

# PRICE EDWARDS

AND COMPANY



## **2021 OKC**

MIDYEAR

RETAIL

MARKET

SUMMARY





## Table of Contents

<b>1</b>	Market Overview
<b>4</b>	Quick Hits
<b>6</b>	North Submarket
<b>9</b>	Northwest Submarket
<b>12</b>	South Submarket
<b>16</b>	West-Central Submarket
<b>20</b>	Edmond Submarket
<b>23</b>	Moore/Norman Submarket
<b>26</b>	Eastern OK County Submarket
<b>28</b>	Retail Investment Sales Summary
<b>30</b>	Submarket Map (back)

Cover photo: Bassett Furniture / [www.bassettfurniture.com](http://www.bassettfurniture.com) / [@bassettfurniture](https://twitter.com/bassettfurniture)

Left: Classen Curve Shopping Center / [www.classencurve.com](http://www.classencurve.com)

Photography by Lindsey Torres

[www.lindseytorres.com](http://www.lindseytorres.com) / [@lindseytorresphotography](https://twitter.com/lindseytorresphotography)

“The first half of 2021 has set the stage for a very good finish to the year. By any metric, there has been more activity so far this year.”

The effect of the pandemic on our market is reflected in our first half numbers; overall market vacancy increased to 11.6 percent from 9.7 percent last year. The increase is centered in vacancies created by a handful of larger tenant closures, including JCP, Warren Theater and Steinmart among others. These vacancies tend to be concentrated in a handful of our subdistricts. The numbers also reflect a more evenly, but smaller, increase in vacancy among small tenants, particularly locals. And while the vacancy increase is meaningful, don't take it to mean that there isn't activity. In fact, the first half of 2021 has set the stage for a very good finish to the year. By any metric, there has been more activity so far this year. As expected, there's a significant amount of pent up demand. But deals don't happen overnight, particularly from a near-standing start. As a result, much of this activity will show up in the numbers later in the year. As we discussed in our year-end market summary, last year saw a number of retailers do very well – grocery stores, discounters, general merchandisers, fast food – you know the list. These categories of retailers strong sales have continued into 2021. The good news is that many of the retailers that were hurt last year – boutiques, entertainment, small local tenants – are beginning to do better. This is really the start of the recovery for them.

We talk a lot about retail being driven by rooftops and incomes. Well, Oklahoma City (and the country) is in the middle of a single-family housing boom and a rise in disposable income. Needless to say, retail in the aggregate is doing well, retail sales are up, City sales tax revenue is up, and many tenants are expanding (see below).

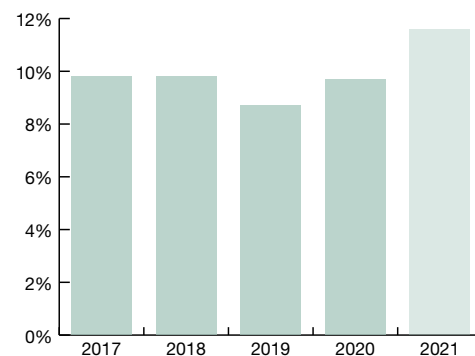
### Tenants that are expanding:

- |                           |                        |
|---------------------------|------------------------|
| Aldi                      | Five Below             |
| American Eagle Outfitters | Lidl                   |
| Burlington Stores         | Ross Stores            |
| Citi Trends               | Sephora                |
| Dollar General            | Sprouts Farmers Market |
| Dollar Tree               | Target                 |
| Fabletics                 | Ulta Beauty            |

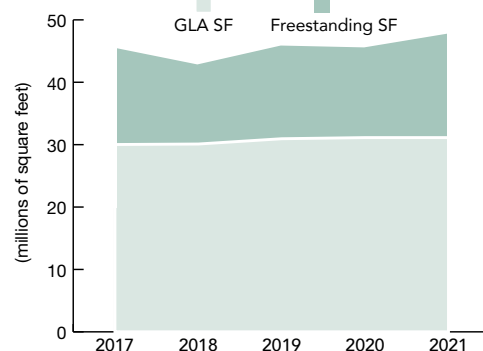


## MARKET RESEARCH

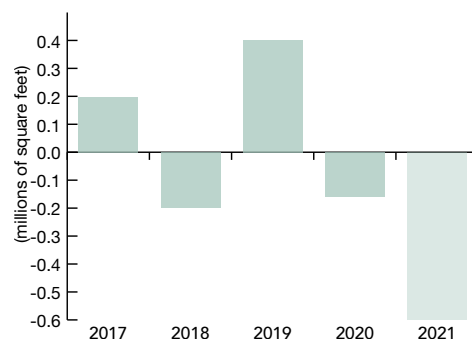
OKC Total Retail Market Vacancy

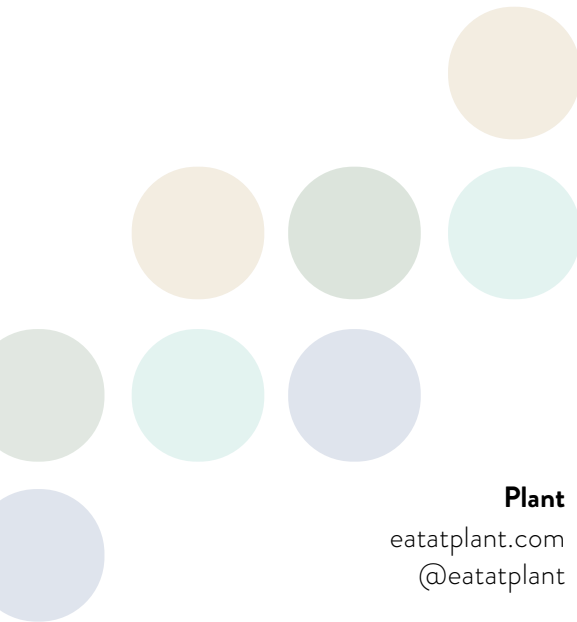


OKC Total Retail Market Inventory



OKC Total Retail Market Absorption





**Plant**

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(continued)

Several forces are driving this growth: the pent-up demand we've already mentioned, the infusion of money into the economy (both the individual stimulus and company stimulus), the general economy opening back up and a much higher consumer optimism.

These positives in the market are undeniable but must be tempered with the understanding that this is a very unique set of circumstances. After shutting down parts of our economy for the better part of a year, there's no playbook on what the long-term results will be either for the general economy or retail in particular. People spending so much time in their homes no doubt has played a role in the housing boom. No one is sure just how long this will last. The same can be said about pent-up demand; is it a short-term phenomenon or will it last a few years. What effect will the additional federal government spending have on incomes and the economy? What will the economic effect of the millions that the City and County just received result in locally? The general political and social climate is in a place it has never

“Several forces are driving this growth: the pent-up demand we've already mentioned, the infusion of money into the economy, the general economy opening back up and a much higher consumer optimism.”

been before. How these issues play out will determine the long-term nature of retail here and in the country.

Here is where we see the market headed. While expectations are high, retail performance will continue to be uneven both in terms of which retailers excel and overall growth. The pandemic shut down most larger projects. Expect announcements this year with possible ground-breaking in 2022. We anticipate pent up demand in combination with the amount of stimulus in the economy to lead a strong second half in 2021 through 2022. Beyond that, the uncertainties of the moment make it virtually impossible to predict further out.

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Our survey tracks 31.1 million square feet in 270 buildings of over 25,000 square feet and 14.3 million square feet of stand-alone buildings for a total market of 45.4 million square feet. There continues to be a significant number of smaller strip centers in the market (under 25,000 square feet in size). We estimate there are close to 11.75 million square feet of these properties in the market.

Plant

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# RETAIL QUICK HITS

NRF forecast: 2021 sales will total between  
**\$4.44 trillion to \$4.56 trillion**  
up from \$4.02 trillion in 2020.

The revised forecast surpasses NRF's initial projection of at least 6.5% growth which was made in February.

Source: chainstoreage.com (CSA)  
Data: National Retail Federation (NRF)

## Top 10 US Retail Ecommerce Companies

#1  
amazon

2  
walmart

3  
ebay

4  
apple

5  
best buy

6  
target

7  
home depot

8  
kroger

9  
costco

10  
wayfair



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# The Little Princess

COLORING BOOK



## California, Texas & Florida Show Retail Love

**27%** of the 115,049 shopping centers in the USA can be found in these 3 most populous states.

– Al Urbanski, [chainstorage.com](http://chainstorage.com)

## Dollar Stores Claim Most of the Retail Market

**Just 3 Chains** – Dollar General, Dollar Tree and Family Dollar (owned by Dollar Tree) make up **70% of the market**. Since the mid-2000s, their sales have climbed by as much as 8x.

– Zachary Crockett

“Record and near-record sales and use tax collections in recent months reflect OKC's continuing recovery from the economic doldrums of the pandemic. For the fiscal year, sales tax revenue finished 2.8%, or about \$7 million above projections, and 2.4%, or about \$6.1 million more than the previous year.”

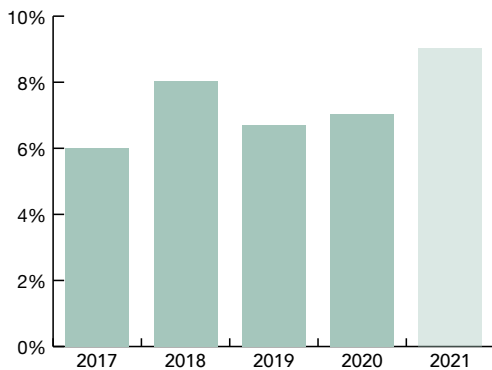
– Journal Record, [okcretail.com](http://okcretail.com)



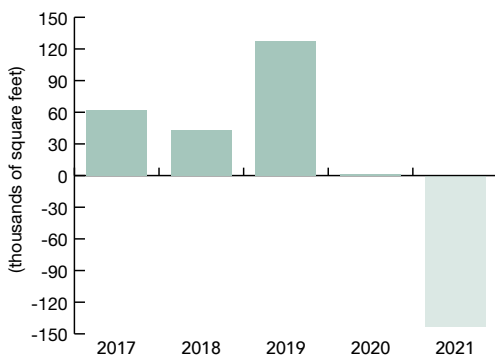
## Bassett Furniture

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### North OKC Submarket Vacancy



### North OKC Submarket Absorption



The North submarket is historically our strongest retail corridor and the one area that retailers want to be. That hasn't changed, but the corridor experienced a significant increase in vacancy, reaching 9.0 percent at mid-year compared to 7.0 percent at year-end 2020. Much of this vacancy is the result of large national tenant closures. And, much like the Moore-Norman submarket, the North Oklahoma City submarket, and the Memorial Road Corridor in particular, should be one of the first to recover. The market is already seeing significant interest.

The area around Penn Square Mall, Oklahoma's leading mall, is probably even more highly desired among retailers, but there is limited availability of land for development. Both Quail Springs Mall and Penn Square Mall have more vacancy than in any recent report; however, both are still relatively well occupied and are run by two of the best mall operators in the world, Brookfield (Quail Springs owner) and Simon (Penn Square owner). Quail Springs Mall faces the most challenges, particularly in light of their recent emphasis on experiential tenants. As previously discussed, the current environment has changed the timing of planned developments, including the next phase of Chisholm Creek and the planned mixed-use development across from Penn Square, Oak. Given the currently level of retailer interest in our market, expect these developments to re-start, although timing is still unknown.





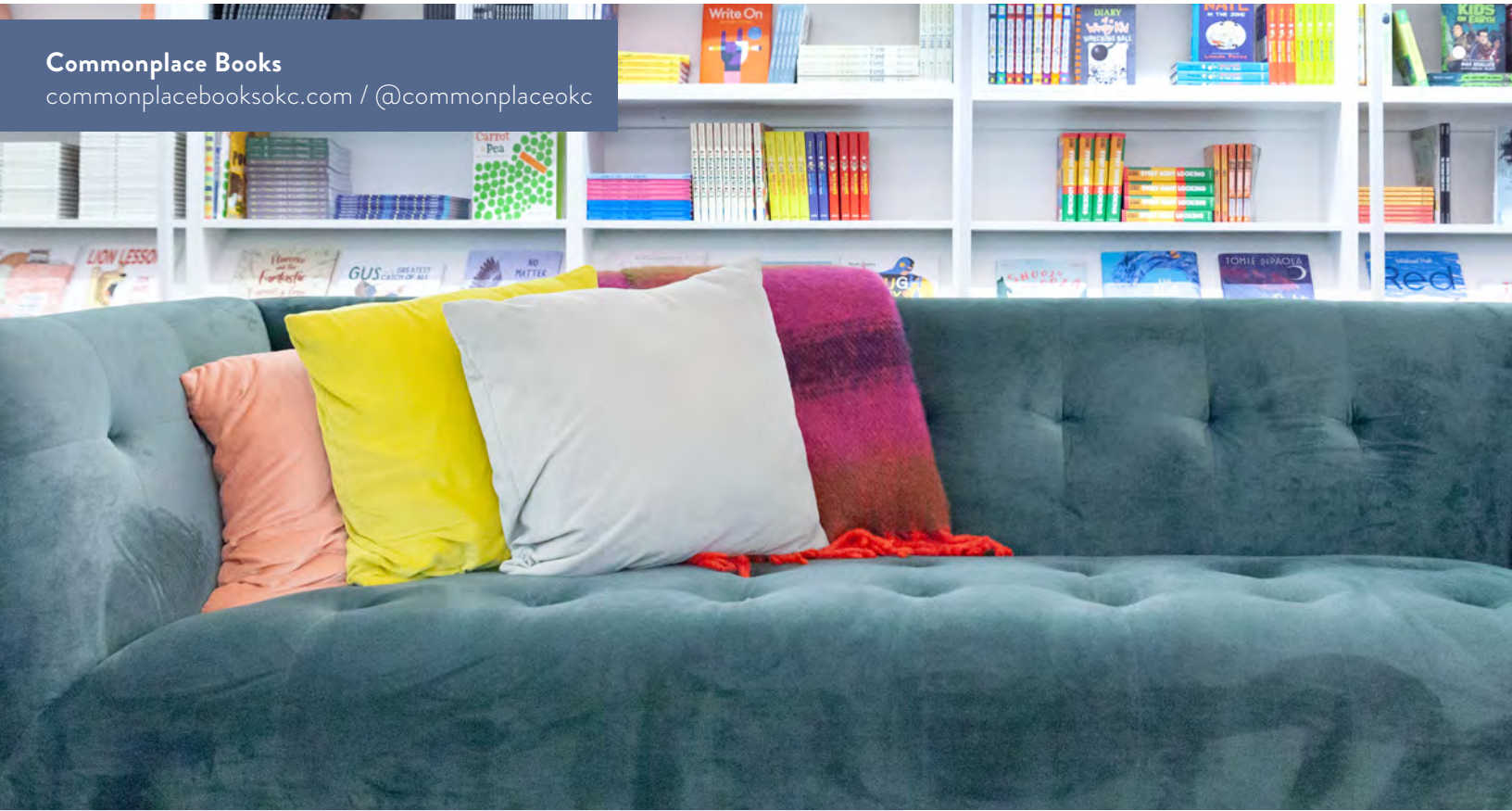
North	Built/Updated	Broker	Total Space	Avail. Space	Vacant	Rate 1	Rate 2	Anchor Tenants
50 Penn Place NW 50th St & N Penn Ave	1973/2000	In-Rel Properties Chad Khoury	86,802	16,500	19.01%	15.00	15.00	Full Circle Books, Belle Isle Brewery
6900 Place 6900 N May Ave	1981/1992	CBRE/OKLA Stuart Graham/Mark Inman	49,502	9,431	19.05%	10.00	12.00	Ted's Cafe Escondido, Four Star Fitness
Belle Isle Station NW Expressway & N Classen Blvd	2000	CBRE/OKLA Mark Inman/Stuart Graham	433,333	27,717	6.40%	20.00	28.00	Walmart Supercenter, Old Navy, Nordstrom Rack
Britton Plaza Shopping Center 2648 W Britton Rd	1975	Gerald Gamble Co Gerald Gamble	27,800	4,600	16.55%	12.00	12.00	Johnnie's Charcoal Broiler
Britton Square N May Ave & NW Britton Rd	1983	Rally Group Tommy Garrison	107,821	5,280	4.90%	9.00	12.00	A-1 Pet Emporium, The Smoking Boar
Camelot Square NW 122nd St & N Penn Ave	1989	Blanton Property Company Jeff Bolding	107,799	6,783	6.29%	12.00	12.00	Cox Communications, Casa Perico's, Wingstop
Casady Square W Britton Rd & N Penn Ave	1953/1995	Interwest Realty George Huffman	141,140	33,113	23.46%	12.00	16.00	CVS Pharmacy, Walgreens
Centennial Plaza 5801 N May Ave	1993	CBRE/OKLA Mark Inman	233,794	1,150	0.49%	12.00	16.00	Best Buy, Home Depot
Charter At May 9494 N May Ave	1963/1996	Creek Commercial Realty, LLC Ethan Slavin	90,474	31,473	34.79%	12.00	15.00	Interior Fabrics, Tuesday Morning, Bank of America
Classen Curve 5820 NW Grand Blvd	2008	Washington Prime Group Ben Deiser	123,629	26,500	21.44%	0.00	0.00	Republic, Sur La Table, Warby Parker, Red Coyote, lululemon
Collonade Shopping Center 9600 N May Avenue	1984	Brady's Properties Ali Ghaniabadi/Mason Ghaniabadi	59,000	8,245	13.97%	12.00	14.00	Lindsey Medical, Cafe' Pranzo
Colonial Plaza 9225 N May Ave	2003	Colonial Center, Ltd Eric Roberts	141,456	0	0.00%	18.00	8.00	Homeland, The Garage, Cato
Country Club Corner 6410 N May Ave	1959/1985	JAH Realty Elise Lopez	53,481	0	0.00%	16.00	25.00	Sprouts, Half Price Books
Country Club Village 2800 W Country Club Dr	1970/2003	CBRE/OKLA Kelsey Gilbert	30,846	0	0.00%	20.50	16.00	Beau's Wine Bin, Edward Jones, Half Price Books
Cross Rock Shops 3521-3561 W Memorial Rd	2001	Medallion Group Whitney Rainbolt	24,578	6,969	28.35%	22.00	22.00	ME/CU Credit Union, McAlister's Deli
Fenwick Plaza 16524 N Penn Ave	2009/2015	Westbrook Properties Gretchen Bybee	41,804	0	0.00%	10.74	20.64	Allstate, Fenwick Liquor
French Market Mall 2836 NW 63rd St	1985	CBRE/OKLA Mark Inman/Stuart Graham	244,724	60,368	24.67%	8.00	25.00	Bed Bath & Beyond, Staples, Petco
Gold's Gym Center 2301 W Memorial Rd	1982/2008	NAI Sullivan Group David Hartnack/Sam Swanson/Nathan Wilson	66,662	0	0.00%	18.00	22.00	ATT Flagship Store, Gold's Gym, Chuck E Cheese
Golden Court 1121 NW 23rd St	2010	CBRE/OKLA Kendra Roberts	26,000	0	0.00%	12.00	16.00	T-Mobile, Rent-A-Center
Highland Park Shopping Center W 178th St & N Western Ave	2009	CBRE/OKLA Stuart Graham/Mark Inman	42,428	10,200	24.04%	20.00	20.00	Louie's, Upper Crust Pizza, The Sushi Bar
Lakehurst Plaza 8028 N May Ave	1978/1990	Jacmor, Inc	32,637	0	0.00%	11.00	13.50	Gulfport Fish Market, Movement Innovations Dance
Lakeside Shops 7401-7535 N May Ave	1964/2011	Pippin Properties Phil Pippin	68,179	4,950	7.26%	15.00	16.00	Firestone/Bridgestone, Freddy's Frozen Custard
Lakewood Shopping Center 6901 N May Ave	1980/2015	Oxford Group Gabby Villareal	64,937	0	0.00%	10.00	12.00	Natural Grocers
Mathis Brothers Village 3400 W Memorial Rd	2016	Owner Managed Owner Managed	80,000	0	0.00%	0.00	0.00	Mathis Brothers Sleep Center, Ashley Furniture
Mayfair Place 2900 NW 63rd St	1978	Price Edwards and Company George Williams	95,000	15,091	15.89%	12.00	16.00	Akin's, Chick Fil-A, PetSmart, Big Lots
Memorial Square 13730 N Penn Ave	2006	CBRE/OKLA Mark Inman/Stuart Graham	225,000	13,537	6.02%	23.00	26.50	Super Target, Marshalls, DSW
Midland Center NW Expressway & Independence	1961	Price Edwards and Company Ev Ernst/George Williams/Girma Moaning	54,272	3,503	6.45%	0.00	0.00	Conn's, Panera Bread
Nichols Hills Plaza 6501 Avondale Dr	1963	Washington Prime Group Ben Deiser	144,672	21,000	14.52%	0.00	0.00	CK & Company, Trader Joes, Starbucks, Balliet's

continued

North	Built/Updated	Broker	Total Space	Avail. Space	Vacant	Rate 1	Rate 2	Anchor Tenants
North Penn Plaza 5601 N Pennsylvania Ave	1970/1971	Owner Managed Owner Managed	32,000	11,000	35.00%	20.00	0.00	Bank of The West, Duncan Brothers Salon
Penn Square Mall 1901 NW Expressway	1960/1988	Simon Property Group Robert Alexander	1,080,000	51,000	4.72%	0.00	0.00	Apple, Dillards, Macy's
Penn-Hefner Plaza 2121 W Hefner Rd	1973/1977	Price Edwards and Company Aaron Diehl	67,805	9,800	14.45%	11.00	13.00	Beauty World
Plaza at Quail Springs 2221 NW 138th St	2005	JAH Realty Elise Lopez	149,632	7,100	4.74%	20.00	0.00	At Home, Dollar Tree
Quail Plaza 10950 N May Ave	1965/1991	Morris Enterprises Kevyn Colburn	194,510	18,015	9.26%	12.00	17.00	Dollar Tree, Planet Fitness, Goodyear Tire
Quail Springs Mall W Memorial Rd & N Pennsylvania Ave	1980/1999	Brookfield Properties Tyler Cassell/Chris Milkie	1,150,627	91,500	7.95%	0.00	0.00	Dillard's, Lifetime Fitness, Von Maur
Quail Springs MarketPlace W Memorial Rd & N Pennsylvania Ave	1998	CBRE/OKLA Mark Inman	410,613	37,656	9.17%	15.00	30.00	Old Navy, Michaels, Office Depot, Ulta
Quail Springs Village 13801 N Pennsylvania Ave	1983	JAH Realty Elise Lopez	26,350	10,048	38.13%	25.00	20.00	Cowboy Chicken, Once Upon A Child
Quail Village 14101 N May Ave	2007	Caliber Property Group Robin O'Grady	49,845	0	0.00%	20.00	20.00	Cafe 7, Lush, Coolgreens
Shoppes At Northpark 12100 N May Ave	1971/1981	Morris Enterprises Kevyn Colburn	202,106	54,398	26.92%	13.74	16.79	B.C. Clark, Rococo Restaurant
Shoppes at Quail Springs 13601 N May Avenue	2016	Price Edwards and Company George Williams	73,000	4,316	5.91%	28.00	25.00	Salons by JC, Starbucks, Metro Diner, CoolGreens
Shops @ Quail Springs NW 146th & Pennsylvania	2012	Blanton Property Company Kristy Britten	90,856	2,000	2.20%	0.00	0.00	Dick's Sporting Goods, Petco, Zoe's
Shops At North Penn NW/C 150th & N Pennsylvania	2017	CBRE/OKLA Stuart Graham/Mark Inman	33,750	9,200	27.26%	23.00	24.00	Hollie's, Neighborhood Jam, Ted's Cafe Escondido
Spring Creek North 12200 N May Ave	1981	JAH Realty Elise Lopez	89,006	13,794	15.50%	14.00	12.00	Family Dollar, Sally Beauty
Ten-01 West Retail Center 1001 W Memorial Rd	2018	Newmark Grubb Levy Strange Beffort Jay Cohlmia/Danny Ojeda/Michael Rapella	43,444	5,895	13.57%	28.00	28.00	Smoothie King, Club Champion, Jimmy John's
The Pointe at Chisholm Creek Memorial & Pawnee Drive	2016	Medallion Group Whitney Rainbolt	285,883	3,800	1.45%	30.00	40.00	Top Golf, I-Fly, Republic, Cabela's, Fuzzy's
The Rise 511 NW 23rd St	1920/2014	Land Run Commercial Troy Humphrey	40,407	1,274	3.15%	22.00	18.00	Anytime Fitness, Cox Cable, Interior Gilt
The Shoppes at North Pointe W Memorial Rd & N May Ave	2002	Price Edwards and Company George Williams	37,684	4,189	11.12%	20.00	20.00	Jimmy's Egg, City National Bank
The Triangle @ Classen Curve 6001 N Western	2009	Washington Prime Group Ben Deiser	74,881	0	0.00%	0.00	0.00	Whole Foods, West Elm, Anthropologie
The Veranda 150th St & N Western Ave	2006	Irish Realty Shannon Foreman	29,712	17,801	59.91%	20.00	20.00	Stella Nova, BancFirst
Town & Country Village Shopping Center 12325 N May Ave	1982/1992	Brady's Properties Ali Ghaniabadi	43,491	0	0.00%	12.00	14.00	Backwoods, Subway, At the Beach
Village at Quail Springs 2201 W Memorial Rd	2004	Owner Managed Owner Managed	100,404	0	0.00%	14.00	14.00	Best Buy, Hobby Lobby
Village Park South 10405 N May Ave	1972/2016	NAI Sullivan Group David Hartnack/SamSwanson/Nathan Wilson	42,573	3,250	7.63%	10.00	12.00	Cashland, Farmers Insurance
Village Plaza 1501 - 1529 W Britton Rd	1964/1989	Price Edwards and Company George Williams	47,580	0	0.00%	8.00	8.00	Westlake Hardware, Dollar General
Wilshire Village W Wilshire Blvd & N Western Ave	1986	Owner Managed Owner Managed	27,000	0	0.00%	11.00	12.00	Sherwin Williams, Makeup Bar, The Oil Tree
<b>North Totals</b>			<b>7,320,929</b>	<b>662,446</b>	<b>9.05%</b>			

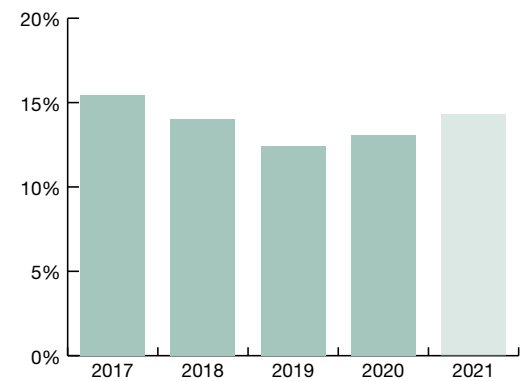
## Commonplace Books

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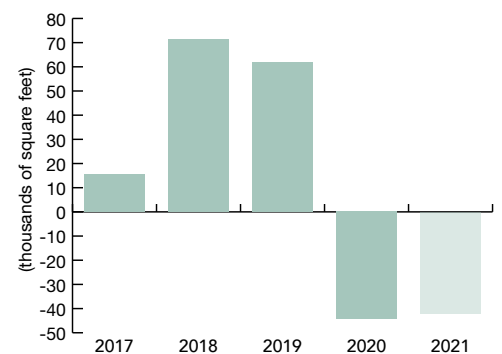


The Northwest submarket experienced most of its vacancy at the end of last year, but saw an additional increase in the first half of this year, moving to 14.3 percent vacant from 13.1 percent at year-end. It is one of the more mature submarkets in the city and continues to see limited new development. Its maturity is one of the reasons for the increase as it includes a number of the larger retailers that have been hurt by the pandemic as well as a significant number of small, local tenants, one of the categories of tenants hurt worst by the pandemic. For many retailers, this market is their second or third choice. This is reflective of the area demographics and the distressed condition of some of these properties: the northwest submarket is characterized by established neighborhoods with limited population growth and relatively unchanged demographics. Consequently, this submarket will most likely be one of the last to recover from the increased vacancy the result of the pandemic.

Northwest OKC Submarket Vacancy

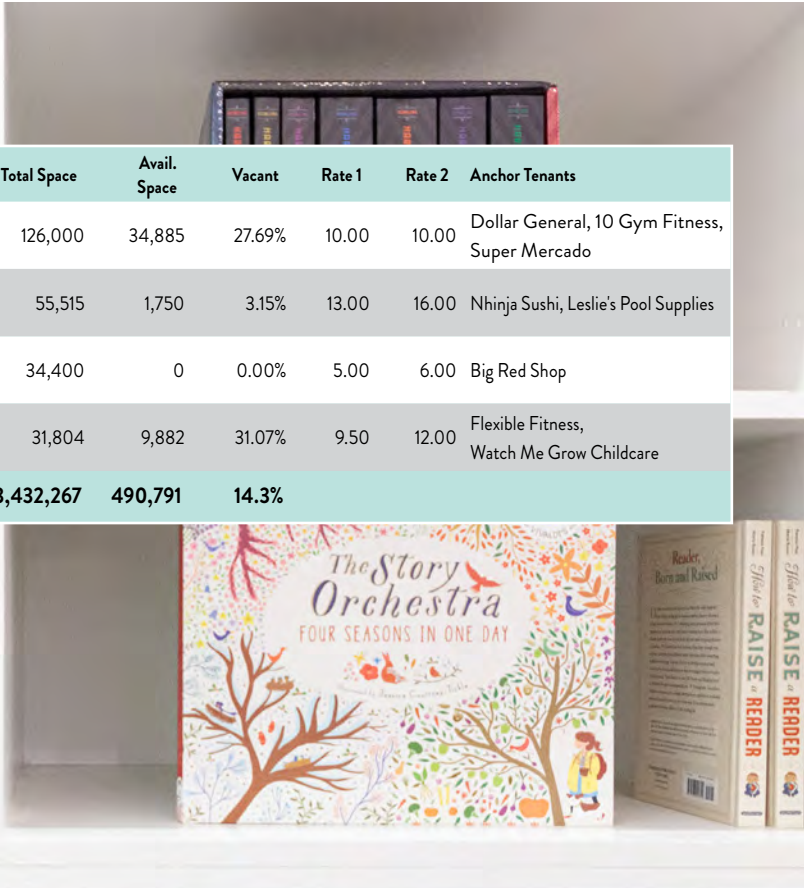


Northwest OKC Submarket Absorption



Northwest	Built/Updated	Broker	Total Space	Avail. Space	Vacant	Rate 1	Rate 2	Anchor Tenants
2016 NW 39th St 2016 NW 39th St	1973	Dan Dill Property Dan Dill	33,408	9,200	27.54%	12.00	12.00	Goodwill
3625 Center 3617 - 3651 NW Expressway	1992	NAI Sullivan Group David Hartnack/Sam Swanson/Nathan Wilson	55,646	0	0.00%	15.00	15.00	Gold's Gym, Affordable Dentures
Brixton Square 7101 NW Expressway	1985	Creek Commercial Realty, LLC Ethan Slavin/AJ Tolbert	122,042	21,843	17.90%	8.00	16.00	Panera Bread, ClearSight Center
Cornerstone Crossing NW 39th St & N MacArthur Blvd	1958/2007	NAI Sullivan Group David Hartnack/Sam Swanson/Nathan Wilson	65,285	7,760	11.89%	12.00	12.00	Family Dollar, City Bites, Ocean Dental
Council Crossing 8101 NW Expressway	1986/2014	JAH Realty Elise Lopez	141,700	24,574	17.34%	16.00	14.00	Ollie's Bargain Outlet, Goodwill, Harbor Freight Tools
Courtyard Plaza 6401 NW Expressway	1984	CBRE/OKLA Stuart Graham/Mark Inman	38,998	8,506	21.81%	12.00	16.00	Billy Sims BBQ, Gentle Dental
Lakeshore Shopping Center 4200 NW Expressway	2002	Oxford Group Gaby Villarreal	139,447	1,502	1.08%	0.00	0.00	Academy Sporting Goods, Planet Fitness, Dollar Tree
Lakeshore Shops 7930 N MacArthur Blvd	1998	Charles Shadid Charles Shadid	30,000	0	0.00%	5.00	8.00	Freedom Pawn, Al's Bicycles
MacArthur Shops W Brit- ton Rd & N MacArthur Blvd	1983	Owner Managed Owner Managed	23,645	0	0.00%	9.00	9.00	State Farm, Spotted Zebra
Market Place OKC 5501 NW Expressway	1985	Newmark Grubb Levy Strange Beffort Jim Rose	178,854	22,127	12.37%	12.00	9.00	Life Church, Bike One
Market Plaza 7001 NW Expressway	1981/1982	CBRE/OKLA Stuart Graham/Mark Inman	152,726	27,974	18.32%	6.00	12.00	Aldi, PetCo, Westlake Hardware
Mayfair Village NW 50th St & N May Ave	1948/1990	Precor Ruffin Caleb Hill	137,107	53,569	39.07%	12.00	25.00	Michael's, Aldi, Steinmart
Newport Shopping Center 9120 N MacArthur Blvd	2020	Avenue CRE Randy Vaillancourt	26,390	15,046	57.01%	12.00	16.00	Bright Day Childcare
Oak Grove Plaza NW 122nd & MacArthur	2015	Zerby Interests W. Scott Bentley	70,249	16,955	24.14%	28.00	28.00	Sprouts, Orange Theory Fitness, Salata, Hollywood Feed
OKC Market Square 8400 NW Expressway	1983/2000	Marquett Realty Investments John D Thomas	143,579	14,588	10.16%	12.00	12.00	Family Leisure, TJ Maxx, Dollar Tree
Olympia Plaza 7202 W Hefner Rd	1990/98	Price Edwards and Company George Williams	34,900	25,100	71.92%	10.00	8.00	Let's Do Greek Restaurant
Peppertree Square 6444 NW Expressway	1984	Newmark Grubb Levy Strange Beffort Jim Rose	77,938	14,550	18.67%	9.00	9.00	AutoZone, My Dentist
Portland Plaza NW 39th St & N Portland Ave	1966	JAH Realty Elise Lopez	183,312	8,417	4.59%	0.00	0.00	Winco, Jefferson Dental, Colaw Fitness
Quailbrook Plaza 4401 W Memorial Rd	1987	Price Edwards and Company George Williams	90,228	12,495	13.85%	15.00	15.00	Phycon, OTA PikePass Office, Mercy Health Center
Rock Center 6714 NW Expressway	1992	Newmark Grubb Levy Strange Beffort John Cohlma	29,000	1,750	6.03%	14.00	14.00	Avis, Cricket
Rockwell Crossing 12100 N Rockwell Ave	1986	Churchill Brown Realtors Mitra Senemar	30,200	13,650	45.20%	12.00	8.00	YMCA, Pizza Hut
Rockwell Northwest 7000 NW Expressway	1985/1999	JAH Realty Elise Lopez	154,944	4,021	2.60%	20.00	15.00	Hobby Lobby, Party City, Tuesday Morning, Skechers
Rockwell Plaza 7104 NW Expressway	1981/2000	RCG Ventures Lee Zimmerman	414,507	96,766	23.34%	0.00	0.00	Target, PetSmart, Ross Dress for Less
Silver Springs Pointe 7640 NW Expressway	2000	CBRE/OKLA Stuart Graham/Mark Inman	700,000	21,537	3.08%	15.00	20.00	Wal-Mart, Mattress Firm, Home Depot
Springbrook Shopping Center 6207 NW Expressway	1968	Newmark Grubb Levy Strange Beffort Michael Almaraz	50,000	10,000	20.00%	10.00	12.00	10 Gym Fitness

Northwest	Built/Updated	Broker	Total Space	Avail. Space	Vacant	Rate 1	Rate 2	Anchor Tenants
Springdale Shops NW 50th St & N Meridian Ave	1962/2014	Price Edwards and Company George Williams	126,000	34,885	27.69%	10.00	10.00	Dollar General, 10 Gym Fitness, Super Mercado
Walnut Village 12301 N Rockwell Ave	1986/2000	Rally Group Tommy Garrison/David Box	55,515	1,750	3.15%	13.00	16.00	Nhirja Sushi, Leslie's Pool Supplies
Warr Acres Shops NW 50th St & N MacArthur Blvd	1960/1994	Moriah Real Estate Company Brock Lytton	34,400	0	0.00%	5.00	6.00	Big Red Shop
Warwick Crossing 6909 W Hefner Rd	1995	56 Expressway Christina Vescovo	31,804	9,882	31.07%	9.50	12.00	Flexible Fitness, Watch Me Grow Childcare
<b>Northwest Totals</b>			<b>3,432,267</b>	<b>490,791</b>	<b>14.3%</b>			

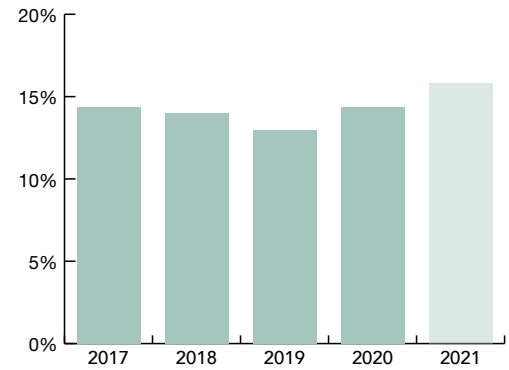




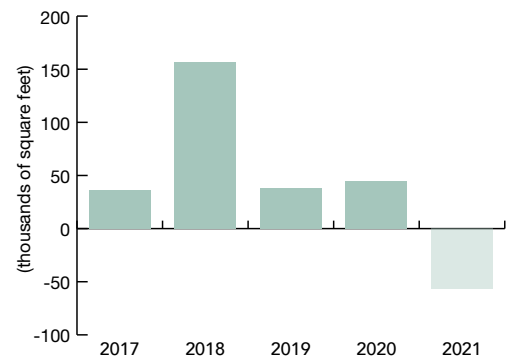


The south Oklahoma City submarket saw an increase in vacancy to 15.8 percent from 14.3 percent. This submarket is an amalgamation of smaller markets, a few larger centers along Interstate 240, lots of smaller, older centers, a number of stand-alone big boxes and the small, local tenant dominated Hispanic market. As such, it's hard to make generalizations about the market. But the increase, like much of the City, was driven by a few larger vacancies along Interstate 240 along with some small-shop failures, mostly due to fatigue from the pandemic. Until Zerby Interests moves forwards with its Shields Plaza re-development, no significant new development or re-development is anticipated in this submarket.

South OKC Submarket Vacancy



South OKC Submarket Absorption



South	Built/Updated	Broker	Total Space	Available Space	Vacant	Rate 1	Rate 2	Anchor Tenants
240 Penn Park 1409 W I-240	2005	RCG Ventures Lee Zimmerman	241,831	41,900	17.33%	12.00	20.00	Ross, Michaels, PetSmart, Marshalls
240 Penn Park Phase II 1609-1615 Penn Park Blvd	2017-2018	P.B. Odom III Construction Co Paul Odom III	70,658	2,500	3.54%	17.50	17.50	Conn's, Skechers
74 South Centre SW 74th St & S Penn	1973/2006	Paul B. Odom Construction Co Paul Odom	50,000	0	0.00%	11.00	17.00	At the Beach, Red Wing
800 SW 44th St. 800 SW 44th St.	1969/2018	Vista Property Company Mason duPerier	146,207	60,000	41.04%	8.00	18.00	Westlake Hardware, Auto Zone, Dollar Tree
89'er Plaza SW 89th St & S Walker Ave	1984	Lauren Weyhe Lauren Weyhe	30,000	0	0.00%	6.00	10.00	Flying Eagle Coins
Airline Shopping Center 3200 SW 29th St	1999	Price Edwards and Company Aaron Diehl	123,065	18,574	15.09%	9.00	13.00	Tom's Tires, El Rodeo Carniceria
Almonte Square 6100 S May Ave	1963/2014	Price Edwards and Company Ev Ernst	107,676	35,347	32.83%	0.00	0.00	Oklahoma Metropolitan Library, Family Dollar, Planet Fitness
Brookwood North I & II SW 89th St & S Western Ave	1998	eXp Realty Ethan Walker	57,795	1,800	3.11%	6.00	8.00	China Wok Restaurant, Chelino's Restaurant
Brookwood Shopping Center SW 89th St & S Western Ave	1984/2012	Precor Ruffin Rick Pritchett	80,615	4,224	5.24%	12.00	16.00	Planet Fitness, Goodwill, Game HQ
Centre 8400 8400 S Western Ave	1984	Precor Ruffin Rick Pritchett	29,220	1,200	4.11%	10.00	10.00	H&R Block, Valir Health, Subway
Charlie Plaza 12201 & 12301 S Western Ave	2018	Brady's Properties Ali Ghaniabadi/Mason Ghaniabadi	24,892	2,100	8.44%	18.00	18.00	Club Pilates, Nhinja Sushi





South	Built/Updated	Broker	Total Space	Available Space	Vacant	Rate 1	Rate 2	Anchor Tenants
Chatenay Square SW 104th St & Penn Ave	2000	Precor Ruffin Rick Pritchett	114,115	16,530	14.49%	17.50	0.00	World Fresh International Market, Panera Bread
Country Park Shopping Center 5906 S Agnew Ave	1978/2014	Land Run Commercial Andrew Hwang	24,360	2,600	10.67%	7.00	7.00	Value Thrift
Crest Shopping Center 3000 SW 104th	2012	Newmark Grubb Levy Strange Beffort John Cohlma	99,000	1,830	1.85%	19.00	17.50	Crest, Subway, Cox
Crossroads Shopping Center 7100 S. I-35 Service Rd.	1987	Precor Ruffin Rick Pritchett	58,871	31,269	53.11%	10.00	10.00	Concentra
Economy Square SW 29th St & S May Ave	1963/98	Newmark Grubb Levy Strange Beffort Michael Almaraz/Louis Almaraz	203,451	1,800	0.88%	9.00	17.00	Buy For Less, Dollar Tree, Walgreens, Dollar General
Grant Square SW 44th St & S Penn Ave	1958/1992	Emersons Commercial Real Estate Terry Watson	103,810	25,000	24.08%	8.51	10.40	Aaron's, Subway
Greenbriar Square 12230 S. Penn Ave	2018	CBRE/OKLA Stuart Graham	37,200	0	0.00%	18.00	22.00	Sprouts, Great Clips
Greenway Plaza SW 119th St & S Western Ave	1985	Newmark Grubb Levy Strange Beffort Jim Rose	117,251	5,975	5.10%	12.00	12.00	Westlake Hardware, Tuesday Morning
Hillcrest Shopping Center 2100 SW 59th St	1971	Owner Managed Owner Managed	50,000	35,000	70.00%	0.00	0.00	Athena Greek
I-240 Plaza 7800 S Western	1988	Brady's Properties Ali Ghaniabadi/Mason Ghaniabadi	27,120	0	0.00%	12.00	12.00	Pro Nails, Jackson Hewitt
Kentucky Shops SW 29th St & S Kentucky Ave	1970	L & S Real Estate Young Shin	32,500	0	0.00%	4.00	0.00	Family Dollar
Lightning Creek Square 8121 S Western Ave	1985	Lightning Creek Complex Debra Gutierrez	48,005	0	0.00%	8.00	0.00	Costume Shop, Allstate, Jewel Box
Mayridge Shopping Center SW 44th & S May Ave	1956	Owner Managed Owner Managed	38,000	0	0.00%	5.00	5.00	Dollar General
Palagio Shops SW 104th St & S Western Ave	2005	P.B. Odom III Construction Co Paul Odom III	47,547	2,125	4.47%	17.50	0.00	Pizza Hut, Jump Zone, McAlister's Deli, Sports Clips
Reding Shopping Center Grand Blvd & S Western Ave	1972	JAH Realty Elise Lopez	86,335	12,998	15.06%	12.00	7.00	La Michoacana, Dollar General
Shields Plaza SW 74th & S Shields Blvd	1972/2011	Zerby Interests W. Scott Bentley	158,000	27,247	17.24%	14.00	12.00	Burlington, Harbor Freight
South Meridian Plaza 1025 S Meridian Ave	1983	Creek Commercial Realty, LLC Ethan Slavin/AJ Tolbert	36,100	4,000	11.08%	13.50	17.00	Billy Sims BBQ, Cowboy Cleaners
South Park 4500 S May Ave	1975	Owner Managed Henry Tien Nguyen	86,848	0	0.00%	10.00	5.00	Carniceria El Rodeo #2
South Penn Plaza 1620 SW 89th St	1984	Emersons Commercial Real Estate Terry Watson	143,407	16,000	11.16%	13.00	8.00	Panang Thai Restaurant, SuperCuts
Southeast Plaza SE 44th St & S High Ave	1964	Emersons Commercial Real Estate Terry Watson	195,266	24,000	12.29%	4.50	9.00	SmartSaver, OKC Plaza Latina, Family Dollar
Southern Hills SW 74th St & S Penn Ave	1964/1990	CBRE/OKLA Mark Inman/Stuart Graham	202,247	86,375	42.71%	6.00	18.00	Northern Tool, Dollar Tree
Southwestern Plaza SW 59th St & S Western Ave	1962/1987	Coldwell Banker Commercial Jerry Hocker/Jack James	122,527	0	0.00%	7.00	8.00	Family Dollar, Cocino De Mino Mexican Restaurant
Stonebriar Shopping Center 13316 S Western Ave	2005	Brady's Properties Ali Ghaniabadi	30,000	0	0.00%	12.00	12.00	Farmers Insurance, Dental Innovations
Summit Pointe Plaza SW 89th St & S Western Ave	2008	Price Edwards and Company George Williams	30,414	8,400	27.62%	16.00	16.00	Louie's, T-Mobile
SW 119th Street Marketplace 801 SW 119th St	2009	HCB Commercial Real Estate Co Scott Heiple	28,676	4,800	16.74%	12.00	14.00	Dental Expressions, Papa Murphy's
Towne South Plaza SW 74th St & S Walker Ave	2004/2010	Creek Commercial Realty, LLC Aj Tolbert/Ethan Slavin	130,000	18,900	14.54%	20.00	13.00	Heartland Dental, Chuck E Cheese
Walker Square SW 59th St & S Walker Ave	1983	Precor Ruffin Rick Pritchett	100,430	27,393	27.28%	10.00	9.00	Buy For Less, Supermercado
Walnut Square 2209 SW 74th St	1985	Price Edwards and Company Ev Ernst/Aaron Diehl	314,299	59,074	18.80%	12.00	18.00	Big Lots, Hobby Lobby, Green Acres Market, dd's Discount
Westernview Center 7107 S Western Ave	1958/1978	Vanguard Development Co Steve Cottom	104,000	5,710	5.49%	12.00	15.00	Taste of China, Dollar General
Westminster Village 10625 S Western	1986	Brady's Properties Ali Ghaniabadi/Mason Ghaniabadi	79,500	18,985	23.88%	8.00	26.00	Lumpy's, Bella Capelli Salon, Huntington Fine Jewelers
<b>South Totals</b>			<b>3,811,238</b>	<b>603,656</b>	<b>15.84%</b>			

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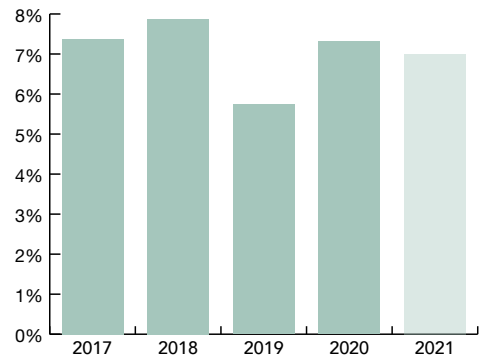




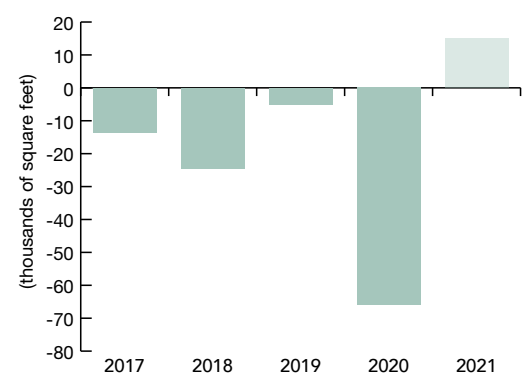
The West-Central submarket saw a modest decline in vacancy over the first six months of the year, moving to 7.0 percent from 7.3 percent in December. This remains one of the better performing markets anchored by a handful of larger, relatively new centers including Westgate Marketplace, Yukon Village, The Market at Czech Hall, West End Pointe and the OKC Shoppes. Together, they comprise nearly half the total product in the submarket. The corridor draws not only from the Interstate 40 traffic but from a large swath of homes north of Interstate 40 that have limited access to retail, particularly new retail. HomeGoods and Crest have been added to The Market at Czech Hall. Other than some small strip centers and pad site development in the Interstate 40 and Kilpatrick turnpike area, don't expect significant new development in the second half of the year.

The Interstate 40 and Portland area, home to 42 stores, containing over 2.7 million square feet that specialize in furniture and accessories, remains the hub of furniture sales for the City. Given the single family home building/remodeling boom, the industry should continue to do well and maintain occupancy. This portion of the market has a 6 percent vacancy, reflecting its overall health.

West-Central Submarket Vacancy



West-Central Submarket Absorption





West-Central	Built/Updated	Broker	Total Space	Avail. Space	Vacant	Rate 1	Rate 2	Anchor Tenants
36th & May Center NW 36th St & N May Ave	1986	B.D. Eddie Enterprises Terry McGuire	97,500	1,250	1.28%	12.00	12.00	Locke Supply, Swiss Cleaners
Ann Arbor Terrace 4913 NW 23rd St	1971	Owner Managed Owner Managed	30,000	0	0.00%	6.00	6.00	Feria Latina Supermarket, Ultimate Thrift Store
Bethany Shopping Center 8000 NW 39th	2016	Newmark Grubb Levy Strange Beffort Michael Almaraz	28,250	0	0.00%	17.00	17.00	Family Dollar, Subway
Chisholm Shopping Center I-40 & Garth Brooks Blvd	1972/2007	CBRE/OKLA Stuart Graham	227,630	57,579	25.29%	5.00	22.00	Sprouts, Planet Fitness
DeVille Shopping Center 2408 N. Council Road	1962/1994	eXp Realty Ethan Walker	125,407	2,232	1.78%	2.00	7.00	Buy For Less, Thrift Store
Glen Oaks NW 23rd St & N Rockwell Ave	1968/98	JAH Realty Elise Lopez	49,161	3,000	6.10%	16.00	12.00	Ace Hardware, Dollar Tree, Anytime Fitness
Indiana Center 1708 N Indiana Ave	2002	Owner Managed Owner Managed	26,000	0	0.00%	5.00	9.00	Scorecards Sports Bar, Bad Granny's
MacArthur Court 3804 N MacArthur Blvd	1985/2018	Creek Commercial Realty, LLC Ethan Slavin/Tyler Huxley	51,198	11,685	22.82%	13.50	13.50	GSA, Homestead Senior Care
MacArthur Park Shopping Ctr 2300 N MacArthur Blvd	1997	Price Edwards and Company Aaron Diehl	60,472	1,900	3.14%	13.00	13.72	Community Thrift Store, Queen of Sheba Restaurant
Meridian Plaza 4546 NW 16th St	2016	Baker First Commercial Real Estate Rod Baker/Bill Reid	92,524	0	0.00%	6.00	6.00	H&R Block, James Lighting
Morgan Creek Plaza 1701 S Morgan Rd	1988	Westbrook Properties Gretchen Bybee	35,930	0	0.00%	9.42	10.11	State Farm, Clint Pitt, DDS
Mustang Crossing 15th & Mustang Rd	2015/2018	Hayes Brokerage Don Hayes	30,000	0	0.00%	15.00	20.00	JoJo's, Pho Hieu
Mustang Shopping Center 216 N Mustang Mall Terr	2004	Schostak Brothers & Company Rebecca Dragin	35,846	8,253	23.02%	12.00	16.00	Anytime Fitness, Cato, Dollar Tree
Mustang Trade Center Hwy 152 & S Mustang Rd	2015	McGee Commercial Real Estate Chad Arnold	133,678	2,530	1.89%	10.00	22.00	CashSaver
OKC Outlets NE C of I-40 & Council Rd	2010	Torg Marc Gurstel	430,835	73,448	17.05%	25.00	14.00	Nike, Polo, Coach, Michael Kors
Old Mill Plaza 301 Elm Ave	1974	Deer Horn Development Ray Wright	82,730	0	0.00%	8.00	4.00	Locke Supply
Penn Crossing NW 23rd St & N Penn Ave	1994	Brady's Properties Ali Ghaniabadi/Mason Ghaniabadi	133,356	19,350	14.51%	7.50	8.00	Walmart Neighborhood Market, Dollar Tree, Mazzio's, Westlake Hardware
Plaza DeVille 2409 N Council Road	1970/2012	Charles Shadid Charles Shadid	24,565	0	0.00%	4.00	8.00	Omega Health Foods, Electrolux Vacuum
Plaza Shoppes of Turtle Creek 915-951 S Cornwell Dr	1986/2000	Plains Commercial Real Estate Grant Hudiburg/Ryan Storer	23,000	9,600	41.74%	10.50	12.00	Hair Expressions
Portland Square NW 23rd St & N Portland Ave	1958/1987	J.R. Fulton & Associates Monty Stricker	38,000	0	0.00%	4.00	0.00	Sam's Wholesale Liquor, OK Family Thrift
Rockglen Retail Center 1500 N Rockwell Ave	1994	Owner Managed Owner Managed	25,308	0	0.00%	3.50	0.00	Well Club



West-Central	Built/Updated	Broker	Total Space	Avail. Space	Vacant	Rate 1	Rate 2	Anchor Tenants
Shartel Plaza 5225 N Shartel Ave	1965	Price Edwards & Company Tom Fields	40,736	4,139	10.16%	14.00	17.50	CVS
Silver City Town Center 101 N Mustang Rd	1974/2015	Interwest Realty George Huffman	88,851	6,000	6.75%	14.00	14.00	Tractor Supply, Bronco Bowl
Ten-M NW 10th St & N Meridian Ave	1958/2017	Owner Managed Owner Managed	33,100	0	0.00%	10.00	12.00	Liberty Tax
The Market at Czech Hall NW 10th & Interstate 40	2017	GBT Realty Corporation Alan Lloyd	161,636	9,000	5.57%	26.00	26.00	Academy, Ross, Ulta, Petco, Marshalls
The Plaza at Stone Mill 1348 S Yukon Parkway	2015	Owner Managed Owner Managed	36,000	9,600	26.67%	18.00	18.00	Pie Five Pizza, Great Nations Bank
Walnut Creek 1110 N MacArthur Blvd	1974	Charles Shadid Charles Shadid	54,382	21,350	39.26%	3.00	3.95	Thermo Roll Shutters
West End Pointe I-40 & Garth Brooks Blvd	2015	McGee Commercial Real Estate Chad Arnold	522,500	18,496	3.54%	15.19	21.00	Lowe's, Staples, Kohl's
West Pointe Shoppes Phase II 700-742 S Mustang Rd	2008	Baker First Commercial Real Estate Rod Baker/Bill Reid	24,856	3,120	12.55%	13.00	13.00	State Farm, Affordable Dentistry, OK Inst. of Allergy Asthma & Immunology
Westgate Marketplace I-40 & S MacArthur Blvd	2000/2014	Zerby Interests W. Scott Bentley	900,500	15,317	1.70%	17.00	28.00	Wal Mart, Panera Bread, Home Depot, Best Buy, Ulta, Dick's Sporting Goods
Westoaks Village	1964	Baker First Commercial Real Estate Lori Petit	93,270	0	0.00%	3.90	3.90	Family Dollar, Builders Warehouse
West Pointe Plaza 300 S Mustang Rd	2006	CH4 Development Daniel Le	27,004	0	0.00%	13.00	13.00	State Farm, Affordable Dentistry, OK Inst. of Allergy Asthma & Immunology
WestPointe Plaza 320 S Mustang Rd	2000	CH4 Development Daniel Le	25,680	0	0.00%	10.00	12.00	Subway, Hunan Express
Will Rogers Park Plaza 3100 N Portland Ave	1982	eXp Realty Ethan Walker	160,000	12,250	7.66%	4.00	6.00	Oriental Imports
Windsor Hills 4601 NW 23rd St	1960/1998	Newmark Grubb Levy Strange Beffort Danny Ojeda/Jay Cohlmlia/Michael Rapella	256,250	35,201	13.74%	7.00	12.00	Crest Foods, Ross, dd's Discount
Windsor Park 2536 N Meridian Ave	1982	Beffort	26,500	0	0.00%	14.00	14.00	Ci Ci's Pizza, Windsor Park Pharmacy, Jackson Hewitt
Yukon Hills Shopping Center S Cornwell Dr & E Vandament	1975/2019	JAH Realty Elise Lopez	125,465	5,738	4.57%	15.00	8.00	Buy For Less, Rent-A- Center, Dollar General
Yukon Shopping Center I-40 & Garth Brooks	2005	Schostak Brothers & Company Rebecca Dragin	211,500	4,800	2.27%	14.00	16.00	Dollar Tree, Cato
Yukon Village I-40 & Garth Brooks Blvd	2009	Chase Properties Brendon Ruth	332,571	7,500	2.26%	12.00	25.00	Target, Hobby Lobby, Big Lots, Petsmart
<b>West-Central Totals</b>			<b>4,902,191</b>	<b>343,338</b>	<b>7.00%</b>			

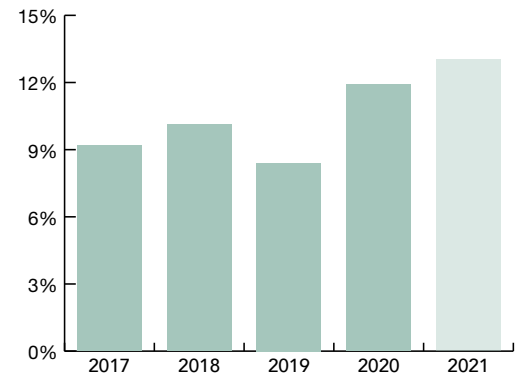


The Edmond market saw additional vacancy in the first half of the year. Year-end vacancy was 11.9 percent compared to 13 percent at mid-year, although the market saw most of its pandemic related vacancy early on last year. And, a number of the tenants that did close, like Steinmart and Family Video, were destined for failure even before the pandemic as their model lost favor with shoppers. Edmond will continue to be one of the most desired retail submarkets. Virtually all multi-store retailers want to be in the market given Edmond's demographics, particularly incomes and disposable spending. As a result, a number of developers are in the planning stages of Edmond developments, and, some existing developments, such as Legacy at Covell, are seeing more interest.

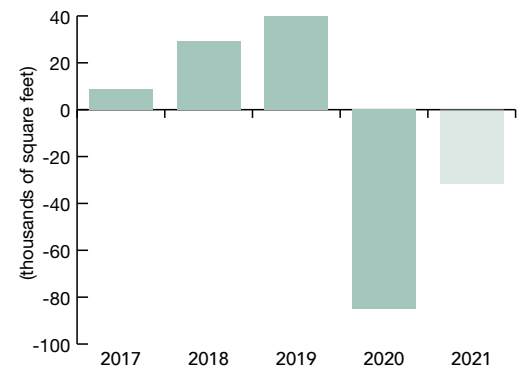




## Edmond Submarket Vacancy



## Edmond Submarket Absorption



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 Around the Corner Restaurant / [aroundthecornerredmond.com](http://aroundthecornerredmond.com)

Edmond	Built/Updated	Broker	Total Space	Avail. Space	Vacant	Rate 1	Rate 2	Anchor Tenants
33rd & Boulevard E 33rd & S Boulevard St	1982	Lee Segal Lee Segal	49,400	0	0.00%	10.00	15.00	Mardel, Family Dollar
Alta Mesa 301 S Bryant Ave	2008	JAH Realty Elisa Lopez	30,798	9,009	29.25%	26.00	0.00	Qdoba, OU Medical Center, Panda Express
Berkshire Plaza W 15th St & S Broadway	2002	Creek Commercial Realty, LLC AJ Tolbert/Ethan Slavin	35,612	3,004	8.44%	16.00	18.00	Office Depot, Nhinja Sushi & Wok
Boulevard Village 3404-3456 S Boulevard St	1985	NAI Sullivan Group Amir Shams/Nathan Wilson	36,173	10,135	28.02%	12.00	12.00	Mardel, Family Dollar
Broadway South 3320 S Broadway	1977	Cushman & Wakefield Philip Farha	61,524	0	0.00%	18.00	22.00	Edmond Music
Broadway Square 3601 S Broadway	1968/2006	Land Run Commercial Troy Humphrey	93,488	1,487	1.59%	9.00	15.00	City Bites, Duncan Brothers Salon
Bryant Square E 2nd St & N Bryant Ave	1973/1992	JAH Realty Elise Lopez	272,135	47,200	17.34%	28.00	18.00	Ross, Old Navy, Party City, Bed Bath & Beyond
Danforth Plaza 2000 W Danforth Rd	2004	Price Edwards and Company George Williams	29,962	6,309	21.06%	13.00	13.00	State Farm, H&R Block

Opposite page: Humpty Dumpty sculpture by Kimber Fiebiger / [artbykimber.com](http://artbykimber.com),  
 Mural by Jason Pawley / [@jpawley](http://@jpawley), Wine from Urban Agrarian / [urbanagrarian.com](http://urbanagrarian.com)

Edmond	Built/Updated	Broker	Total Space	Avail. Space	Vacant	Rate 1	Rate 2	Anchor Tenants
Danforth Square W Danforth Rd & S Kelly Ave	1999	Land Run Commercial Troy Humphrey	108,000	8,686	8.04%	14.00	12.00	Hobby Lobby, Los Arcos
Edmond Crossing 24 E 33rd St	1995	Price Edwards and Company Ev Ernst/George Williams/Girma Moaning	151,664	8,000	5.27%	12.00	16.00	TJ Maxx, HomeGoods, Tuesday Morning
Edmond Exchange 3233 S Broadway	2003	JAH Realty Elisa Lopez	71,218	23,293	32.71%	0.00	0.00	On the Border, T-Mobile, Dunkin Donuts
Edmond Market Place 3301 S Boulevard	1980/2014	Newmark Grubb Levy Strange Beffort Michael Rapella/Jay Cohlmlia/Danny Ojeda	96,185	44,257	46.01%	15.00	21.00	Natural Grocers, Orange Theory Fitness
Edmond Plaza E 15th St & Broadway Ext.	1964/2005	Price Edwards and Company Ev Ernst/George Williams/Girma Moaning	158,373	8,335	5.26%	9.00	14.00	Westlake Hardware, Big Lots, Goodwill
Edmond Trails 289 S Santa Fe Ave	2007	Sooner Investment Brad Goodwin	25,215	0	0.00%	14.00	14.00	The Bridge Billiards, Kumon Learning Center
Hampton Village 1529 - 1601 S Broadway	2010	The Palmer Company Chris Palmer	22,975	6,779	29.51%	22.00	20.00	Chipotle, Mattress Firm, AT&T, Luxe
Homestead Center W Danforth Rd & N Santa Fe	2003	Creek Commercial Realty, LLC Ethan Slavin/AJ Tolbert	45,882	2,900	6.32%	14.00	12.00	Anytime Fitness, Kobe Sushi
Kelly Centre Shopping Center 610 S Kelly Ave	2003	Rock Property Group Ted Holmes/Matthew Hodge	43,763	2,625	6.00%	11.50	14.00	Dance Makers
Kelly Plaza W Edmond Rd & S Kelly Ave	1984/2011	Newmark Grubb Levy Strange Beffort Jim Rose	86,427	12,418	14.37%	9.00	15.00	10Gym, Kid's Galaxy
Kickingbird Square 1323 W Danforth Rd	1985/1988	Newmark Grubb Levy Strange Beffort Jim Rose	110,000	4,165	3.79%	14.00	10.00	Pet Supply Plus, Kickingbird Cinema
Market at Cedar Lake E Waterloo & Broadway	2018	Equity Commercial Realty Paul Swales/Josh White/Eric Fleske	38,020	4,500	11.84%	14.00	14.00	Subway
Market Depot 3409 S. Broadway	1965/2004	Moriah Real Estate Company Brock Lytton	82,235	0	0.00%	16.50	24.41	Charleston's, Alfredo's Restaurant
North Oaks 821 W Danforth Rd	1983/1989	Hayes Brokerage Don Hayes	70,672	21,262	30.09%	14.00	16.00	Dollar General, My Dentist
Oak Brook Shopping Center 2113 W Edmond Rd	2016	Wiggin Properties Grant Stewart/Don Faulkner	86,711	13,184	15.20%	9.50	14.50	Planet Fitness, The Salvation Army
Oxford Pointe Shops E 2nd St & S Bryant Ave	1986	Newmark Grubb Levy Strange Beffort John Cohlmlia	26,500	1,750	6.60%	15.00	15.00	Vision Center
Pebble Creek W Danforth Rd & N Santa Fe	2001	Owner Managed Owner Managed	107,944	41,000	37.98%	18.00	0.00	Kohl's, Dollar Tree
Shoppes at Cheyenne Ridge 3308 - 3416 S Bryant Ave	2018	Creek Commercial Realty, LLC Ethan Slavin/AJ Tolbert	27,493	6,723	24.45%	22.00	26.00	Joey's Cafe, Ellis Island Coffee
Shoppes at Edmond University E 2nd St & S Bryant Ave	2000	Price Edwards and Company George Williams	77,543	0	0.00%	22.00	22.00	Wal Mart Neighborhood Market, Pei Wei, Half Price
Shoppes at Fox Lake 941 W I-35 Frontage Road	2016	Price Edwards and Company George Williams	26,802	0	0.00%	24.00	22.00	Ortho Plus, Great Clips
Shoppes On Broadway E 33rd St & S Broadway	2008	Price Edwards and Company Ev Ernst/George Williams/Jacob Simon	160,000	23,660	14.79%	16.00	22.50	Hobby Lobby, Bella Strada Spa & Salon
Signal Ridge Shopping Center 1700 S Kelly Ave	1986	Signal Shops Bargeliotes Fotis	35,000	9,000	25.71%	14.00	16.00	Daylight Donuts
Spring Creek Plaza E 15th St & S Bryant Ave	2001	Shop Companies Kendra Roberts	63,000	6,148	9.76%	32.00	31.00	Panera Bread, Fuzzy's Taco Shop
Spring Creek Village of Edmond E 15th St & S Bryant Ave	2007	Price Edwards and Company Ev Ernst/George Williams/Girma Moaning /Aaron Diehl	72,273	26,010	35.99%	22.00	28.00	Starbucks, Taziki's, Louie's, Lucca, Rustic Cuff
University Plaza E 2nd St & S Bryant Ave	2000	Brady's Properties Ali Ghaniabadi	400,000	18,548	4.64%	14.00	16.00	Target Super Center, Lowe's
Uptown Grocery Center 1230 W Covell Rd	2011	KW Commercial Mary Walker	73,350	3,800	5.18%	19.00	28.00	Uptown Grocery
Willow Creek E 2nd St & N Santa Fe Ave	1985	Owner Managed Owner Managed	31,200	4,700	15.06%	18.00	0.00	A1 Pet Emporium
<b>Edmond Totals</b>			<b>2,907,537</b>	<b>378,887</b>	<b>13.03%</b>			



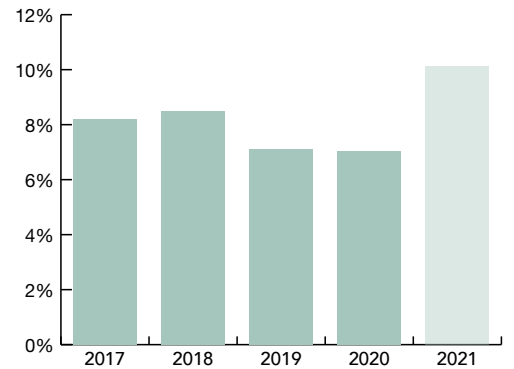
Two Hip Chicks

@twohipchicksmarketplace

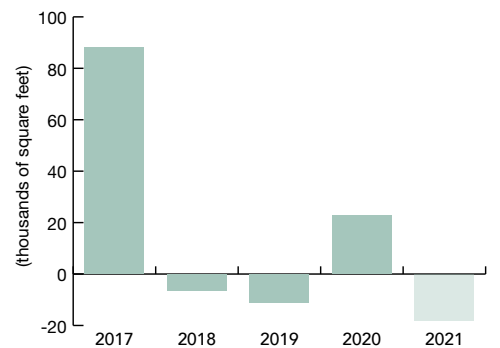


For the last 10 years, the Moore/Norman submarket has been one of our strongest, buoyed by good demographics and solid growth. Given some big-box vacancies, it has hit 10.1% for the first time since the 2008 recession. This should not be viewed as a weakness of the submarket. It will remain one of the most desired locations in the metro. We would anticipate most of the vacant big box space to be filled over the course of the next year. As is the case throughout the City, there has been very limited new construction in this submarket and very little anticipated in the year ahead as the market works through the current environment. Costco will open its second Oklahoma City location just south of Fritts Farm soon, further bolstering the Moore retail market.

Moore/Norman Submarket Vacancy



Moore/Norman Submarket Absorption





Moore-Norman	Built/Updated	Broker	Total Space	Available Space	Vacant	Rate 1	Rate 2	Anchor Tenants
550 24th Ave NW 550 24th Ave NW	1984/2017	Equity Commercial Realty Judy Hatfield	31,558	1,100	3.49%	12.50	13.75	Sooner Bowling Center
Alameda Square 12th Ave SE & E Alameda St	1984	Price Edwards and Company Ev Ernst	93,858	17,984	19.16%	16.00	10.00	Planet Fitness, Dollar Tree
Anatole Shopping Center 12th Ave SE & E Alameda St	1985	Equity Commercial Realty Gayla Artman	64,555	1,250	1.94%	15.00	16.00	Harbor Freight Tools, Sherwin Williams
Broadway Plaza 2200 N Broadway St	2004	Owner Managed Owner Managed	34,000	0	0.00%	10.00	14.00	Home Creations
Broadway Retail Center 1700 - 1704 S Broadway	2005	Equity Commercial Realty Tyler Steer/Josh White/Eric Fleske	50,964	22,680	44.50%	13.00	14.00	S&S Pools, Orthopedic Spine & Sports Physical Therapy
Brookhaven Village 36th Ave NW & W Robinson	1985	Price Edwards and Company Ev Ernst	155,016	35,601	22.97%	16.00	22.00	Chico's, Loft, Louie's, Pub W
Camden Village 1003-1035 SW 19th St	2006/2014	Aria Development, LLC Melissa Thomas/Lisa Talley	31,100	9,050	29.10%	20.00	0.00	Cheers, Therapy in Motion, Okie Tonk Cafe
Campus Corner Shops 301 W Boyd St	1911/1993	Equity Commercial Realty Judy Hatfield/Gayla Artman	225,000	5,781	2.57%	15.00	20.00	Louie's, Lucca
Carriage Plaza 2001 W Main St	1983	Land Run Commercial Troy Humphrey	25,500	0	0.00%	16.00	16.00	City Bites, Cayman's
Center on Main 500 Main St	1965	Heather O'Connell Heather O'Connell	60,000	0	0.00%	0.00	0.00	Firestone
Colonial Estates 12th Ave SE & E Lindsey St	1988	Hoppenstein Properties, Inc Norman Hoppenstein	104,225	49,344	47.34%	4.50	9.00	Buy For Less, Dollar General, Rent-A-Center
Crimson Centre 2627 N Classen Blvd	2005	Equity Commercial Realty Eric Fleske/Josh White	39,204	0	0.00%	18.00	18.00	Billy Sims, Slim Chickens
Cross Timber Retail Center 10740 S May Avenue	2016	CBRE/OKLA Stuart Graham/Mark Inman	24,331	1,400	5.75%	22.00	22.00	Pub W, SuperCuts
Downtown Shopping Center 555 W Main Street	1974/2009	Brady's Properties Ali Ghaniabadi	50,000	0	0.00%	8.00	10.00	Sprouts, Cellar Wine and Spirits
Eastmoor Shopping Center 811 SE 4th	2006	Equity Commercial Realty Mark Hyde	25,857	1,017	3.93%	13.00	13.00	Dollar General, Subway, Cleveland County Health Dept.
Empire Plaza 3040- 3058 Classen Blvd	2006	HC Commercial Real Estate Co Scott Heiple	30,000	0	0.00%	15.00	15.00	Subway, Hearing Aid Express
Fritts Farm SW 19th Street & Telephone Rd	2006/2012	Newmark Grubb Levy Strange Beffort Jay Cohlmia/Danny Ojeda/Michael Rapella	535,924	53,714	10.02%	24.00	26.00	Home Depot; Target, Dick's, Burlington
Heisman Square 12th Ave SE & E Alameda St	1999	CBRE/OKLA Stuart Graham	93,000	0	0.00%	13.00	15.00	Homeland, Westlake Hardware, At the Beach
Hollywood Center 1600 W Lindsey St	1964	eXp Realty Wendy Foreman	127,600	0	0.00%	9.00	12.00	Homeland, Dollar Tree
Madison Square Shopping Ctr 480 24th NW	2014	Owner Managed Owner Managed	45,070	23,406	51.93%	18.00	22.00	BA Fitness, Sherwin Williams, OU Office
Malibu Shopping Center 824 NW 12th St	1975/2010	Gerald Gamble Co Gerald Gamble	21,000	0	0.00%	12.00	0.00	Armstrong McCall, Rent-A- Center
Merkle Creek Plaza 2203 W Main St	1985	Equity Commercial Realty Gayla Artman	33,753	2,239	6.63%	15.00	18.00	Play It Again Sports, World Acceptance Corporation

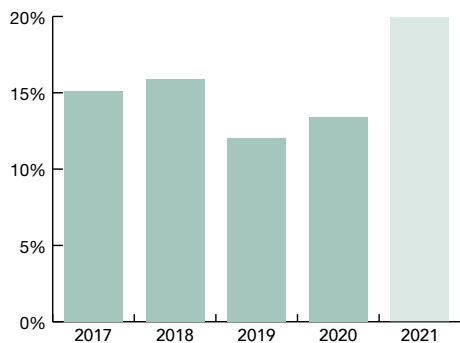
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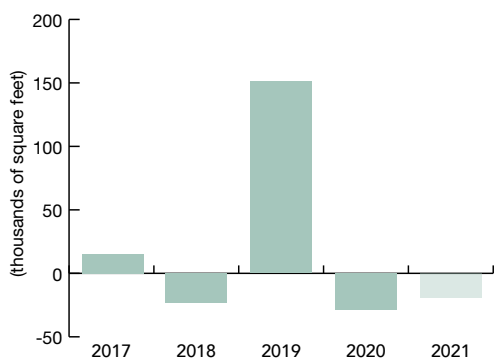
Moore-Norman	Built/Updated	Broker	Total Space	Available Space	Vacant	Rate 1	Rate 2	Anchor Tenants
Moore Town Center I-35 & SW 19th St	2005	Creek Commercial Realty, LLC Ethan Slavin/AJ Tolbert	35,000	2,518	7.19%	18.00	16.00	McAlister's Deli, Mazzio's Pizza
New City Center 605 N Moore Ave.	1963/1998	Precor Ruffin Rick Pritchett	181,894	3,886	2.14%	10.00	12.00	Supermercados Morelos, 4 Wheel Parts
Normandy Creek 2200 W Main St	1990	NAI Sullivan Group David Hartnack/SamSwanson/Nathan Wilson	72,670	22,326	30.72%	12.00	20.00	Gillian Music, Shall We Dance, Hobby Town
North Park Plaza 1024 N Flood	1960	Owner Managed Phoenix Central	37,000	0	0.00%	8.00	12.00	Liquor Market
Parkway Plaza 520 - 700 Ed Noble Parkway	1996	CBRE/OKLA Stuart Graham/Mark Inman	375,000	76,309	20.35%	18.00	30.00	Barnes & Noble, PetSmart, Bed Bath & Beyond
Redbud Plaza 239 & 247 34th Ave SW	1997/2016	Equity Commercial Realty Gayla Artman	24,000	5,943	24.76%	16.50	20.00	Gymboree
Riverwalk Centre I-35 & SW 19th St	2000	CBRE/OKLA Mark Inman/Stuart Graham	165,665	10,720	6.47%	12.00	10.00	Kohl's, Gamestop, Catherine's, Urban Air
Riverwalk Plaza 2109-2139 Riverwalk Dr	2000	Precor Ruffin Rick Pritchett	26,939	4,536	16.84%	18.00	22.00	Integris Physical Therapy, Chelino's
Riverwalk Shops 2713 S I-35 Service Rd	2006	HCB Commercial Real Estate Co Scott Heiple	33,166	2,700	8.14%	20.00	20.00	Alfredo's, Cox Communications
Robinson Crossing 1300 N Interstate Dr	1986/1989	Brady's Properties Ali Ghaniabadi/Mason Ghaniabadi	116,400	9,755	8.38%	12.00	17.00	Dominos Pizza
Royal Rock 19th & Fritts Blvd.	2015	Avenue CRE Randy Vaillancourt	164,914	2,307	1.40%	29.00	18.00	Winco, At-Home, Schlotzsky's, TMobile, AT&T, Five Guys,
Shops at Moore 2650 S I-35 Rd	2007/2014	CBRE/OKLA Mark Inman/Stuart Graham/Kendra Roberts	568,679	94,412	16.60%	0.00	0.00	Ross, Bed Bath & Beyond, Best Buy, Hobby Lobby
Silver Leaf NE 12th St & N Eastern Ave	1985	Bright Star Realty Sun Lee	110,740	4,500	4.06%	8.50	15.00	Silverleaf Furniture, Family Dollar
Sooner Mall I-35 & W Main St	1976/1999	Brookfield Properties Tyler Cassell	511,569	87,500	17.10%	0.00	0.00	Dillard's, JCPenney, Shoe Dept
Sooner West/River Oaks Plaza 36th Ave SW & W Main St	1981	Equity Commercial Realty Gayla Artman	68,440	3,000	4.38%	17.50	17.50	Tuesday Morning, Henry Hudson's Pub
Suites on Broadway NW 5th St & N Broadway St	1966	Buchanan Realty Steve Buchanan, Debbie Butler	50,000	0	0.00%	11.50	12.57	AD, Inc, Moore Escape Room
Stubbman Village Elm Ave & Elmwood Dr	1972	University of Oklahoma	33,475	0	0.00%	0.00	0.00	Papa John's, Ratcliffe's Bookstore
The Main Center 24th & Main St	2005	HEW Marketing, Inc Heather Warrington	106,307	0	0.00%	9.00	0.00	Hobby Lobby, Mardel's
University Town Center 1500 24th Ave NW	2008	NAI Sullivan Group David Hartnack/SamSwanson/Nathan Wilson	1,129,119	25,672	2.27%	14.00	31.00	Kohl's, Target, Crest, Academy, HomeGoods
West Port Shopping Center 1200 N Santa Fe Ave		TJ Property Management Tony Westlake	40,898	2,000	4.89%	8.00	14.50	Moore Family Clinic, Cash Saver
<b>Moore/Norman Totals</b>			<b>5,753,390</b>	<b>582,650</b>	<b>10.13%</b>			

cream

Eastern OK County Submarket Vacancy



Eastern OK Submarket Absorption



Eastern Oklahoma County was one of the submarkets hurt most by the pandemic and the related tenant closures, particularly the JCP at Town Center Plaza and the Warren Theater at Sooner Rose. While back-filling JCP may be more of a challenge, Regal just purchased the former Warren and will re-open the theater soon. Vacancy hit 20 percent at mid-year, up from 13.4 percent at year-end. The health of smaller tenants in this market is a real question mark. Keep in mind that this submarket carries a higher vacancy in general that most of the City as much of the product is older with significant deferred maintenance or difficult configurations. The larger spaces in these older centers have proven more difficult to lease. But, with a significant amount of this increased vacancy being in newer, well-located centers, expect this increased vacancy to be relatively short-lived.

Eastern OK County	Built/Updated	Broker	Total Space	Avail. Space	Vacant	Rate 1	Rate 2	Anchor Tenants
23 Post Plaza NE 23rd St & N Post Rd	1986	Nancy Brewer Nancy Brewer	35,000	0	0.00%	0.00	0.00	Spencer's Smokehouse, Farmer's Insurance
Boulevard Marketplace 101 N Douglas Ave	1984	Precor Ruffin Caleb Hill	35,765	9,740	27.23%	16.00	18.00	Crest Grocery, Dollar Tree
Choctaw Plaza 14407 NE 23rd St	1974/ 1984	Newmark Grubb Levy Strange Beffort Michael Almaraz	131,000	51,122	39.02%	6.95	8.00	Chase Bank, Dollar General
Decker Center 1200 S Air Depot Blvd	1982	Interwest Realty George Huffman	36,365	6,326	17.40%	13.00	14.00	World Finance, Red River Credit
Del City Crossing I-40 & Sooner Rd	2012	CBRE/OKLA Stuart Graham	24,200	3,600	14.88%	20.00	20.00	Ted's Cafe Escondido, The Garage
Del Crest Center SE 15th & I-40	1957/ 2016	NAI Sullivan Group David Hartnack/SamSwanson/Nathan Wilson	95,563	12,900	13.50%	17.00	19.00	Family Dollar, Harbor Freight
Del Crest Shops SE 15th & Sunnyslane	1957/ 2016	Price Edwards and Company Ev Ernst/Jacob Simon	59,000	38,364	65.02%	0.00	0.00	Dollar Tree
Dickson Plaza 15th St & S Post Rd	1978/ 1980	Midwest Business Investments Joe Leon	34,900	0	0.00%	8.00	0.00	Shape Fitness, Farmers Insurance

Eastern OK County	Built/Updated	Broker	Total Space	Avail. Space	Vacant	Rate 1	Rate 2	Anchor Tenants
Eastgate Shopping Center 1100 N Midwest Blvd	1965	Equity Commercial Realty Mark Hyde	51,520	38,175	74.10%	7.00	7.00	Queen's Beauty Supply
Gateway Plaza SE 15th St & S Air Depot	1985	Owner Managed Bobbie Tritten	87,512	20,012	22.87%	8.00	15.00	Ollie's Outlet, Dollar Tree
Hartsdel Shops SE 44th St & S Bryant Ave	1995	eXp Realty Ethan Walker	49,726	2,300	4.63%	4.00	7.00	Family Dollar, Beauty Supply
Heritage Plaza 351 N Air Depot Blvd	1987	Avenue CRE Randy Vaillancourt	75,071	13,000	17.32%	6.00	12.00	Select Physical Therapy, Economy Hearing Aid, Peoples Church
Hilltop Village 1100 S Air Depot Blvd	1974/ 2015	Equity Commercial Realty Mark Hyde	86,652	9,055	10.45%	6.00	13.50	The Dance Department, Los Vacqueros
Northeast Town Center 1124 NE 36th St	1970/ 2017	eXp Realty Ethan Walker	93,825	46,483	49.54%	4.00	10.00	Dollar Tree, Ice Events Center & Grill
Oakcliff Shopping Center 3102 SE 44th Street	1966	Charles Shadid Charles Shadid	51,200	0	0.00%	5.00	7.00	Tom's Tires, Karen's Treasures
Park Estates NE 36th & N Kelly Ave	1952	Usman Rashid Usman Rashid	38,000	8,000	21.05%	4.50	4.50	Beauty Town
Park Plaza 3700 Springlake Dr	1993	eXp Realty Ethan Walker	38,399	0	0.00%	3.00	8.00	Diva Beauty Supply
Sooner Market Place E Reno Ave & N Sooner Rd	1995	eXp Realty Ethan Walker	63,063	5,480	8.69%	5.00	7.00	Chelino's
Sooner Rose SE 15th & Sooner Road	2016/ 2019	Sooner Development Brad Goodwin	496,988	71,443	14.38%	12.00	25.00	Hobby Lobby, Burlington, Academy
Spencer's Center NE 23rd St & N Spencer Rd	2000	Charles Shadid Charles Shadid	40,000	0	0.00%	5.00	7.00	Conoco
Sunnylane Plaza SE 44th St & S Sunnylane	1979	NAI Sullivan David Hartnack/Sam Swanson/Nathan Wilson	84,888	48,100	56.66%	6.00	5.00	Advance America, Family Dollar
Tan & Tone America Center 1900 S Air Depot Blvd	2005	Ta Real Estate Ta Real Estate	25,300	0	0.00%	7.00	12.00	Uptown Thrift, Mid-Del Complete Dental Care
Tenth Street Plaza 9207 NE 10th St	1960	Owner Managed	33,000	0	0.00%	6.00	0.00	Dollar General
Town & Country Center E Reno Ave & N Air Depot	1966/ 1989	Price Edwards and Company Ev Ernst/Jacob Simon	133,916	7,900	5.90%	9.50	16.00	Ross, Big Lots, Westlake Hardware, Aaron's
Town Center Plaza SE 29th St & S Air Depot	2005	Sooner Investment Brad Goodwin	795,000	155,040	19.50%	24.00	0.00	Target, Lowe's, Kohl's
Uptown Plaza 7430 SE 15th St	1958/ 2006	Price Edwards and Company Ev Ernst/Jacob Simon	194,033	43,338	22.34%	12.00	16.00	Langston's, Family Dollar, Tuesday Morning, Locke Supply
Village Oak Plaza 1000 S Douglas Blvd	1981	Nicholas Commercial Jay Nicholas	27,500	0	0.00%	10.00	8.00	Lupe's Restaurant, Papa John's Pizza
Village Shopping Center 4718 - 4754 SE 29th St	1973	Newmark Grubb Levy Strange Beffort Danny Ojeda/Jay Cohlmia/Michael Rapella	31,634	5,532	17.49%	10.00	12.00	Rent-A-Center, Akropolis Greek Restaurant
Westminster Shopping Ctr 2401 N Westminster	1963	Owner Managed Owner Managed	58,000	4,000	6.90%	5.00	6.00	23rd Street Auction, Thomas Miles Millwork, Ratti Kool Print
<b>Eastern OK County Totals</b>			<b>3,007,020</b>	<b>599,910</b>	<b>19.95%</b>			



“ Until this disconnect between expectations of buyers and sellers is resolved, expect transaction volume to continue to lag. ”

The uncertainty of the pandemic over the last year continues to limit sales volume. There were only two sales of over 25,000 square foot centers during the first half of the year. One of these was in essence a distressed sale and both were smallish neighborhood centers, neither sale gives much insight into the market.

What's interesting about the lack of activity is that there are a large number of buyers in the market looking for property; and, there is readily available funding. Part of this disconnect is the expectation that there would be fallout from the pandemic and properties would be available at a discount. Nationally, a number of funds were established specifically to buy distressed properties. And, while there will be a few, this market has not materialized. Having said that, capitalization rates have definitely risen. But, without the distress, there's little motivation on the seller side. Until this disconnect between expectations of buyers and sellers is resolved, expect transaction volume to continue to lag. A handful of larger, well-tenanted properties are being marketed for sale at present, whether they trade and at what capitalization rate will tell us a lot about the current state of the investment sales market.

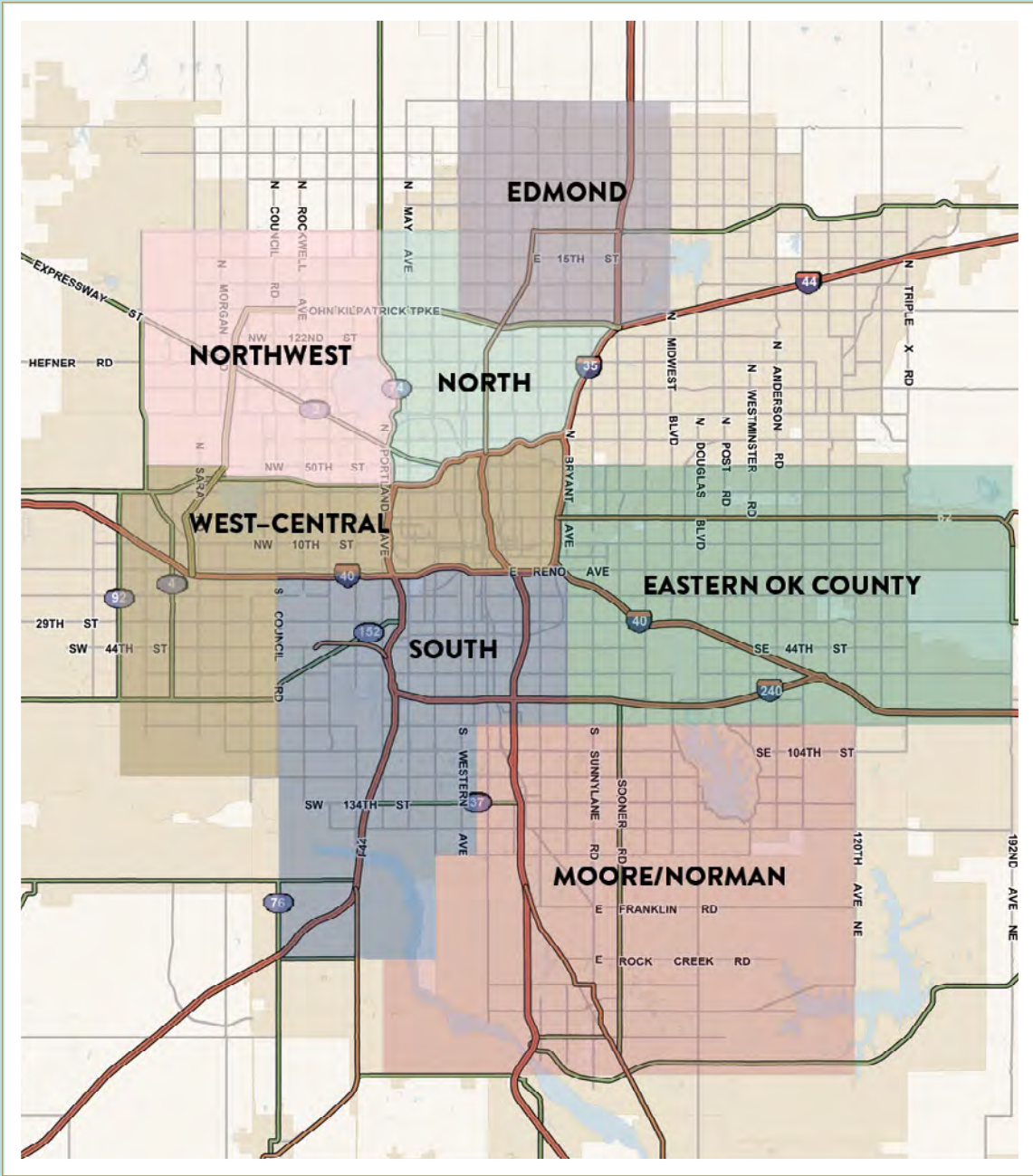
T&R: Commonplace Books

Left: Bassett Furniture

## OKC METRO SHOPPING CENTER SALES

Property	Address	Submarket	Building SF	Sales Price	Price PSF	Sale Date
Charter at May	9410-9494 N May Ave	North	91,176	\$5,650,000	\$61.97	4/30/21
The Village Shopping Center	4720-4754 SE 29th St	South	30,441	\$2,740,000	\$90.01	6/18/21

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