

February 15, 2021

CONTACT

Gerard J. Keating, SIOR, CCIM

CEO

402 925 5113

gerard@keatingresources.com

Alec G. Keating

Partner

630 648 9967

alec@keatingresources.com



Iconic Gold's Building To Be Converted to Apartments After 96 Years

LINCOLN, NEBRASKA – Lincoln's largest office building, at over 8 acres under roof, covering nearly a full city block between 10th and 11th and O Street, will be converted to 200 apartments. The announcement was made by Gerard Keating, CEO of Keating Resources which purchased the building in December 2019.

The building has been utilized for retail and office use since it was built in 1926. The conversion will end a 28-year occupancy by the State of Nebraska which will vacate by October 31.

Keating said that the company reached an agreement with an experienced developer which will close on the purchase of the property in May and start construction immediately after the State vacates, with over \$40 million to be invested. Keating said his family and great team are happy to have played a role in defining a new vision for the historic structure over the last 12 months to save it from likely demo.

Keating credited the City for partnering to make the building the gateway anchor for the new O Street corridor by supporting tax increment financing, parking solutions, new streetscape and pushing forward with the relocation of the bus stop at 11th & N. Keating said a previously discussed hotel component was eliminated thanks to COVID-19.

Keating Resources is owned by Gerard and Alec Keating. The company invests in real estate in Florida, Texas, South Dakota, Wyoming and Nebraska. For more information regarding Keating Resources, please contact Gerard Keating at 402-925-5113 or gerard@keatingresources.com.

keatingresources.com

###

