



SHADOW LAKE TOWNE CENTER

89% OCCUPANCY, 640,327 SF SUPER REGIONAL OPEN-AIR RETAIL CENTER IN OMAHA MSA

TJ-maxx

Burlington
coat factory

DICK'S
SPORTING GOODS

Bath & Body Works®

HomeGoods

ULTA
beauty

ROSS
DRESS FOR LESS

**BARNES
& NOBLE**

JCPenney

HyVee
(NAP GROCER)

REGIONALLY DOMINANT SHOPPING CENTER IN DYNAMIC GROWTH MARKET

6.8M VISITORS - #2 SHOPPING CENTER IN NEBRASKA,
TOP 2% TRAFFICKED NATIONALLY

22% POPULATION GROWTH WITHIN 5-MILE RADIUS SINCE 2010

52% PROJECTED HOUSING GROWTH IN PAPILLION

RECENT LEASING MOMENTUM

19 NEW LEASES EXECUTED SINCE 2022, TOTALING OVER 125,000 SF

VALUE-ADD OPPORTUNITY - +/- 6.4% CAGR

68,752 SF OF VACANT SPACE ACROSS 22 SUITES

BELOW MARKET RENT - J.C. PENNEY (16% GLA AT \$1.87/SF)

4 OUTLOT PARCELS WITH ACCRETIVE SPIN-OFF POTENTIAL



THE OFFERING

PROPERTY LOCATION:
7775 OLSON DRIVE, PAPILLION, NE 68046

PROPERTY SIZE
640,327 SF

LAND SIZE
83.5 ACRES

PARKING SPOTS
3,020 | **80**
STANDARD | ADA
(4.8 STALLS PER 1,000 SF)

INGRESS/
EGRESS POINTS
4

YEAR BUILT
2007

BUILDINGS
10

TENANT SUITES
80

OCCUPANCY
89%

YEAR 1 NOI
+/- \$7,660,000

5-YEAR CAGR
+/- 6.4%





HomeGoods

TJ-maxx

ULTA

Famous Footwear

JCPenney

carter's

Burlington Coat Factory

BARNES & NOBLE

Visionworks

WALL TO WALL WINE AND SPIRITS

RALLY HOUSE

Hallmark

DOLLAR TREE

LANE BRYANT

dogtopia

SALLY BEAUTY

SUBWAY

ROSS DRESS FOR LESS

PETSMART

ACE Hardware

SKECHERS

five BELOW

Copps

COX

maunices

LOFT

carhartt

AT&T

tropical CAFE

ika

OLD NAVY

ISLAND MAR RESTAURANTE

Michaels

First National of Nebraska NAP

Freddy's STEAKBURGERS NAP

HyVee NAP

SKIN EXPERTS

KAY

EARLY BIRD

ESIPCHA

Auntie Anne's

VICTORIA'S SECRET

Bath & Body Works

HyVee GAS | NAP

TACO BELL NAP

Olive Garden ITALIAN KITCHEN NAP

CharterWest.com bank NAP

TEXAS ROADHOUSE NAP

HWY 370 - 31,215 VPD

INVESTMENT HIGHLIGHTS

MARKET DOMINANT SHOPPING CENTER POSITIONED FOR LONG-TERM SUCCESS

- #2 Most Trafficked Shopping Center in Nebraska and Top 2% Nationally
- Located at the Southwest Corner of Highway 370 and 72nd Street (47,215 Combined VPD)
- 6.8M Annual Visitors | 3% Increase in Visits Year-over-Year
- 4.5% Vacancy Rate & 5.6% Annual Rent Growth within 5-Mile Radius

OUTSTANDING LEASING MOMENTUM SINCE 2022

- 19 New Leases Across + 125,000 SF



STABLE CASH FLOW WITH VALUE-ADD CREATION OPPORTUNITIES

- Below Market Rent Opportunities: J.C. Penney (16% of GLA Paying \$1.87 PSF)
- 68,752 SF of Vacant Space Available, Offering Opportunity to Increase Rental Revenue by +/- 16% Through Lease Up
- 4 Separate Outlot Parcels with Ability for Accretive Spin-Off
 - Vacant Lot Outparcel with Flexible Mixed-Use Zoning Allowing Potential for Residential Development
- 79% of Occupied Space is National Tenancy | +/- 69% of Income Generated





EXCEPTIONAL TENANT PERFORMANCE

STATE RANKINGS:

- #1 PETSMART, SKECHERS
- #2 T.J. MAXX, FAMOUS FOOTWEAR
- #3 J.C. PENNEY, OLD NAVY, MICHAELS

- **TJ Maxx:** \$11.8M in Sales, 4% Occupancy Cost
- **Bath & Body Works:** \$3.2M in Sales, 4% Occupancy Cost
- **Shadow Hy-Vee:** Top 10% Most Trafficked Nationally and Top 15% in State with 1.5M Annual Visits
- **Weighted Average Tenure:** 12.68 Years

OMAHA MSA - ONE OF THE MIDWEST'S FASTEST GROWING MARKETS

- Rapid Growth – Multi-Decade Peak Exceeding 1M in Population (2024)
- Omaha Named #1 “Hottest Housing Market” (*U.S. News & Report*, 2025)
 - Sarpy County Expected to See the Most Housing Growth in MSA Over Next 15 Years
- Home to Seven Fortune 500/1000 Companies

SITE PLAN

% OF INCOME BY GLA

SUB 2,500 SF
+/- 8%
OF INCOME

2,500 - 4,999 SF
+/- 16%
OF INCOME

5,000 - 10,000 SF
+/- 22%
OF INCOME

OVER 10,000 SF
+/- 54%
OF INCOME

62% BOX GLA

38% SHOP GLA

ADJACENT VACANT SUITES CAN BE
COMBINED TO CREATE JUNIOR BOX SPACE



TENANT ROSTER

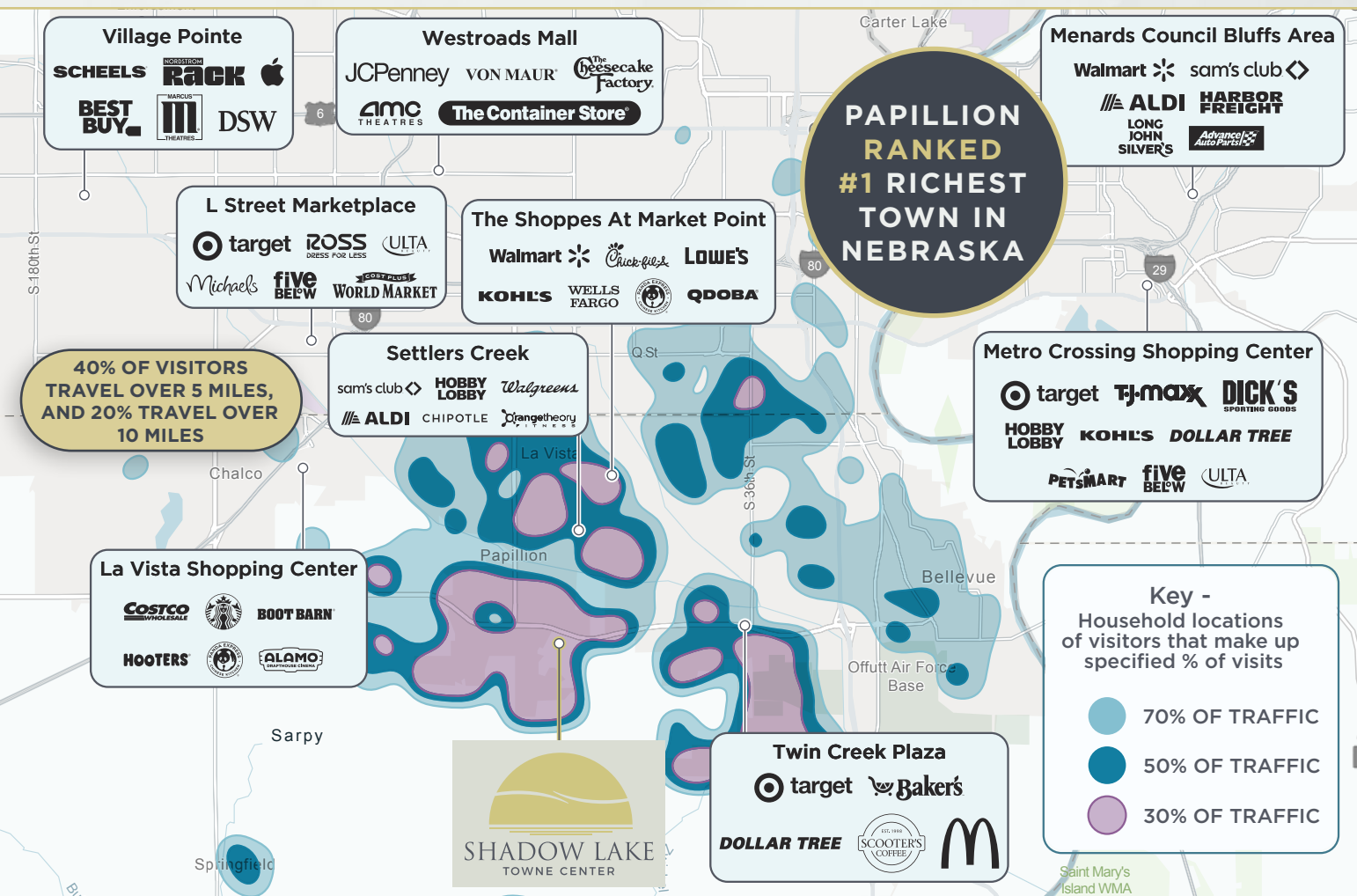
TENANT	SUITE	AREA
Dick's Sporting Goods	B	50,000
VisionWorks	C105	3,500
HomeGoods	D	21,804
T.J. Maxx	E	32,652
Wall to Wall Wine and Spirits	F	29,998
Ulta	G	9,969
Rally House	H101	7,500
Famous Footwear	H103	7,000
Hallmark	H105	4,000
Dollar Tree	I103	10,100
Lane Bryant	I105	7,200
J.C. Penney (Ground Lease)	J	102,593
Sally Beauty Supply	L101	1,202
Carters	L105	4,492
Dogtopia	L107	6,112
Subway	L111	1,480
Skechers	L115	10,340
Five Below	M101	9,996
Vacant	M103	2,968
Burlington	M105	36,766
Ross	N	18,000
Petsmart	O	20,087
Red Robin (Ground Lease)	OP9	6,350
Barnes & Noble	P101	11,997
Ace Hardware	P103	18,000
IKA Ramen	R101	3,000
Vacant	R102	2,998

TENANT	SUITE	AREA
Vacant	R103	3,946
Vacant	R105	774
Vacant	R107	1,769
Tropical Smoothie Cafe	R109	1,408
Riddle's Jewelry	R111	6,226
Vacant	R115	3,821
Vacant	R117	4,055
Old Navy	R119	15,574
Isla Del Mar	R121	2,413
Early Bird	S101	3,407
Hotworx	S103	2,210
The Back Nine	S105	2,839
Vacant	S108	3,398
Deka Lash	S109	1,476
Auntie Anne's	S110	1,177
Vacant	S111	3,062
Vacant	S113	3,330
Vacant	S115	3,553
Vacant	S117	1,250
Sip Cha Tea	S119	1,363
Michaels	S121	21,830
Vacant	S201	4,567
CMG Mortgage	S207	2,734
Vacant	S209	1,660
Vacant	SUL	8,820
Copp's Pizza	T101	5,120
Wine Cellar 510	T105	1,817

TENANT	SUITE	AREA
Lenscrafters	T107	3,061
Vacant	T109	1,979
Vacant	T111	4,346
PrimeIV Hydration & Wellness	T113	2,166
Vacant	T115	3,496
Torrid	T117	3,470
Skin Experts	T119	2,537
Bath & Body Works	T121	3,065
Stam Chocolates	T123	1,237
Kay Jewelers	T127	2,547
Cox Communications	U101	3,647
Maurices	U105	5,193
Vacant	U107	4,507
Ann Taylor Loft	U109	5,500
Vacant	U110	1,414
Victorias Secret	U111	8,200
Onyx Nails	U112	1,686
Sola Salon	U113	5,001
Vacant	U115	1,736
Carhartt	U117	4,500
AT&T	U119	2,000
Buffalo Wild Wings	V101	5,500
Verizon	V103	2,312
Sprint	W101	3,104
Vacant	W105	1,303
Mattress Firm	W109	3,117
TOTAL OWNED AREAS		640,327

MARKET DOMINANT, REGIONAL SHOPPING CENTER POSITIONED FOR LONG-TERM SUCCESS

#1 MOST TRAFFICKED WITHIN 15 MILES, #2 IN NEBRASKA, AND TOP 2% NATIONALLY



COMPETITIVE ANALYSIS - TOP 10 SHOPPING CENTERS WITHIN 15 MILES

#	ASSET	VISITS (MM)	DIST. (MI)
01	Shadow Lake Towne Center	6.8	n/a
02	Metro Crossing	6.6	15
03	Village Pointe	5.8	15
04	The Shoppes at Market Pointe	5.3	3
05	Menards Council Bluffs Area	5.3	15
06	Westroads Mall	5.1	12
07	La Vista Shopping Center	4.6	6
08	L Street Marketplace	4.5	10
09	Twin Creek Plaza	4.4	3
10	Settlers Creek	4.1	3

WHILE COMPETING PREMIER DESTINATIONS SUCH AS METRO CROSSING AND VILLAGE POINTE CATER TO THE EASTERN AND WESTERN PARTS OF OMAHA, SHADOW LAKE TOWNE CENTER COMMANDS THE HIGH-GROWTH SOUTHWEST SUBURBS, STANDING AS THE PRIMARY AND MOST ATTRACTIVE RETAIL DESTINATION FOR SARPY COUNTY'S 204,000+ RESIDENTS.

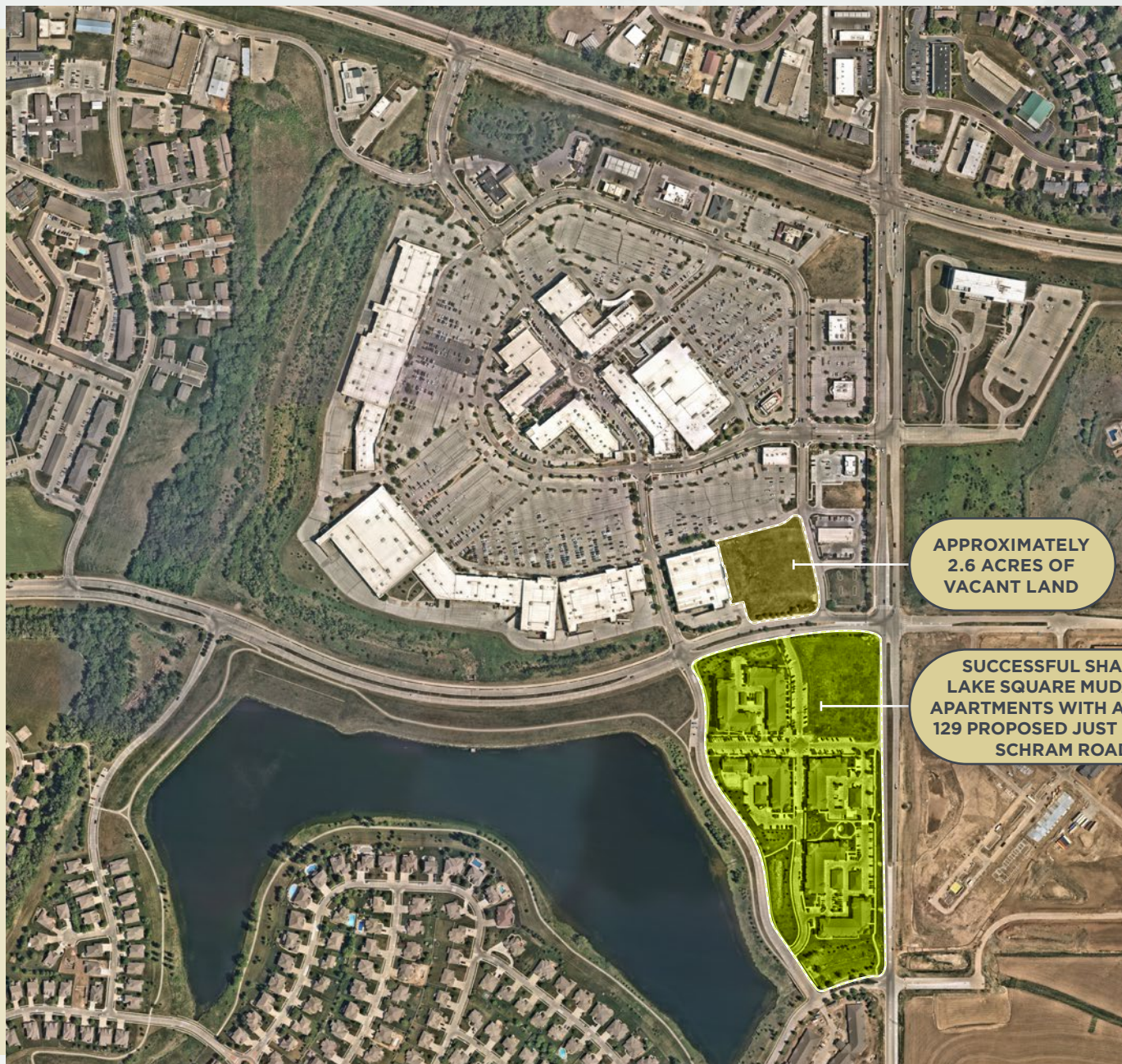
WITHIN THE IMMEDIATE TRADE AREA, SHADOW LAKE TOWNE CENTER OUTPERFORMS THE SECOND MOST TRAFFICKED CENTER, THE SHOPPES AT MARKET POINTE, BY ATTRACTING 28% MORE ANNUAL VISITORS.

DRAWING POWER FROM NEBRASKA'S MOST AFFLUENT SUBURBS

	1 MILE	3 MILES	5 MILES	10 MILES
Population	9,204	48,678	131,227	473,634
Households	3,735	17,681	50,778	191,942
Average Household Income	\$121,459	\$137,509	\$118,898	\$111,689
Buying Power	453M	2B	6B	21B

MIXED-USE ZONING ON VACANT OUTPARCEL OFFERS DEVELOPMENT FLEXIBILITY

AMENDMENT PROCESS ENABLES EXPANDED USE CATEGORIES



APPROXIMATELY
2.6 ACRES OF
VACANT LAND

SUCCESSFUL SHADOW
LAKE SQUARE MUDA - 264
APARTMENTS WITH ANOTHER
129 PROPOSED JUST ACROSS
SCHRAM ROAD!

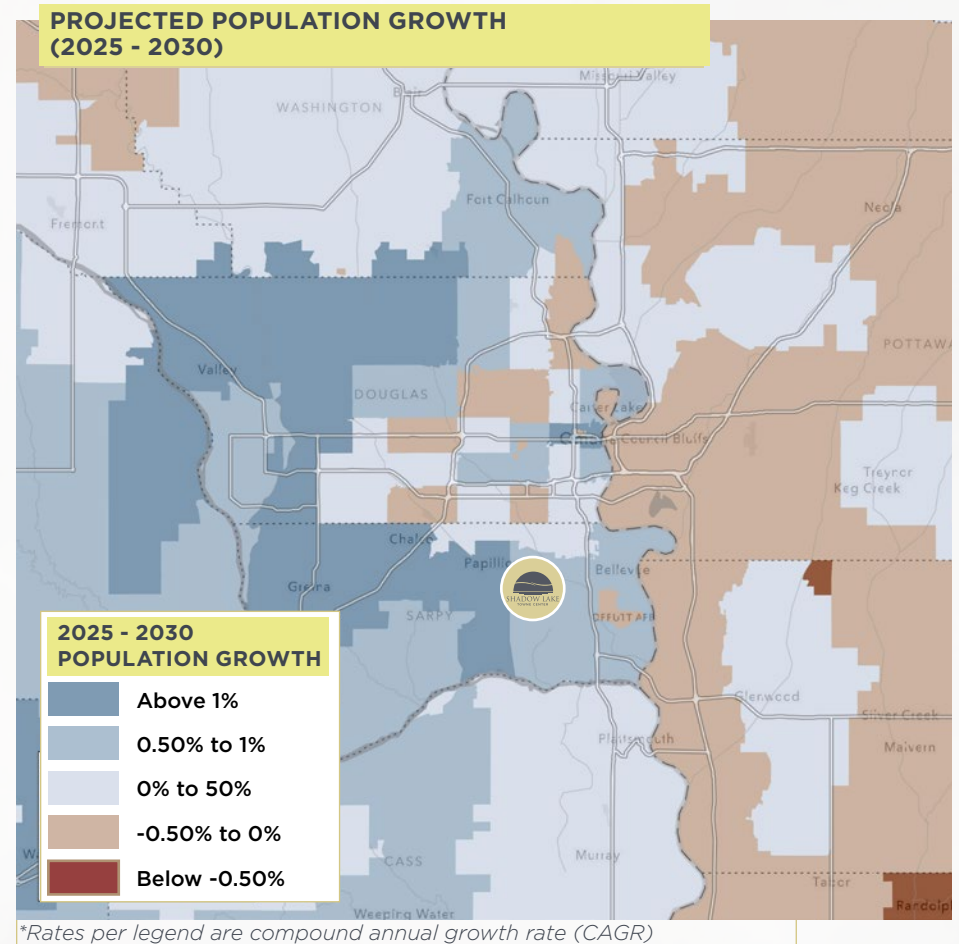
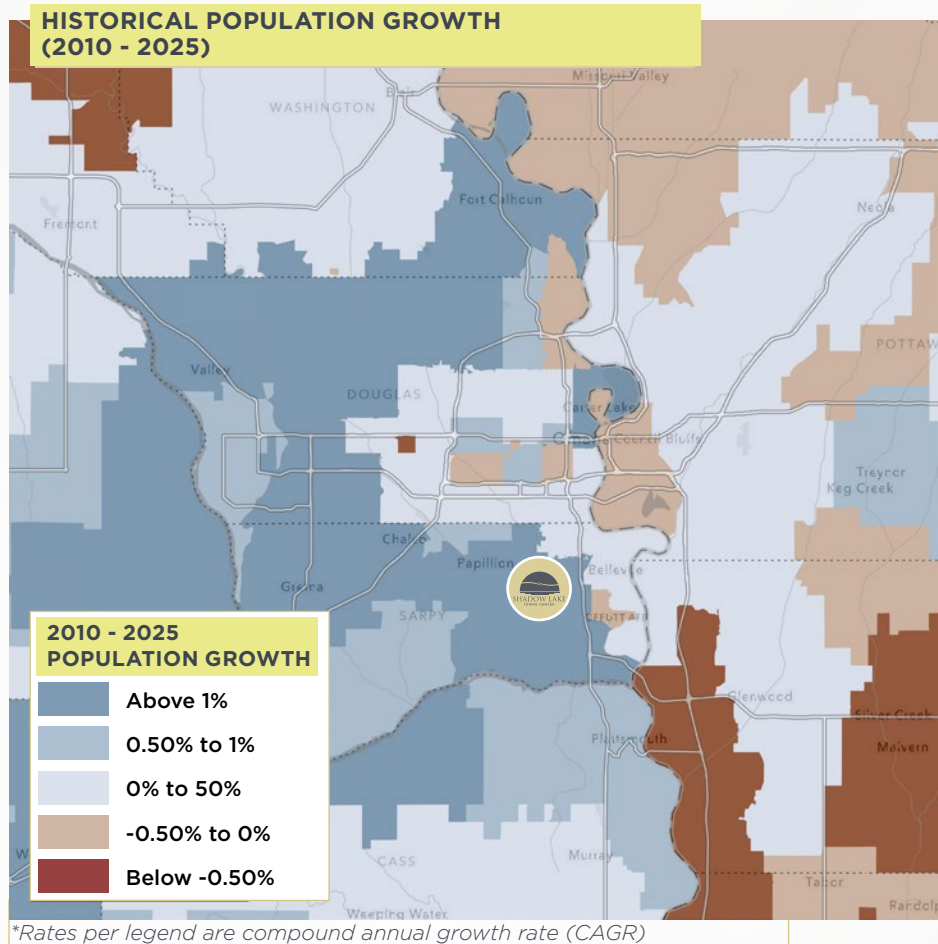
The Mixed-Use (MU) District is designated to integrate commercial, office, and residential uses within a single site or coordinated development.

Lot 2 is zoned MU within the Shadow Lake Towne Center Mixed-Use Development Agreement (MUDA) approved in 2006. While residential uses are not listed in the original MUDA's "Permitted Uses", they can be incorporated through an amendment process with the City of Papillion. Both the broader MU District framework and Papillion's 2022 Future Land Use Map (which designates the site as "Mixed-Use 1: High Density Residential, Office, and Limited Commercial") support residential development, meaning this amendment would align with the city's overall development vision.

The MU District provides flexibility by utilizing project-specific density standards negotiated through the MUDA and amendment process rather than fixed FAR requirements.

POSITIONED IN HIGH POPULATION GROWTH ZONE

60% OF VISITORS TO SHADOW LAKE TOWNE CENTER LIVE WITHIN A 5-MILE RADIUS, A POPULATION EXPECTED TO GROW 3.8% BY 2030



	1-MILE RADIUS (12% OF VISITORS)	3-MILE RADIUS (40% OF VISITORS)	5-MILE RADIUS (60% OF VISITORS)	10-MILE RADIUS (80% OF VISITORS)
2025 Population:	9,204	48,678	131,227	473,634
Population Growth Since 2010:	38%	34%	22%	12%
Estimated Population Growth by 2030:	6.8%	5.1%	3.8%	3.0%

**Rates are stated as cumulative amounts rather than annual rates*

ACTIVE DEVELOPMENT PIPELINE FUELS MARKET EXPANSION

WITHIN PAPILLION, OVER 5,000 HOUSING UNITS
ARE IN CONSTRUCTION PIPELINE

CITY OF PAPILLION - APPROVED DEVELOPMENTS

MAP #	PROJECT NAME	SINGLE FAMILY HOMES	MULTI-FAMILY UNITS	MAP #	PROJECT NAME	SINGLE FAMILY HOMES	MULTI-FAMILY UNITS
01	Ashbury Hills (Phase 3)	139	-	10	Granite Creek West	256	-
02	Belterra (Phase 3)	225	-	11	Aerie Towne Center	-	165
03	Praire Queen (Phase 3)	-	411	12	Oak Leaf (Phase 2)	-	709
04	Granite Falls North (Phase 4)	114	-	13	Shadow Creek (Phase 1)	133	-
05	Tower District	54	386	14	Schram 108 (Phase 2)	136	-
06	Oak Leaf (Phase 1)	363	24	15	Ponderosa Place (Phase 1)	56	427
07	Founders Ridge (Phase 2)	61	-	16	Old Public Works	-	44
08	Seventy Two Place (Phase 2)	76	-	17	Shadow Creek (Phase 2)	136	84
09	Granite Creek East	188	201	18	Bellino Seventy Two	-	800
				TOTAL (5,188)		1,937	3,251

PAPILLION
EXISTING
HOUSEHOLDS:
9,962

PIPELINE
REPRESENTS
52%
HOUSING
GROWTH

INCLUDES THE DEVELOPMENT OF
LINCOLN VIEW ELEMENTARY SCHOOL
- SCHEDULED TO OPEN FALL 2026



BIG PAPILLION CREEK

WITHIN
THE OMAHA
MSA, SARPY
COUNTY PROJECTED
TO SEE THE HIGHEST
PERCENTAGE OF
HOUSING GROWTH

ONE OF THE MIDWEST'S FASTEST GROWING MARKETS

OMAHA MSA:
393,949
TOTAL
HOUSEHOLDS &
423,114
TOTAL HOUSING
UNITS

OMAHA, AND ITS SURROUNDING MSA, IS DEMONSTRATING SIGNIFICANT GROWTH AND ECONOMIC VITALITY, POSITIONING IT AS ONE OF THE MIDWEST'S MOST DYNAMIC MARKETS.



RAPID POPULATION GROWTH - MULTI-DECADE PEAK!

THE OMAHA MSA HAS REACHED A MULTI-DECADE PEAK IN POPULATION GROWTH, OFFICIALLY EXCEEDING ONE MILLION IN 2024, PER THE U.S. CENSUS

THE MSA GREW BY AN ESTIMATED 12,144 PEOPLE FROM 2023 - 2024, A 1.2% INCREASE



OMAHA TOPS HOTTEST HOUSING MARKET LIST

OMAHA WAS NAMED THE #1 "HOTTEST HOUSING MARKET" FOR 2025 (U.S. NEWS & REPORT)

THERE ARE OVER 7,700 RESIDENTIAL UNITS IN THE MSA PIPELINE, WITH ROUGHLY 4,900 UNITS CURRENTLY UNDERWAY



STEADY ECONOMIC GROWTH MAKES OMAHA ONE OF THE MOST FAVORABLE CITIES IN THE NATION FOR BUSINESS

OMAHA IS HOME TO 7 FORTUNE
500/1000 CORPORATE HEADQUARTERS

FORTUNE 500

BERKSHIRE HATHAWAY INC.



Kiewit



Mutual of Omaha



FORTUNE 1000

valmont



First National of Nebraska

WERNER

OMAHA MSA RANKED #3 IN
PRODUCTIVITY AMONG 56 LARGE
METRO AREAS

AVERAGE WORKER OUTPUT OF **\$84,800**, **15%
HIGHER** THAN THE NATIONAL AVERAGE

Source: 2025 Metro Monitor Report, Brookings Institute

OMAHA'S WORKFORCE BY THE
NUMBERS:

547,000+ IN OMAHA'S CIVILIAN WORKFORCE

750,000+ WORKERS WITHIN A

60-MILE DRIVE OF OMAHA

LINKEDIN RANKED OMAHA AMONG NATION'S FASTEST GROWING CITIES FOR JOBS AND TALENT IN 2025

OMAHA IS ON THE RISE DUE TO HIGH-
FLYING GROWTH IN FINANCE AND
INSURANCE BOOSTING THE LOCAL
ECONOMY, WHILE A RISE IN SMALL
BUSINESS ACTIVITY IS OPENING MORE
DOORS FOR LOCAL ENTREPRENEURS

TOP INDUSTRIES HIRING:

FINANCIAL SERVICES, HEALTHCARE,
PROFESSIONAL SERVICES

TOP EMPLOYERS:



OMAHA'S BILLION DOLLAR MAKEOVER:

MORE THAN \$9B IN NEW DEVELOPMENT IS RESHAPING OMAHA

OMAHA IS CURRENTLY UNDERGOING A "BILLION DOLLAR MAKEOVER" WITH MORE THAN \$9
BILLION IN NEW DEVELOPMENT RESHAPING THE CITY'S LANDSCAPE.

KEY DEVELOPMENTS INCLUDE:

OMAHA CONVENTION CENTER

\$200M Addition &
Renovation, Positioning
Omaha as a Large
Conventions and Events
Destination

AVENUE ONE

Upcoming \$1.5B New
Neighborhood with 200
Acres of Modern Living
in Western Omaha

MUTUAL OF OMAHA TOWER

Class A Office Tower
Under Construction

THE CROSSROADS

\$900M Mixed-Use
Entertainment District
Underway on Former
Crossroads Shopping
Mall Site

THE MERCANTILE

\$500M Mixed-Use
Development
with 379 Units Newly
Opened

THE ROW AT HEARTWOOD PRESERVE

\$500M Downtown-Style
District Underway in
West Omaha with
500 Acres of
Mixed-Use



SHADOW LAKE

TOWNE CENTER

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