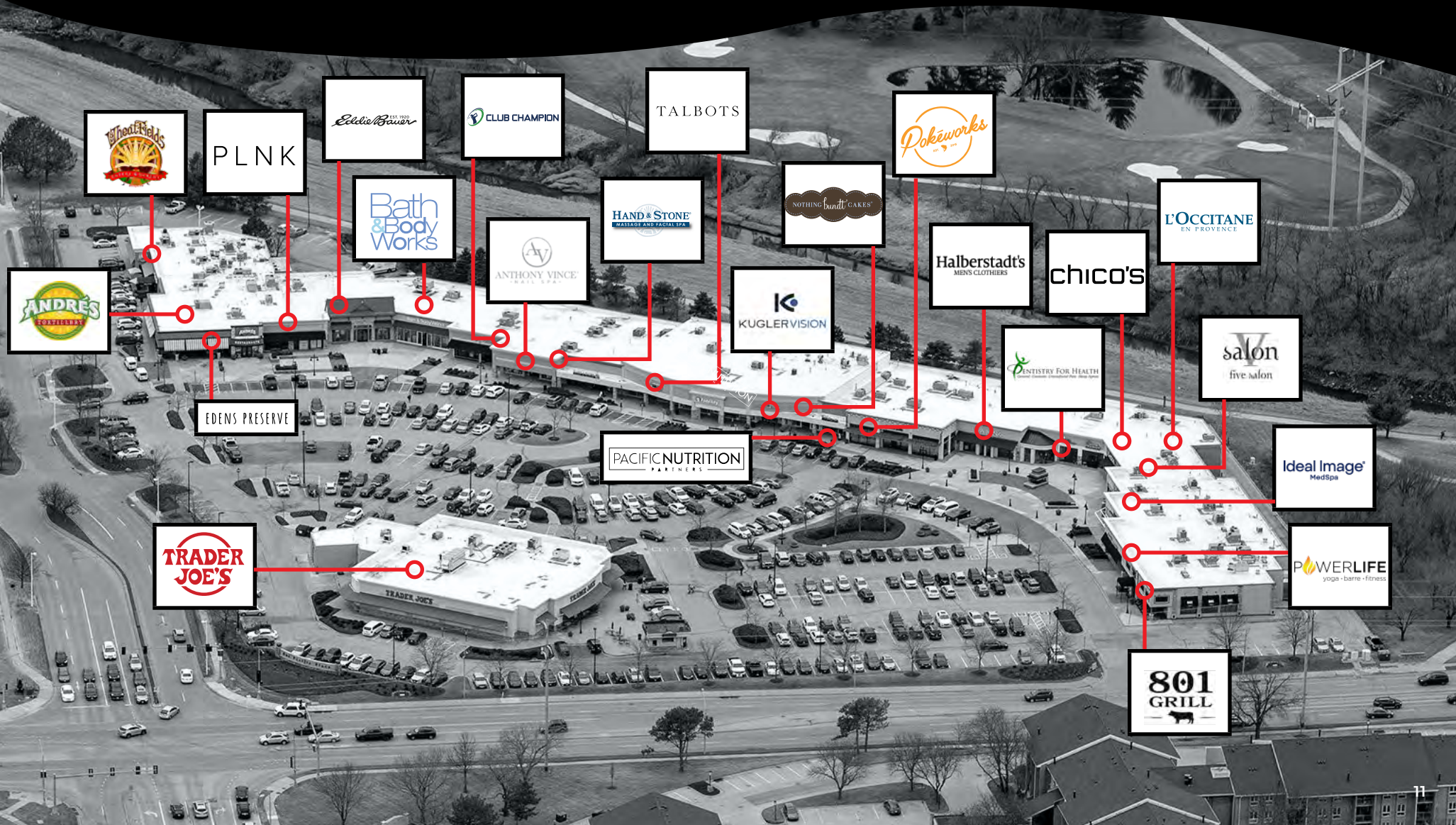
8%

MEDICAL



2%














FITNESS



# Why Omaha



## OMAHA MAJOR CITY COMPARISON

MARKETS	 % OF JOBS ADDED IN 2019	 UNEMPLOYMENT RATE	 2019 POPULATION GROWTH	 AVG INCOME	 MEDIAN HOUSING VALUE	 INCOME AS % OF MEDIAN HOUSING VALUE	 NUMBER OF FORTUNE 1,000 COMPANIES
 <i>Omaha</i>	1.9%	3.0%	0.90%	\$82,265	\$172,480	47.7%	9
 <i>Austin</i>	2.6%	2.6%	1.7%	\$109,355	\$367,660	29.7%	1
 <i>Dallas</i>	3.0%	3.4%	1.7%	\$88,336	\$236,801	37.3%	16
 <i>Denver</i>	2.0%	2.5%	1.2%	\$107,894	\$472,132	22.9%	8
 <i>Minneapolis</i>	0.1%	3.7%	0.8%	\$97,852	\$286,372	34.2%	7
 <i>Nashville</i>	1.5%	2.8%	1.6%	\$89,269	\$277,765	32.1%	4

# OMAHA FAST FACTS

Low Cost of Living and Competitive Wages Create Spending Power **15% above the national average**

## Added 31,000 jobs

Double the national average over the last two years

Greater Omaha produces more than **\$47 billion** in goods and services each year

## Low Cost of Doing Business

6.1% below the national average

## Low Taxes

71.8 Total Tax Index is 30% below national average

## Key Transportation Hub

served by a ring of interstate highways, motor freight, air and river transportation

## Median Age of 35.2

More than 40% of the population is 24 years of age or younger



# TOP OMAHA EMPLOYERS

## FOUR FORTUNE 500 COMPANIES

**BERKSHIRE HATHAWAY** #6



## FIVE FORTUNE 1,000 COMPANIES



## ANCHOR COMPANIES



FACEBOOK

Google

First Data

LinkedIn

Novozymes

PayPal

Verizon Media

# = Fortune Rank

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