



12312 ST. ANDREWS DR. | FOR SALE
OKLAHOMA CITY, OK 73120

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**PRICE
EDWARDS**
AND COMPANY

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CONFIDENTIALITY & DISCLAIMER

This Offering Memorandum was prepared by Price Edwards and Company (“Broker”) on behalf of Owner, and is confidential and furnished to prospective purchasers of the property described herein subject to the terms of the Confidentiality Agreement previously provided to and executed by such prospective purchasers. This Offering Memorandum is intended solely to assist prospective purchasers in their evaluation of the property and their consideration of whether to purchase the property. It is not to be used for any other purpose or made available to any other person without the prior written consent of Broker. This Offering Memorandum is subject to errors, omissions, changes, or withdrawal without notice and does not constitute a recommendation or endorsement as to the value of the property by Owner, Broker or their sources. Financial projections are provided as a reference and are based on assumptions made by Owner, Broker and their sources. Prospective purchasers should make their own projections and reach their own conclusions of value. Certain portions of this Offering Memorandum merely summarize or outline property information and are in no way intended to be complete nor necessarily accurate descriptions. This Offering Memorandum was prepared on the basis of information available to Owner and Broker in connection with the sale of the property. It contains pertinent information about the property and the surrounding area but does not contain all the information necessary for a complete evaluation of the property.

Although the information contained in this Offering Memorandum is believed to be accurate and reliable, neither Owner nor Broker guarantees its accuracy or completeness. Because of the foregoing and because the property will be sold on an “as-is” basis, prospective purchasers should make their own independent assessments, investigations, and projections regarding the property. Although additional material, which may include engineering, environmental, or other reports, may be provided to certain prospective purchasers as appropriate, such parties should confer with their own engineering and environmental experts, counsel, accountants, and other advisors and should not rely upon such material provided by Owner or Broker. Neither Owner nor Broker nor any of their respective officers, advisors, agents, shareholders or principals has made or will make any representation or warranties, express or implied, as to the accuracy or completeness of the Offering Memorandum or any of the contents, and no legal commitment or obligation shall arise by reason of the Offering Memorandum or the contents. Analysis and verification of the information contained in the Offering Memorandum is solely the responsibility of the prospective purchaser. Owner expressly reserves the right, in its sole discretion, to reject any offer to purchase the property or to terminate any negotiations with any party at any time, with or without notice. Owner shall have no legal commitment or obligation to any prospective purchaser unless and until a written purchase and sale agreement has been fully executed and delivered and any and all conditions to Owner’s obligations thereunder have been fully satisfied or waived. Owner is responsible for any commission due to Broker in connection with the sale of the property. Owner shall not be responsible for any commission claimed by any other agent or Broker in connection with a sale of the property.

No other party, including Owner’s Broker, is authorized to make any representation or agreement on behalf of Owner. This Offering Memorandum remains the property of Owner and Broker and may be used only by parties approved by Owner and Broker. No portion of this Offering Memorandum may be copied or otherwise reproduced or disclosed to anyone except as provided herein and as permitted by the express terms of the Confidentiality Agreement.

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SECTION 1

PROPERTY INFORMATION



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**PRICE
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12312 ST. ANDREWS DR.

OKLAHOMA CITY, OK 73120

6,334 SF

**ANNEX
3,481 SF
LEASED TO
OKLAHOMA SPINE HOSPITAL**



MAIN BUILDING UPGRADES

- New 15 year roof transferable for \$500
- New flooring: carpet/vinyl
- New paint

PROPERTY DESCRIPTION

This unique office property consists of the Main building (2-story) that seamlessly connects to the Annex building. The Annex is 100% leased to the Oklahoma Spine Hospital, LLC thru December 31, 2024 providing steady income. Oklahoma Spine Hospital has 2 options to renew for 3 years each option with 3% annual rent increases. Ample surface parking adjacent to the property and building signage opportunities.

This is perfect for an owner occupant in the Main building (6,334 SF) with rent from the Annex building generating income to cover operating expenses for both buildings, and help with debt service.

6,334 SF Main building 2 floors (3,167 SF each floor) with elevator; built in 1985
 3,481 SF Annex building; built in 2000
 9,815 SF TOTAL

OFFERING SUMMARY

Sale Price:	\$1,799,000
Building Size:	9,815 SF
Main Building:	6,334 SF
Annex:	3,481 SF
Price / SF:	\$183.29
Zoning:	Commercial Office
Market:	Northwest OKC
Net Operating Income (2024):	\$22,698.50

LOCATION OVERVIEW

The NW Corner of Lake Hefner Parkway and North 122nd Street adjacent to The Greens neighborhood. Easily accessible via Lake Hefner Parkway, 122nd Street, Kilpatrick Turnpike and I-44.

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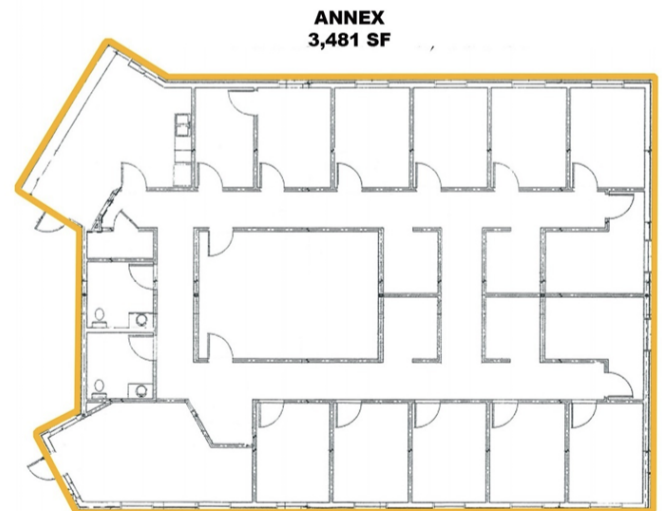
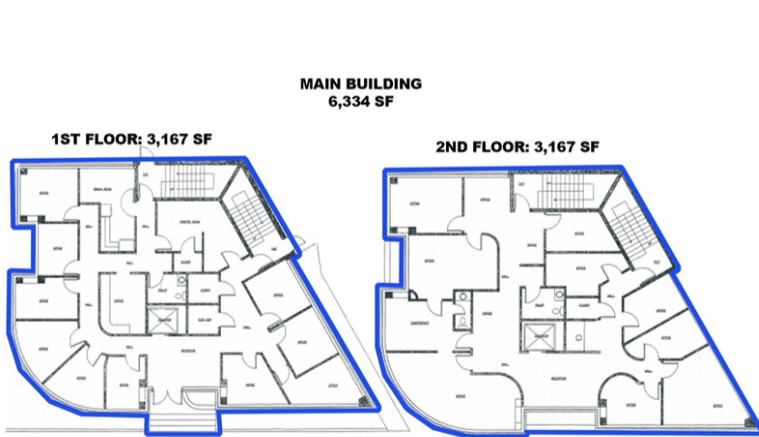
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SECTION 2

FINANCIAL ANALYSIS



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ANNUAL RENT: YEAR 2024 - OKLAHOMA SPINE HOSPITAL	\$60,917.50
OPERATING EXPENSES (FOR YEAR 2022)	
OGE:	\$6,463.00
ONG:	\$3,285.00
CITY OF OKC:	\$2,479.00
INSURANCE (CHUB):	\$8,124.00
MAIN BUILDING TAX:	\$9,250.00
ANNEX BUILDING TAX:	\$5,859.00
MISC.	\$2,759.00
TOTAL EXPENSES:	\$38,219.00
NET OPERATING INCOME (ESTIMATED):	\$22,698.50

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RENT ROLL

Tenant (Annex Building)	SF	Commencement	Ending	Annual Rent	Per SF
Oklahoma Spine Hospital, LLC	3,481	1/1/2024	12/31/2024	\$60,917.52	\$17.50

RENEWAL OPTIONS

First Option Period

Date	Annual Rent	Per SF
1/1/2025 – 12/31/2025	\$62,745.00	\$18.02
1/1/2026 – 12/31/2026	\$64,627.32	\$18.57
1/1/2027 – 12/31/2027	\$66,566.16	\$19.12

Second Option Period

Date	Annual Rent	Per SF
1/1/2028 – 12/31/2028	\$68,563.20	\$19.70
1/1/2029 – 12/31/2029	\$70,620.12	\$20.29
1/1/2030 – 12/31/2030	\$72,738.72	\$20.90

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SECTION 3

SALE COMPARABLES



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12312 ST. ANDREWS DR.

Oklahoma City, OK 73120

Subject Property

Price: \$1,799,000 **Bldg Size:** 9,815 SF
Price/SF: \$183.29



13829 TECHNOLOGY DRIVE

Oklahoma City, OK 73134

Sold 11/21/2023

Price: \$906,050 **Bldg Size:** 4,518 SF
Price/SF: \$200.54



13821 TECHNOLOGY DRIVE

Oklahoma City, OK 73134

Sold 8/1/2023

Price: \$730,000 **Bldg Size:** 3,611 SF
Price/SF: \$202.16



14000 PARKWAY COMMONS DRIVE

Oklahoma City, OK 73134

Sold 11/17/2022

Price: \$2,800,000 **Bldg Size:** 16,461 SF
Price/SF: \$170.10

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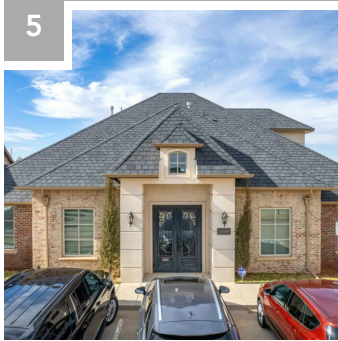
4

14504 HERTZ QUAIL SPRINGS PARKWAY

Oklahoma City, OK 73134

Sold 9/9/2022

Price: \$1,750,000 **Bldg Size:** 7,404 SF
Price/SF: \$236.36



5

14604 BOGART PARKWAY

Oklahoma City, OK 73134

Sold 6/16/2022

Price: \$1,145,000 **Bldg Size:** 5,418 SF
Price/SF: \$211.33

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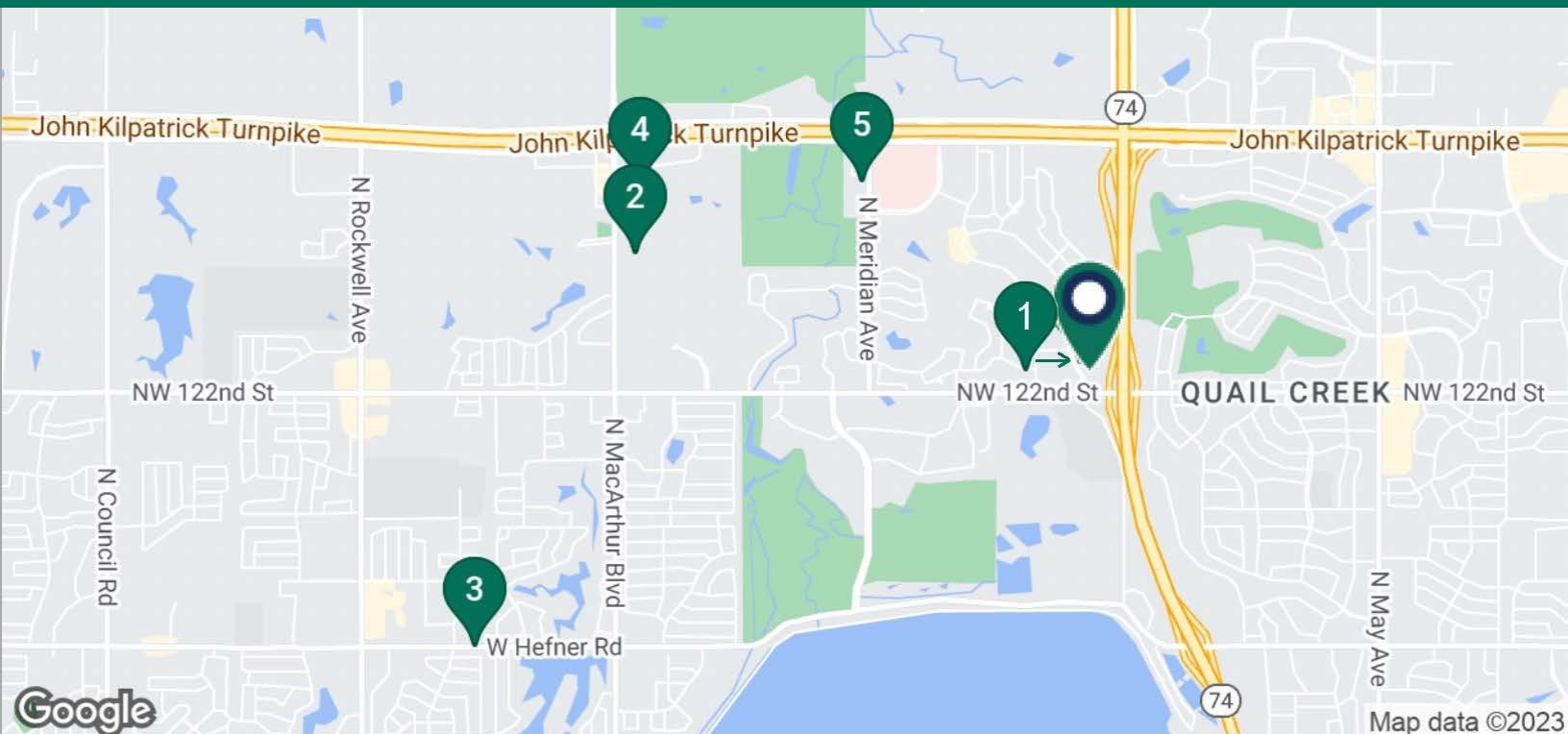
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	NAME/ADDRESS	PRICE	BLDG SIZE	PRICE/SF
★	12312 St. Andrews Dr. Oklahoma City, OK	\$1,799,000	9,815 SF	\$183.29
1	13829 Technology Drive Oklahoma City, OK	\$906,050	4,518 SF	\$200.54
2	13821 Technology Drive Oklahoma City, OK	\$730,000	3,611 SF	\$202.16
3	14000 Parkway Commons Drive Oklahoma City, OK	\$2,800,000	16,461 SF	\$170.10
4	14504 Hertz Quail Springs Parkway Oklahoma City, OK	\$1,750,000	7,404 SF	\$236.36
5	14604 Bogart Parkway Oklahoma City, OK	\$1,145,000	5,418 SF	\$211.33
AVERAGES		\$1,466,210	7,482 SF	\$195.96

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SECTION 4

COUNTY ASSESSOR INFORMATION



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Larry Stein Oklahoma County Assessor (405) 713-1200 - Public Access System

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Real Property Display - Screen Produced 2/13/2023 11:59:33 AM

Account: R123531020	Type: Commercial		Location:	12312 SAINT ANDREWS DR
Building Name/Occupant:	EPIC CHARTER SCHOOLS	<input type="button" value="Map Parcel"/>		OKLAHOMA CITY
Owner Name 1:	BENGATE OKLAHOMA PROPERTIES	1/4 section #:		3854
Owner Name 2:		Parent Acct:		
Owner Name 3:		Tax District:	<input type="button" value="TXD 200"/>	
Billing Address:	18716 OTTER CREEK DR	School System:		Oklahoma City #89
City, State, Zip	EDMOND, OK 73012-4126	Land Size:		11,692.00 Square Feet
Country: (If noted)		Lot Dimensions:		Width Depth
<input type="button" value="Personal Property"/>	Land Value: 55,000	Treasurer:	<input type="button" value="Click to View Taxes"/>	

Sect 14-T13N-R4W Qtr SE [THE GRNS BUS PK RPLT PT BLK 1 Block 001 Lot 000](#)

Full Legal Description: THE GRNS BUS PK RPLT PT BLK 1 001 000 ALL LOT 3 & PT LOT 16 BEG 58.96FT W OF SE/C LOT 16 TH NWLY 59.21FT NELY 7.5FT SELY 54.96FT SWLY 8.62FT TO BEG

Photo & Sketch (if available)	Comp Sales Address/Date/Price (ordered by relevancy)	<input type="button" value="Report Coming Soon"/>
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No comparable sales returned.

Value History (*The County Treasurer 405-713-1300 posts & collects actual tax amounts. [Contact information HERE](#))

Year	Market Value	Taxable Mkt Value	Gross Assessed	Exemption	Net Assessed	Millage	Est. Tax	Tax Savings
2022	753,978	652,057	71,724	0	71,724	117.63	8,437.16	1,318.79
2021	753,978	621,007	68,309	0	68,309	117.70	8,040.18	1,721.58
2020	745,685	591,436	65,057	0	65,057	119.08	7,747.10	2,020.48
2019	614,180	563,273	61,960	0	61,960	119.00	7,373.24	666.37
2018	614,180	536,451	59,009	0	59,009	113.44	6,694.05	969.93

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Property Account Status/Adjustments/Exemptions

Account #	Grant Year	Exemption Description	Amount
R123531020	1999	5% Capped Account	0

Property Deed Transaction History (Recorded in the County Clerk's Office)

Date	Type	Book	Page	Price	Grantor	Grantee
2/6/2008	<input type="button" value=">"/> Hmstd Off &	10725	552	0	GATEWOOD BENNIE C REV TRUST	BENGATE OKLAHOMA PROPERTIES
5/26/1999	<input type="button" value=">"/> Hmstd Off &	7600	939	0	GATEWOOD BENNIE C	GATEWOOD BENNIE C REV TRUST
11/30/1987	<input type="button" value=">"/> Historical	5708	1845	0	MILLER-GATEWOOD PROPERTIES	GATEWOOD BENNIE C
6/1/1986	<input type="button" value=">"/> Historical	5486	34	0	MILLER-GATEWOOD PROPERTIES	MILLER-GATEWOOD PROPERTIES

Last Mailed Notice of Value (N.O.V.) Information/History

Year	Date	Market Value	Taxable Market Value	Gross Assessed	Exemption	Net Assessed
2022	03/09/2022	753,978	652,057	71,724	0	71,724
2021	03/22/2021	753,978	621,007	68,310	0	68,310
2020	03/16/2020	745,685	591,436	65,057	0	65,057
2019	04/05/2019	614,180	563,274	61,961	0	61,961

Last Mailed Notice of Value (N.O.V.) Information/History						
Year	Date	Market Value	Taxable Market Value	Gross Assessed	Exemption	Net Assessed
2018	04/18/2018	614,180	536,451	59,009	0	59,009
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Property Building Permit History						
Issued	Permit #	Provided by	Bldg #	Description	Est Construction Cost	Status
1/1/2001	10209891	OKLAHOMA CITY	1	Partial Valu	2,000	Inactive
1/6/2000	10209888	OKLAHOMA CITY	1	Other	0	Inactive
Click button on building number to access detailed information:						
	Bldg #	Vacant/Improved Land	Bldg Description	Year Built	SqFt	# Stories
Click	1	Improved	Office Style Park	1985	6,052	2 Stories



GREAT News!
Annual Oklahoma Tax Commission audit
findings reveal accurate assessments

[Read more](#)

Larry Stein Oklahoma County Assessor (405) 713-1200 - Public Access System

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Real Property Display - Screens Produced 2/13/2023 12:02:09 PM

Account: R123531010	Type: Commercial		Location:	12312 SAINT ANDREWS DR
Building Name/Occupant:	EPIC CHARTER SCHOOLS	<input type="button" value="Map Parcel"/>		OKLAHOMA CITY
Owner Name 1:	BENGATE OKLAHOMA PROPERTIES	1/4 section #:		3854
Owner Name 2:		Parent Acct:		
Owner Name 3:		Tax District:	<input type="button" value="TXD 200"/>	
Billing Address:	18716 OTTER CREEK DR	School System:		Oklahoma City #89
City, State, Zip	EDMOND, OK 73012-4126	Land Size:		12,759.00 Square Feet
Country: (If noted)		Lot Dimensions:		Width Depth

Land Value: 55,000

[Treasurer:](#)

Sect 14-T13N-R4W Qtr SE [THE GRNS BUS PK RPLT PT BLK 1 Block 001 Lot 002](#)

Full Legal Description: THE GRNS BUS PK RPLT PT BLK 1 001 002

Photo & Sketch (if available)	Comp Sales Address/Date/Price (ordered by relevancy)	<input type="button" value="Report Coming Soon"/>
	No comparable sales returned.	

Value History (*The County Treasurer 405-713-1300 posts & collects actual tax amounts. Contact information [HERE](#))

Year	Market Value	Taxable Mkt Value	Gross Assessed	Exemption	Net Assessed	Millage	Est. Tax	Tax Savings
2022	433,678	433,678	47,704	0	47,704	117.63	5,611.49	0.00
2021	433,678	433,678	47,704	0	47,704	117.70	5,614.83	0.00
2020	430,970	430,447	47,349	0	47,349	119.08	5,638.34	6.85
2019	409,950	409,950	45,094	0	45,094	119.00	5,366.25	0.00
2018	409,950	409,950	45,095	0	45,095	113.44	5,115.52	0.00

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Property Account Status/Adjustments/Exemptions

Account #	Grant Year	Exemption Description	Amount
R123531010	2001	5% Capped Account	0

Property Deed Transaction History (Recorded in the County Clerk's Office)

Date	Type	Book	Page	Price	Grantor	Grantee
2/6/2008	> Hmstd Off &	10725	550	0	GATEWOOD BENNIE C	BENGATE OKLAHOMA PROPERTIES
5/26/1999	> Mult Parcel	7600	937	209,000	DONAT PAUL E	GATEWOOD BENNIE C
2/7/1995	> Historical	6708	1315	0	FOUNDERS BANK & TRUST CO TRS	DONAT PAUL E
12/27/1988	> Historical	5859	1470	0	PAUL E DONAT MD INC	FOUNDERS BANK & TRUST CO TRS
6/8/1987	> Historical	5639	1238	0	PEOPLES SAVINGS	PAUL E DONAT MD INC

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Last Mailed Notice of Value (N.O.V.) Information/History

Year	Date	Market Value	Taxable Market Value	Gross Assessed	Exemption	Net Assessed
2021	03/22/2021	433,678	433,678	47,704	0	47,704
2020	03/16/2020	430,970	430,447	47,349	0	47,349

Last Mailed Notice of Value (N.O.V.) Information/History						
Year	Date	Market Value	Taxable Market Value	Gross Assessed	Exemption	Net Assessed
2012	03/19/2012	409,950	409,950	45,094	0	45,094
2011	03/10/2011	409,950	394,652	43,411	0	43,411

Property Building Permit History						
Issued	Permit #	Provided by	Bldg #	Description	Est Construction Cost	Status
No Building Permit records returned.						
Click button on building number to access detailed information:						
	Bldg #	Vacant/Improved Land	Bldg Description	Year Built	SqFt	# Stories
Click	1	Improved	Office Style Park	2000	3,481	1 Stories

SECTION 5

ADVISOR BIOS



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TOM FIELDS, Senior Broker Associate

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Mr. Fields is a 38 year veteran in commercial real estate and has been with Price Edwards and Company for 36 years. Upon joining Price Edwards and Company in 1987, Fields became part of the Office Division marketing team responsible for the company's office portfolio. Fields has successfully negotiated transactions with such firms as Unisys, Genzyme, Halliburton, The National Weather Service, General Services Administration, Veterans Administration, Walgreen's, New York Life Insurance, Labcorp, the State of Oklahoma, as well as hundreds of local and regional firms. Fields earned a Bachelor of Science in Business Administration from Oklahoma State University and a member of The Commercial Real Estate Council of Oklahoma City.

Partial Listing of Sales Transactions

Property	Description	Square Feet	Price
Metro Area Medical Offices	Medical Offices	210,000	\$20,150,000
3 & 5 Corporate Plaza	Office	97,880	\$8,700,000
Logan County, OK	Land	303 acres	\$4,255,922
Hideaway Pizza	Restaurant	6,654	\$3,095,000
Broadway Executive Park 7&9	Office	30,505	\$2,700,000
Timberbrooke Office Park	Office	23,800	\$2,400,000
601 I-240 Service Rd	Retail	22,540	\$1,745,000
1901 W 33rd Street, Edmond	Office	10,424	\$1,480,000
Rib Crib	Restaurant	5,149	\$1,300,693
16304 Murifield Place	Office	3,512	\$730,000
Santa Fe Square Condo	Office	1,923	\$233,000

Partial Listing of Lease Transactions

Tenant	Property	Location	Square Feet
GTI Tire USA	Warehouse	Oklahoma City	132,190
Centene Management	Quail Springs Parkway Plaza	Oklahoma City	83,955
Cytovance Biologics	PHF Research Park	Oklahoma City	77,500
Cytovance	Build to Suite	Oklahoma City	60,000
Oklahoma Board of Regents	OU Research Park	Oklahoma City	51,307
XTO Energy	Oklahoma Tower	Oklahoma City	43,233
Halliburton	Oklahoma Tower	Oklahoma City	34,496
Aviation Training Consulting	Fisher Hall	Edmond	20,582
Tall Oak Midstream	Centennial Plaza	Edmond	16,885



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Specialties
 - Tenant Representation
 - Office Leasing
 - Office Sales
 - Land Sales

Mr. Tucker serves as the Managing Broker for Price Edwards & Company. His primary responsibilities include the supervision of the brokers within the Office/Industrial Division and actively marketing all office buildings for which the firm has responsibility. As one of the most active office building brokers in Oklahoma City, Tucker has represented various landlords in successfully negotiated transactions with such notable firms as Unocal, American Airlines, Ford Motor Credit Company, Merrill Lynch, Pierce, Fenner & Smith, Hewlett-Packard, UBS Paine Webber, Aetna Insurance and Allstate Insurance, as well as numerous local and regional firms. In his thirty-six years of experience, Tucker has represented such landlords as John Hancock, The Hartford, Travelers, Teachers Insurance and Annuity Association of America, Zurich and Mass Mutual.

In the aspect of tenant representation, Tucker has represented such national tenants as Alltel Information Services, Cabot Corporation, Hilb, Rogal & Hobbs, American General Fire & Casualty, Employers Casualty Company, Grant Thornton, Massachusetts Mutual Insurance Company, Enable Midstream Partners and Chesapeake Energy Corporation as well as numerous local and regional companies and law firms. During his 35-year tenure with Price Edwards & Company, Tucker has been directly involved in the completion of over 7 million square feet of lease transactions.

Partial Listing of Sales Transactions

Property	Description	Square Feet	Price
Central Park One & Two	Office Buildings	237,597 SF	\$29,000,000
Chase Tower	Office Tower	517,454 SF	\$27,900,000
First National Center	Office Tower	980,941 SF	\$23,000,000
Bank of Oklahoma Plaza	Office Tower	234,115 SF	\$20,250,000
OKC Clinic Buildings	Medical Office	210,348 SF	\$20,150,000
Harvey Parkway	Office Building	97,912	\$13,700,000
Grand Center	Office Building	101,217 SF	\$12,300,000
Fisher Hall	Office Building	60,441 SF	\$9,850,000
Commerce Center South	Office Building	65,857 SF	\$6,150,000
Federal Reserve Bank Building	Office Building	80,418 SF	\$5,625,000

Partial Listing of Office Lease Transactions

Tenant	Property	Location	Square Feet
Enable Midstream Partners	BOK Park Plaza	Oklahoma City, OK	154,584 SF
American Energy Partners	Atrium Towers	Oklahoma City, OK	143,245 SF
Enogex, Inc.	Central Park Two	Oklahoma City, OK	109,494 SF
Tronox, LLC	Leadership Square	Oklahoma City, OK	102,705 SF
Chesapeake Energy Corporation	The Caliber Center	Oklahoma City, OK	101,498 SF
Roan Resources	14701 Hertz Parkway	Oklahoma City, OK	89,485 SF
Vericrest Financial	Cross Rock Plaza I	Oklahoma City, OK	55,152 SF
Union Oil of California	Lakepointe Towers	Oklahoma City, OK	55,642 SF