

**Aksarben Village offers groundbreaking concepts
Zone 5 entertainment area expected to become regional destination
Aksarben Village plans**

The first of up to 1,000 office and retail workers are expected to move into new quarters at Aksarben Village by early next summer.

But it wasn't the four office buildings, hundreds of apartments or 134-room hotel that drew the oohs and aahs at Tuesday's groundbreaking for the urban village on the site of the former race track.

It was Magnum Development's plans for the entertainment area known as Zone 5, expected to serve as the community magnet for the \$200 million overall project.

"If Magnum didn't bring in the entertainment, it would just be an office park with apartments," said Dana Bradford of the McCarthy Group, which is helping coordinate the five-developer, 70-acre project.

"They are providing the extra services the entire community can enjoy," Bradford said.

Zone 5 should provide a very different experience for all Omahans.

For example, the V will be a boutique bowling alley and fun center. By day, said John Hughes, Magnum's president, it will be oriented toward families. "Think Dave & Buster's meets Lucky Strike," he said, comparing the V to the popular food-and-games concept and the funky big-city bowling chain.

Once the clock strikes 9 p.m. or 10 p.m., the V changes gears to a more adult-oriented nightclub with bars, music and other activities.

Upstairs from the V will be the 12-screen Cosmopolitan, an all-digital theater that will show movies during the evening after hosting teleconferences and presentations in its screening rooms in the mornings and early afternoons.

Zone 5, which also will include a fitness center, restaurants and other businesses, probably won't open until the spring of 2009, Hughes said. By that time, the office space and residential areas in the initial construction stage should be complete, he said.

"This can be one of the Midwest's premier destinations," said Ken Stinson, chairman of the property's nonprofit owner, Aksarben Future Trust.

Just as the Ak-Sar-Ben race track was a regional attraction, Stinson and Mayor Mike Fahey hailed Aksarben Village as a future regional destination.

In addition to the entertainment zone, Stinson said, plans will be released early next year for a park at the northwest corner of 67th and Center Streets.

As much as \$28 million of the infrastructure cost will be paid with tax-increment financing, which uses the taxes on the increased property value to pay for part of the construction.

For the University of Nebraska at Omaha and the surrounding neighborhoods, the new village also will serve as a "unifying force," said UNO Chancellor John Christensen.

"Welcome to the neighborhood," Christensen said.

Hughes, Magnum's president, said all the different elements feed one another. "We need the offices for the daytime population that the restaurants depend on," Hughes said.

The plans for the other developers:

Office/retail: The first tenants for the Noddle Cos. four office buildings should begin moving in as early as Memorial Day.

Among the companies that have signed on to take space in the office area north of Center and east of 67th Street are LinkedIn, DLR Group, Olsson Associates, the University of Nebraska Foundation, Grubb & Ellis/Pacific Realty and Noddle Cos.

Retailers expected to occupy first-floor spaces include Wohlner's Grocery, Paradise Bakery, Frank's Pizza and Security National Bank.

Residential 1: Broadmoor Development anticipates having its 258 apartments on the market within 18 months, with up to 69 for-sale town houses possible later. The apartments range in size from about 600-square-foot studios to 1,450-square-foot two-bedroom units.

The apartments, situated in the southeast portion of the development, should rent from about \$500 for studios to nearly \$1,500 for the largest units.

Residential 2: Robert Hancock Co. is developing 115 apartments, five retail/office bays and 20 row houses known as Pinhook Flats. The first apartment building should be completed by next summer.

Pinhook Flats is on the northeast corner of the complex near the Scott Village dormitories. The studio, one-bedroom and two-bedroom units in the four-story buildings will be priced between \$700 and \$1,300 a month.

Hotel: The 134-room Marriott Courtyard will cater mainly to business travelers. The design for the hotel embellishes on the standard new Courtyard with additional brick on the exterior to fit the older neighborhood. The hotel by RHW of the Kansas City metro area is expected to open about this time next year.

Aksarben Village plans

Projects shown will be included in the first phase of construction, with work to be completed in 2008 and 2009.

MIXED USE

Retail and services, offices, parking garage, neighborhood grocery and possibly apartments.

Developer: Noddle Development

ENTERTAINMENT

Movie theater/entertainment center, fitness center, bars, restaurants and retail shops. Opens in 2009

Developer: Magnum Development Corp.

OPEN SPACE

Recreation, trail connections, plazas and landscaped areas.

RESIDENTIAL

285 apartments, 69 row houses.

Developer: Broadmoor Development

RESIDENTIAL

115 apartments, 20 row houses, five office spaces.
Developer: Robert Hancock & Co.

HOTEL

134 rooms. Opens in 2009
Developer: RHW

SOURCES: Noddle Development; Urban Design Associates

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