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By Dave Roberts
BIO »

Applied Underwriters buys Boys Town, DeMarco property

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A 500-plus-acre piece of property currently owned by Boys Town and the DeMarco family will be purchased by Applied Underwriters, a Berkshire Hathaway company currently located in the Old Mill business park.

[Video: Applied Underwriters buys Boys Town, DeMarco property]

"It's gorgeous land for development," Jay Noddle of Noddle Companies said. "It's the biggest piece of ground we've ever worked with."

The plot covers 300 acres owned by Boys Town and 200 acres owned by the DeMarcos.

"The last time something happened of this magnitude, the two combined, was developed in the center part of Omaha and that had to be Regency and Westroads," Noddle said, going on to say that there are less than 10 opportunities in the country of this scale.



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Boys Town put the property on the market in June and decided to sell it using a bidding process, while the DeMarco family, which owns a farm, set up the sale in such a way that it saves the family home.

A sanitary improvement district will be used to install the infrastructure needed to develop the land.

"I'm excited," Harvey Oaks homeowner Gates Salistean said.

Neighbors in Harvey Oaks said they're looking forward to seeing what rises from the dirt.

"I think it will be a good thing for our neighborhood and a good thing for West Omaha," Salistean said.



"The biggest asset is the neighborhoods that surround the property and the biggest negative and challenge is those very same neighborhoods," Noddle said. "You have to be highly responsible there with what's built and how it looks and how it works and traffic and safety and all those things."

Boys Town will detach the property it sold to Applied Underwriters from its municipality, making it a part of unincorporated Omaha. It's the same process Noddle said his company used to develop the First National Business Park, a piece of land that also used to be owned by Boys Town.



The plan includes two corporate campuses, roughly 30 acres each, and three different styles of residential areas, apartments, condos and houses.

Applied Underwriters officials told KETV NewsWatch 7 that they saw this as an opportunity to build a corporate campus that fulfills their needs while enhancing their investment portfolio.



Noddle said that when Applied Underwriters bid on both parcels, they didn't think they'd get both. However, the company was prepared for it.

"There's a lot of land here, so it could take 15 or 20 years before this reaches its full build-out," Noddle said. "We believe there will be a tremendous amount of activity almost immediately. We've started to get a great number of inquiries from businesses and residential developers and other kinds of uses."



KETV NewsWatch 7's Dave Roberts spoke with Arvin DeMarco, one of the owners of the DeMarco farm, who said he's not ready for an interview or the limelight. However, he said, he's pleased with the attention to detail and passion Applied Underwriters and Noddle have for his property and he believes it will be in good hands.

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