

FOR IMMEDIATE RELEASE

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NEBRASKA NATIVE FIRST TO BUY CABELA'S SIDNEY ASSETS

SIDNEY, NEBRASKA – 12/19/18 Sidney, NE based Cabela's started marketing its excess real estate assets located in Sidney, Nebraska coast to coast a year ago but it is a Nebraska native that is first to take the risk and invest. Gerard Keating, owner of Naples Florida and Atkinson Nebraska based Keating Resources, purchased the 72 unit Lodgepole Creek Apartments (www.lodgepolecreekapartments.com) from Cabelas for \$1,950,000 on December 19, 2018. Cabela's built the Class A apartment complex in 2014 at a cost of over \$10,000,000.

Keating said he decided to purchase the apartments after a quiet visit to Sidney this Fall. He said that he made the decision upon confirming that Sidney has a strong K-12 public school system, great hospital, a growing skill based community college, community leadership promoting a diverse employment base and the location near the front range of Colorado which has a high cost of living.

Keating said he last visited Sidney in July 1985 while working in Scottsbluff during college. "Sidney is the same great town and Dude's Steakhouse is still serving great bone in ribeye."

Keating said the apartments are like new but only 30% leased. He said a new marketing program will begin immediately to lease the furnished and unfurnished units with a continued focus on working professionals and a new focus on retirees wanting a safe, affordable new home.

"Lodgepole Apartments is the best value in western Nebraska for retirees and working professionals," highlighting the following terms for lease executed by January 15, 2019.

- 1 BR - \$555-\$655 / Mo.
- 2 BR - \$666-\$766 / Mo.
- 3 BR - \$777-\$877 / Mo.
- Garages with electric doors - \$50 / Mo.
- Gated entrance
- Free heat, wifi and cable through April 2019

- New Maytag front load washer and dryer in every unit for \$30 per month; water included
- Dogs and cats welcome for \$33 per month
- Furnished units for \$200 additional per month
- 2 months free rent to cover moving expenses

Interested renters can call 308-203-1008 or email shari.albus@dkmanagement.net or visit www.lodgepolecreekapartments.com.

Keating said that his decision to invest in Sidney is based on quality of life. "Sidney will remain great IF community leaders maintain skilled employment opportunities, low crime, great education, excellent health care and affordability."

Keating commented on the Sidney residential market by pointing out the fact that based on current monthly sales volume of single family homes in Sidney, the inventory of homes for sale in Sidney will be at a normal/historical level within 12-18 months.

Keating said he is a life long contrarian betting on good people. Earlier this year he bought the 5 building 850,000 sf Gateway Computer Campus on 77 acres in North Sioux City SD for \$5.7 million, resold 3/4 of the campus for \$8 million in 90 days and leased the balance bringing hundreds of new jobs and \$10 million in new investment to the business park which set near vacant for 10 years.

Keating said he is considering buying the balance of the real estate Cabelas has for sale in Sidney crediting Bass Pro owner John Morris for doing right for Sidney by selling or leasing properties at market value to good people versus letting the buildings set vacant for years which will drag the community down. Keating predicted that the remaining buildings Cabela's has for sale in Sidney will be sold in 2020 based on quality and price which he said are ridiculously great values versus options in Denver, Omaha and or Lincoln.

Keating said that "those who predicted the end of Sidney and Cheyenne County after the sale of Cabela's were wrong and failed to recognize the grit of rural Nebraskans."

"Sidney's best days are in front of it."

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