

Grubb & Ellis settles in at Aksarben Village

Grubb & Ellis/Pacific Realty moved last weekend from its downtown home of 21 years to new digs at Aksarben Village.

The move marked a milestone for both the company and the composition of tenants at the mixed-use project northwest of 63rd and Center Streets. Grubb & Ellis was the first commercial tenant to move into the new development, valued at \$250 million to \$300 million. The Omaha office of the national commercial real estate firm is riding a wave of positive developments. It was named affiliate of the year in North America two weeks ago at its national conference.

"We're very proud of this accomplishment and the statement it also makes about our market and our city," said Scott Heider, president of Grubb & Ellis/Pacific Realty. "There are lots of different markets going through more challenging times than we are here."

Grubb & Ellis has 130 offices nationwide, 60 of which are affiliates, or individually owned. This is the second time the Omaha office has received the award, Heider said.

The Omaha office employs 71 people. All 71 moved from 14,000 square feet on two floors in the Exchange Building at 19th and Harney Streets to 16,000 square feet on one floor of a new building at the northwest corner of 64th and Center Streets.

Grubb & Ellis/Pacific Realty also owns offices in Lincoln, with 20 employees, and in Las Vegas, with 47 employees.

Grubb & Ellis, which opened in its new office Monday, is the leasing agent for all the office buildings in the 70-acre development.

"It's such an exciting development that I think to be in the middle of it, it's going to be a great place to go to work," said Kyle Peterson, a senior associate at the firm.

The company is the first of two commercial outfits to move into Aksarben Village within the same week. Olsson Associates moves Friday and will be the first tenant in a building at the southeast corner of 67th and Frances Streets.

Institutional and retail tenants were among Aksarben Village's first occupants. The University of Nebraska Foundation moved from 87th Street and West Dodge Road in September 2008. Wohlner's Grocery moved the next month from 52nd and Leavenworth Streets to the first-floor space below the foundation offices. That building sits between the Olsson Associates building and the Grubb & Ellis/Pacific Realty building.

Vacant spaces remain available for lease, but Peterson said his firm has had "very good interest" from several parties despite the recession.

"It is one of those projects that as it continues to mature, I think people are going to get a lot better idea of what the village is," Peterson said.