

PRICE
EDWARDS
AND COMPANY



2021 OKC

MIDYEAR
OFFICE
MARKET
SUMMARY



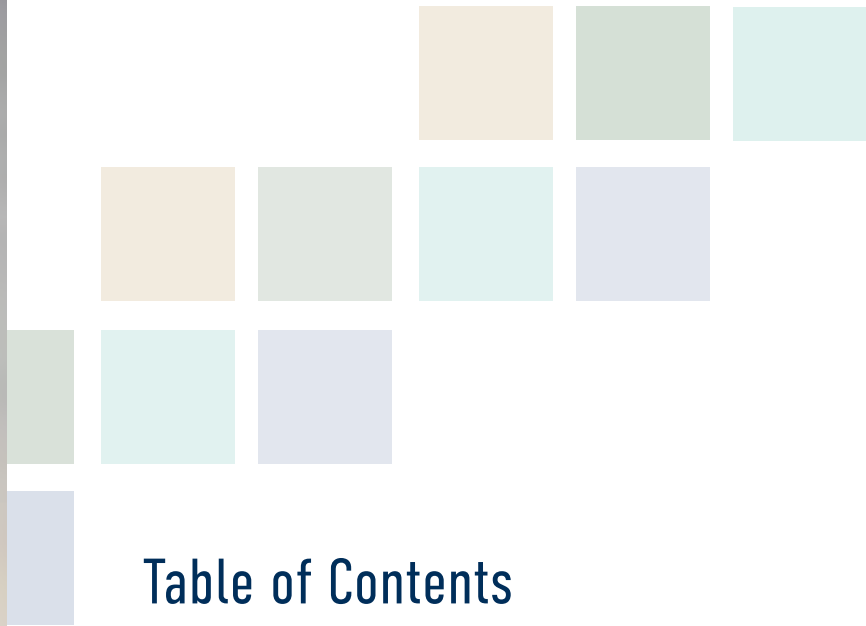


Table of Contents

1	Market Overview
4	Central Business District Submarket
6	Northwest Submarket
11	North Submarket
13	Medical Office Submarket
15	Midtown Submarket
16	West Submarket
17	Suburban Submarket
18	Submarket Map (back)

Cover: Downtown Oklahoma City

Left: BOK Park Plaza



“The good news is that the first half of 2021 has seemed to provide a look into the resiliency of the Oklahoma City office market.”

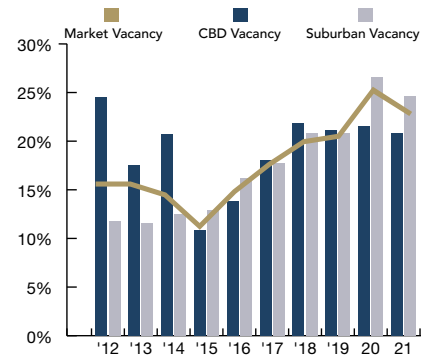
In a word, Price Edwards and Company would have best characterized the feeling surrounding the Oklahoma City office market at the end of 2020 as “uncertain.” Companies worked to quickly adjust to the uncharted landscape brought on by a global pandemic. Remote work solutions, tiered scheduling, hoteling space, and right-sizing all became a part of everyday vernacular in the OKC office market. Companies looking to adjust their working environment to respond to COVID19 resulted in the use, need, and efficiency for office space coming under intense examination.

The good news is that the first half of 2021 has provided a look into the resiliency of the Oklahoma City office market. The Central Business District, Midtown, North, and Northwest submarkets all posted positive absorption, with the West submarket being the only market with negative absorption. The total absorption for the OKC market was 375,743 square feet resulting in the overall vacancy rate decreasing from 24.8% to 22.9%. Overall market rental rates stayed relatively the same, moving slightly from \$19.53 per SF to \$19.59 per SF.

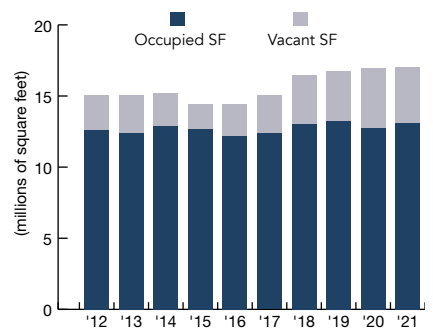
The Northwest submarket continues to be one of the stronger Oklahoma City submarkets having the highest positive absorption of 239,184 square feet. Oklahoma awarded statewide Medicaid management contracts to several companies, which accounts for nearly 120,000 square feet of this absorption. The Northwest submarket was hit particularly hard at the onset of COVID19 last year, with the vacancy rate increasing from 18.4% to 26.6%. The positive absorption experienced by the Northwest submarket drove down the vacancy rate 4.5% points to 22.1%, which is an excellent sign for Oklahoma City’s largest submarket.

Oklahoma City’s North submarket vacancy rate decreased over the first half of 2021 by absorbing 149,419 square feet, from 26.7% to 23.4%. Rental rates remained relatively

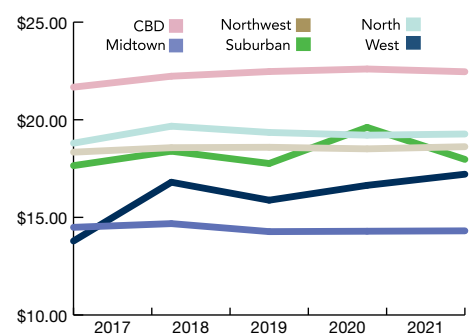
OKC Total Office Market Vacancy



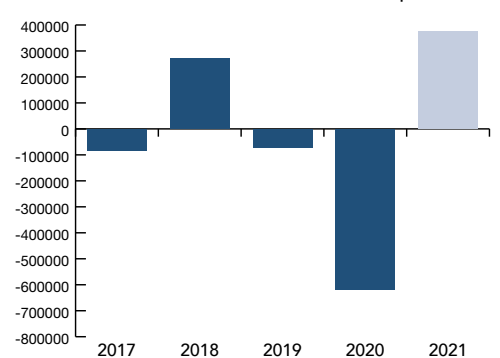
OKC Total Office Market Inventory



OKC Office Market Rental Rates



OKC Total Office Market Absorption





PE AND
CO.
pricedwards.com

Price Edwards and Company has been the leader in the Oklahoma City commercial real estate market for over 30 years, not only in terms of completed transactions, but in market research as well. Our website features downloadable versions of all of our market summaries for the past several years, including Oklahoma City market information, market outlooks, as well as news and information about current activity in the market.

“After a whirlwind of a year in 2020, we will gladly take this positive news for this first half of 2021 and will move forward being cautiously optimistic.”

the same compared to the end of the year 2020 figures averaging out at \$19.27 per square foot overall. A reassuring sign from our data is that this positive movement was not a direct result of one or two deals as outliers but rather the result of multiple leases spread out over the Class A and B inventory of the North submarket. The narrative that will continue to underline the North Submarket is the future of the Chesapeake Campus. The first half of 2021 saw the company emerge from bankruptcy and actively pursue outside investors to repurpose or utilize the components of the campus it currently does not need. The Chesapeake Campus is approximately 1.3 million square feet and presently does not impact our market survey because it is considered owner-occupied. How future investors will utilize the facility will have a significant impact given the campus would account for 30% of the entire north submarket.

2021 began with the issuance of COVID19 vaccines, which restored confidence in returning to the workplace. However, it seems with new variants in the virus, the second half of 2021 will continue to have companies evaluate their office needs while trying to define what the “new normal” means to them. Oil and natural gas prices have been climbing steadily in 2021, which is always a positive for the Oklahoma City office market. We suspect there will be carried over benefit to the office market in the second half of 2021. We expect to see rental rates hold steady for the second half of 2021, with landlords offering more in other lease concessions to attract tenants. While the first half of 2021 posted positive absorption, we would suspect that the actual repercussions of the effects of the COVID19 virus are still relatively unknown. Multiple national sources have cited record increases in sublease space availability nationwide. These totals range between 140 to 150 million square feet of available sublease space. Simply put there is a large amount of space currently under lease not being reported as vacant but going unused.

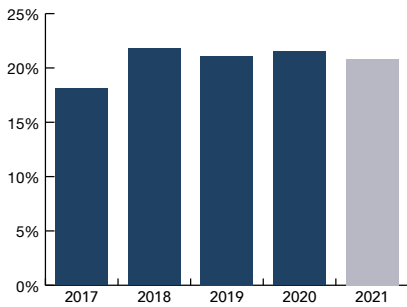
If companies are unsuccessful in their subleasing attempts before their lease expiration, they will make the necessary decisions to right-size their space at the time of renegotiating their lease, contributing to higher vacancy rates across the Oklahoma City office market. After a whirlwind of a year in 2020, we will gladly take this positive news for this first half of 2021 and move forward cautiously optimistic.

MIDYEAR OKC OFFICE MARKET TOTALS

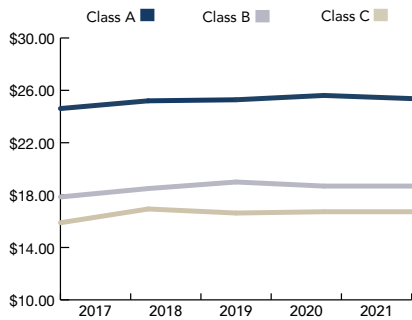
RSF	Vacant SF	Vacant %	Rate
17,009,149	3,902,132	22.94%	\$19.59



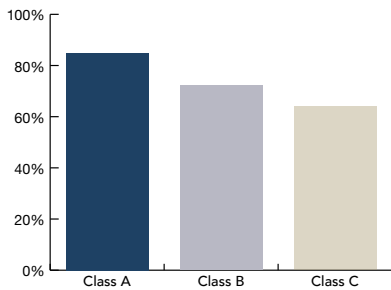
Historical CBD Vacancy



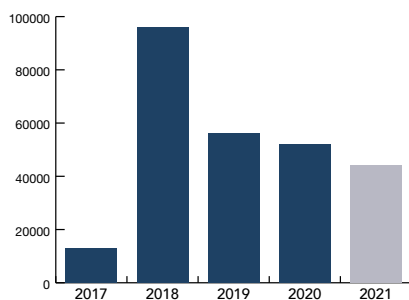
Historical CBD Rental Rates By Class



CBD Occupancy by Class



Historical CBD Absorption



Arvest Tower
201 Robert S Kerr

CENTRAL BUSINESS DISTRICT REVIEW

Aggregate vacancy rates decreased from 21.5% To 20.8%

- **Class A** vacancy decreased from 16.3% to 15.1%.
- **Class B** vacancy decreased from 28.1% to 27.8%.
- **Class C** vacancy increased from 32.3% to 36.0%.

Aggregate rental rates decreased from \$22.60/SF to \$22.46/ SF.

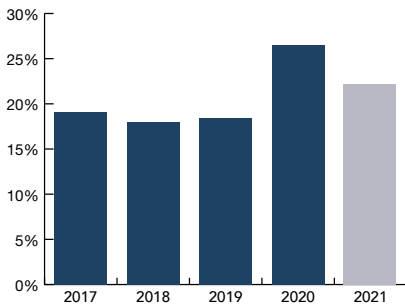
- **Class A** rates decreased from \$25.61 per SF to \$25.37 per SF.
- **Class B** rates remained at \$18.69 per SF.
- **Class C** rates remained at \$16.73 per SF.

The CBD experienced positive absorption of 44,162 SF during the first half of 2021.

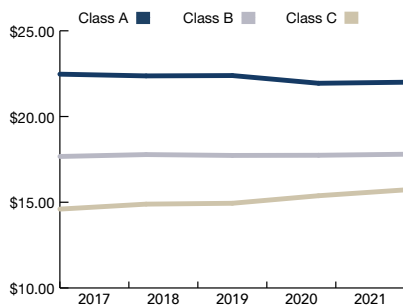
FORECAST: Vacancy and rental rates for the second half of 2021 should remain near current levels.

CBD	Year Built	Floors	RSF	Vacant SF	Vacant %	Rate	CAF
100 Park Ave Building 100 Park Ave	1923/64	12	99,752	45,463	46%	\$14.50	16%
101 Park Avenue Building 101 Park Ave	1936	14	197,042	102,697	52%	\$16.50	16%
20 N Broadway 20 N Broadway	1981	19	307,388	-	0%	\$20.00	20%
701 N Broadway 701 N Broadway	1930/1999	5	51,288	2,852	6%	\$22.00	12%
Arvest Tower 201 Robert S Kerr	1972	16	201,694	48,525	24%	\$17.00	20%
BancFirst Tower 100 N Broadway	1971/2020	36	507,038	78,522	15%	\$18.50	18%
BOK Park Plaza 499 W Sheridan	2018	27	663,297	274,678	41%	\$32.00	13%
Braniff Building 324 N Robinson Ave	1923/2013	10	83,545	-	0%	\$24.00	20%
Buick Building 1101 N Broadway	1924/2015	4	59,500	-	0%	\$20.00	15%
Century Center Building 100 W Main	2014	2	98,000	6,750	7%	\$21.00	20%
City Place 204 N Robinson Ave	1931/85	33	251,449	48,627	19%	\$20.00	14%
Corporate Tower 101 N Robinson Ave	1980	14	277,849	63,268	23%	\$22.00	18%
Court Plaza 228 Robert S Kerr	1923/79	10	78,381	33,043	42%	\$16.00	14%
Federal Reserve Building 226 Dean A McGee Ave	1922/97	4	77,813	-	0%	\$18.00	20%
Heartland Building 616 N Broadway	2020	7	106,532	7,406	7%	\$24.00	0%
Hightower Building 105 N Hudson Ave	1929	10	107,152	32,905	31%	\$18.00	15%
Leadership Square 211 N Robinson Ave	1984	21	735,514	139,149	19%	\$24.00	20%
Metropolitan Building 400 N Walker Ave	1929/2011	3	69,560	25,843	37%	\$15.60	10%
Monarch Building 1133 N Robinson Ave	2019	4	53,347	-	0%	\$24.00	10%
Oklahoma Commons 123 Robert S Kerr	1973/2008	30	493,185	28,137	6%	\$24.00	0%
Oklahoma Tower 210 Park Ave	1982	31	568,960	56,407	10%	\$24.00	20%
Parkside Building 120 Robert S Kerr	2015	6	76,413	-	0%	\$30.00	0%
Robinson Plaza 55 N Robinson Ave	1992	10	195,702	108,325	55%	\$18.00	18%
Robinson Renaissance 119 N Robinson Ave	1927/88	12	174,840	106,547	61%	\$18.00	25%
Sonic Building 300 Johnny Bench Dr	2003	4	100,654	-	0%	\$26.00	8%
The Candy Factory 1 E Sheridan	1914/2009	7	67,600	-	0%	\$17.95	0%
The Heritage 621 N Robinson	1923/2017	6	102,740	-	0%	\$25.00	20%
CBD Totals			5,806,235	1,209,144	21%	\$22.46	

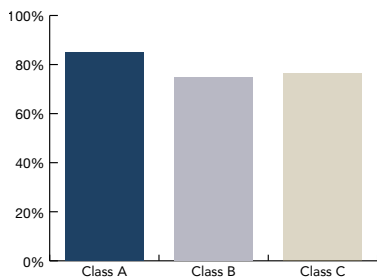
Historical Northwest Vacancy



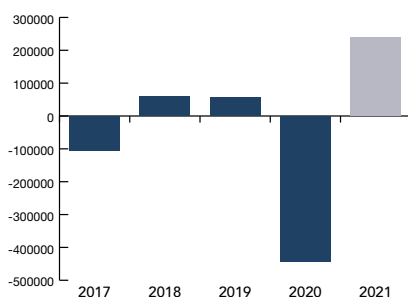
Historical Northwest Rental Rates by Class



Northwest Occupancy by Class



Historical Northwest Absorption



NORTHWEST SUBMARKET REVIEW

Aggregate vacancy rates decreased from 26.6% to 22.2%.

- **Class A** vacancy decreased from 23.6% to 15.0%.
- **Class B** vacancy decreased from 28.0% to 25.2%.
- **Class C** vacancy decreased from 26.6% to 23.6%.

Aggregate rental rates increased from \$18.58 per SF to \$18.62.

- **Class A** rental rates increased from \$21.94 per SF to \$22.00 per SF.
- **Class B** rental rates increased from \$17.74 per SF to \$17.80 per SF.
- **Class C** rental rates increased from \$15.30 per SF to \$15.72 per SF.



Shown: 4801 Gaillardia Parkway (T) and 4747 Gaillardia Parkway (B)

The Northwest submarket experienced positive absorption of 239,184 SF during the first half of 2021.

FORECAST: Vacancy rates should increase through second half of 2021. Rental rates should remain near current levels.

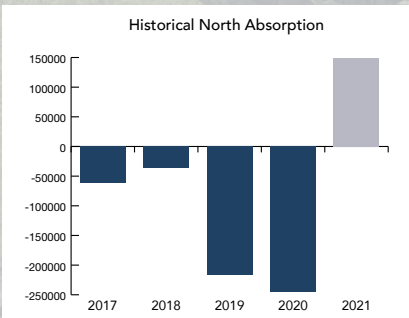
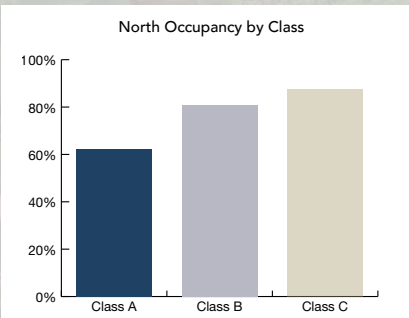
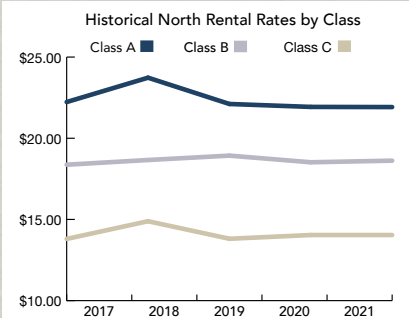
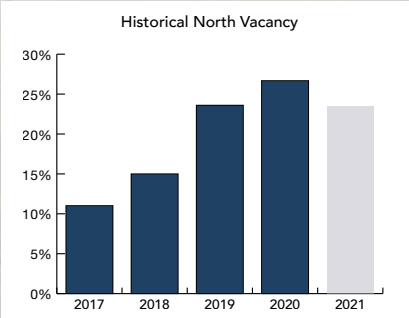
Northwest	Year Built	Floors	RSF	Vacant SF	Vacant %	Rate	CAF
14101-14201 Wireless Way 14101-14201 Wireless Way	2001	3	147,492	7,146	5%	\$22.50	17%
14701 Quail Springs Parkway 14701 Hertz Quail Springs Parkway	2015	4	108,000	-	0%	\$17.00	17%
3121 Quail Springs Parkway 3121 Quail Springs Parkway	1999	2	40,140	17,725	44%	\$20.00	12%
3250 Parkway Center 3250 Quail Springs Parkway	2015	2	38,405	-	0%	\$26.00	13%
4100 Perimeter Center 4100 Perimeter Center Dr	1982	3	47,317	27,930	59%	\$13.00	15%
4101 Perimeter Center 4101 Perimeter Center Dr	1982	3	47,317	9,179	19%	\$13.00	15%
4141 Northwest Expressway 4141 Northwest Expressway	1982	3	46,464	0	0%	\$16.00	16%
4200 Perimeter Center 4200 Perimeter Center Dr	1982	2	61,327	13,138	21%	\$13.00	15%
4700 Gaillardia 4700 Gaillardia Parkway	2007	2	42,970	-	0%	\$25.00	15%
4727 Gaillardia 4727 Gaillardia Parkway	2009	2	37,624	21,976	58%	\$24.00	18%
4747 Gaillardia 4747 Gaillardia Parkway	2009	2	26,016	4,292	16%	\$24.00	18%
4801 Gaillardia 4801 Gaillardia Parkway	2000	3	74,432	5,138	7%	\$24.00	18%
4811 Gaillardia 4811 Gaillardia Parkway	2008	3	41,450	3,253	8%	\$26.00	15%
5100 Brookline 5100 Brookline	1974	10	107,496	33,014	31%	\$18.00	15%
5909 NW Expressway 5909 Northwest Expressway	1982	7	101,146	50,366	50%	\$15.00	15%
6303 Portland 6303 N Portland Ave	1976	4	54,793	13,453	25%	\$17.50	15%
7800 NW 85th Terrace 7800 NW 85th Terrace	1999	1	100,000	-	0%	\$19.00	0%
AAA Operations Center 3100 Quail Springs Parkway	2009	3	145,635	-	0%	\$20.00	0%
American Cancer Society 8400 Silver Crossing	2000	1	45,000	0	0%	\$17.50	0%
Atrium Towers 3501-3503 NW 63rd	1980	6	156,106	19,073	12%	\$18.00	16%
Avaya Building 14400 Hertz Quail Springs Parkway	1998	1	57,000	12,000	21%	\$25.00	0%
Bradley Square 2932 NW 122nd	1984	1	31,100	800	3%	\$16.00	0%
Brookline Offices 6051 N Brookline	1972/2011	1	40,920	226	1%	\$16.00	12%
Caliber Park One & Two 14201-14301 Caliber Dr	2007	6	83,206	-	0%	\$21.00	17%
Center 3000 3000 United Founders Blvd	1972	2	104,500	13,707	13%	\$15.00	12%
Chase Park 4323 NW 63rd	1981	2	30,281	3,181	11%	\$14.00	17%
Commerce Center 9520 N May Ave	1982	3	65,857	18,460	28%	\$17.50	11%
Cross Rock I 13801 Wireless Way	1984	3	61,289	-	0%	\$21.00	15%
Cross Rock Place 3600 NW 138th	1992	2	60,049	-	0%	\$20.00	12%



Northwest	Year Built	Floors	RSF	Vacant SF	Vacant %	Rate	CAF
Enterprise Plaza 5600 N May	1981	3	92,180	27,666	30%	\$17.50	15%
FBI Building 3301 W Memorial	1999	1	110,000	0	0%	\$24.00	0%
Fifty Six Expressway Place 5601 NW 72nd	1982	3	58,340	21,704	37%	\$17.00	11%
Five Corporate Plaza 3625 NW 56th	2020	3	49,486	15,567	31%	\$16.75	15%
Grand Centre 5400 NW Grand Blvd	1979	5	101,217	31,306	31%	\$17.50	15%
IBC Center 3817 Northwest Expressway	1983	10	278,843	36,870	13%	\$22.00	15%
Jamestown Office Park 3037 NW 63rd	1972/79	2	75,884	14,610	19%	\$14.50	12%
Lake Park Tower 6525 N Meridian Ave	1983/2019	6	106,435	84,582	79%	\$19.00	18%
Lakepointe Towers 4005-4013 Northwest Expressway	1982	6	174,378	118,705	68%	\$18.00	15%
Lakepointe West 4045 NW 64th	1982	6	85,246	16,460	19%	\$15.25	15%
Lakeshore Tower 4301 NW 63rd	1982	3	32,250	1,070	3%	\$14.50	15%
Landmark Towers 3535-3545-3555 NW 58th	1969/72	10	306,960	124,424	41%	\$18.00	12%
Mercury Insurance Building 7301 Northwest Expressway	1986	2	100,103	62,000	62%	\$15.00	13%
Metro Business Tower 2525 Northwest Expressway	1974	6	72,960	-	0%	\$14.50	15%
North Shore Office Plaza 10900 Hefner Drive	2000	5	56,248	3,333	6%	\$25.00	16%
Northwest Office Center 4334 Northwest Expressway	1973	2	88,111	19,211	22%	\$14.50	15%
Oil Center 2601 Northwest Expressway	1973/1994	12	249,657	83,906	34%	\$18.00	13%



Northwest	Year Built	Floors	RSF	Vacant SF	Vacant %	Rate	CAF
One Corporate Plaza 3525 NW 56th	1979	1	63,011	8,859	14%	\$16.00	15%
Parkway Commons 13900 N Portland	2003	2	40,729	13,000	32%	\$18.00	15%
Portland Plaza 5700 N Portland	2016	3	35,426	10,885	31%	\$17.00	15%
Quail Commerce Center 3201 Quail Springs Parkway	1998	1	128,500	-	0%	\$18.50	0%
Quail Creek North 11032 Quail Creek Rd	1973	2	36,124	10,886	30%	\$13.00	15%
Quail Ridge Tower 11212 N May Ave	1975	4	49,600	2,923	6%	\$13.00	15%
Quail Springs Parkway Plaza I & II 14000 Quail Springs Parkway	1986	6	298,610	23,838	8%	\$21.00	14%
Rees Plaza at East Wharf 9211 Lake Hefner Parkway	2002	3	40,998	-	0%	\$30.50	17%
Silver Springs Professional Center 7720 NW 85th Terrace	1998	1	35,862	35,862	100%	\$19.50	0%
Sprint PCS Building 8525 Silver Crossing	1999	1	89,132	-	0%	\$15.00	0%
The Banker's Bank building 9020 N May Ave	1990	2	59,712	7,100	12%	\$18.00	13%
The Parkway Building 3401 NW 63rd	1977	6	71,619	21,227	30%	\$18.50	15%
The Summit Building 5929 N May Ave	1975	5	50,000	6,579	13%	\$12.50	13%
Three Corporate Plaza 3613 NW 56th	1980	3	51,607	8,899	17%	\$16.75	15%
Two Corporate Plaza 5555 NW Grand Blvd	1982	3	85,551	-	0%	\$15.00	14%
Union Plaza 3030 Northwest Expressway	1982	18	246,001	116,199	47%	\$21.00	14%
Northwest Submarket Totals			5,424,112	1,201,728	22%	\$18.62	





Harvey Parkway
301 NW 63rd St

Aggregate vacancy rates decreased from 26.7% to 23.4%.

- **Class A** vacancy decreased from 41.7% to 37.8%
- **Class B** vacancy decreased from 22.2% to 19.2%.
- **Class C** vacancy increased from 11.5% to 12.3%.

Aggregate rental rates decreased from \$19.25 per SF to \$19.17.

- **Class A** rental rates decreased from \$21.93 per SF to \$21.92.
- **Class B** rental rates increased from \$18.52 per SF to 18.62.
- **Class C** rental rates remained at \$14.04 per SF.

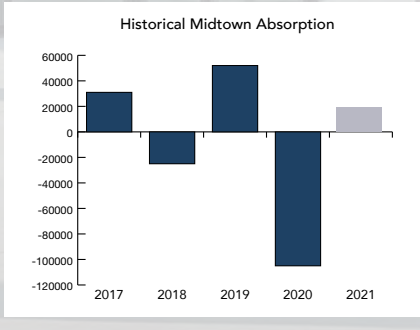
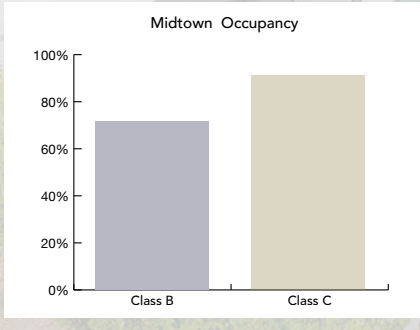
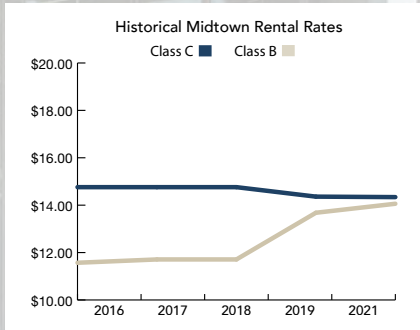
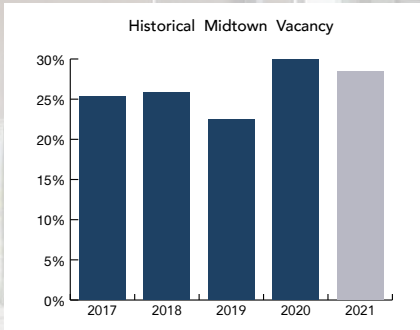
The North submarket experienced positive absorption of 149,419 SF during the first half of 2021.

FORECAST: Vacancy rates should increase through second half of 2021. Rental rates should remain near current levels.

North	Year Built	Floors	RSF	Vacant SF	Vacant %	Rate	CAF
1001 Wilshire 1001 W Wilshire Blvd	2003	4	50,376	5,214	10%	\$17.50	13%
4345 N Lincoln 4345 N Lincoln	2014	3	160,000	-	0%	\$15.00	0%
50 Penn Place 1900 NW Pennsylvania	1973	16	178,315	56,585	32%	\$17.00	12%
5100 Circle Building 5100 N Classen Blvd	1981	6	74,799	-	0%	\$17.50	14%
5701 N Shartel 5701 N Shartel	1982	4	97,102	-	0%	\$18.00	13%
7 & 9 Broadway Executive Park 200 NW 66th	1979	1	30,505	1,736	6%	\$17.00	0%
777 NW 63rd 777 NW 63rd	1982	5	61,725	15,049	24%	\$24.00	0%
9400 Broadway 9400 N Broadway	1984	8	152,959	79,117	52%	\$19.50	0%
Broadway North 7301 N Broadway	1974/2008	2	27,456	3,324	12%	\$17.00	13%
Broadway Plaza 16 NW 63rd	1982	3	50,726	-	0%	\$12.00	13%
Broadway Sixty-Eight 6801 N Broadway	1979	4	40,000	7,407	19%	\$15.00	14%
Cedar Lake Plaza 701 Cedar Lake Blvd	2003	4	141,003	53,149	38%	\$19.50	18%

North	Year Built	Floors	RSF	Vacant SF	Vacant %	Rate	CAF
Central Park One 525 Central Park Dr	1983	6	113,134	19,214	17%	\$19.00	14%
Central Park Two 515 Central Park Dr	1984	6	126,286	38,076	30%	\$19.00	14%
Chase Bank Building 1200 NW 63rd	1981	4	34,701	-	0%	\$20.00	15%
Chesapeake Energy Building 13 900 NW 63rd	2009	5	136,599	136,599	100%	\$21.00	10%
Columbus Square 1001 NW 63rd	1982	3	36,559	13,583	37%	\$17.50	15%
First Mortgage Building 6701 N Broadway	1974	3	48,700	-	0%	\$22.00	12%
Five North Broadway 6601 N Broadway	1972	3	44,805	3,874	9%	\$15.00	15%
Harvey Parkway 301 NW 63rd	1982	6	97,912	10,246	10%	\$18.00	17%
Market Center I 701 Market Dr	2008	2	46,368	0	0%	\$22.75	0%
Market Center II 713 Market Dr	2009	2	57,000	0	0%	\$19.50	12%
Market Center III 715 NE 122nd	2016	2	65,000	5,242	8%	\$26.00	0%
Market Center IV 901 NE 122nd Street	2015	2	30,000	0	0%	\$24.00	0%
Nichols Hills Executive Center 1000 W Wilshire	1979	2	55,000	11,580	21%	\$23.50	0%
One Broadway Center 100 NW 63rd	1980	3	34,984	0	0%	\$16.50	9%
One Broadway Executive Park 201 NW 63rd	1979	3	58,832	21,385	36%	\$17.50	12%
One Western Plaza 5500 N Western Ave	1977	2	52,715	12,772	24%	\$16.00	16%
Paragon Building 5801 N Broadway	1981	5	110,791	24,065	22%	\$19.50	20%
Registry 2200 NW 50th	1980	2	93,167	34,086	37%	\$14.00	15%
Reserve National Building 601 E Britton Rd	2009	3	48,830	-	0%	\$27.50	0%
Richmond Square 4900 Richmond Square	1983/2006	2	27,901	16,912	61%	\$14.00	12%
Santa Fe North 6 NE 63rd	1981	4	44,000	2,900	7%	\$14.00	14%
The Commons on Broadway 11600 Broadway Extension	2009	3	49,417	5,884	12%	\$23.50	19%
Three Broadway Executive Park 6501 N Broadway	1977	3	45,256	11,255	25%	\$17.50	10%
Two Broadway Executive Park 205 NW 63rd	1980	3	52,205	4,038	8%	\$17.50	11%
Valliance Tower 1601 Northwest Expressway	1983	22	299,137	58,881	20%	\$22.00	18%
Waterford A 6301 Waterford Blvd	1983	4	136,907	40,401	30%	\$22.00	16%
Waterford B 6303 Waterford Blvd	1983	2	33,269	8,996	27%	\$22.00	16%
Waterford C 6305 Waterford Blvd	1983	4	79,643	23,532	30%	\$22.00	16%
Waterford D 6307 Waterford Blvd	1983	2	29,824	14,435	48%	\$22.00	16%
North Submarket Totals			3,153,908	739,537	23%	\$19.27	
North Construction	Year Built	Floors	RSF	Vacant SF	Vacant %	Rate	CAF
The Nicholas 6501 N Classen Blvd	2021	4	40,000	38,126	95%	\$35.00	0%
North Construction Totals			40,000	38,126	95%	\$35.00	

Medical	Year Built	Floors	RSF	Vacant SF	Vacant %	Rate	CAF
Coppertree Centre 3727 NW 63rd	1982	3	26,928	4,712	17%	\$18.50	10%
Edgewater Medical Center 3705 NW 63rd	2006	2	42,187	9,447	22%	\$22.00	15%
Integris North and South MOB 5401 - 5701 N Portland Ave	1996	3	186,301	57,119	31%	\$20.00	0%
McAuley Physician Offices 4205 McAuley Blvd	1986	4	115,821	23,732	20%	\$19.50	12%
Memorial Springs Medical Building 13100 N Western Ave	2017	3	61,410	0	0%	\$26.00	0%
Meridian Medical Tower 13321 N Meridian Ave	1984	4	47,920	5,418	11%	\$21.50	10%
NeuroScience Institute 4120 W Memorial Rd	1998	3	54,558	0	0%	\$22.00	12%
Northwest Medical Center 3330 NW 56th St	1981	6	81,705	14,312	18%	\$19.50	13%
Parkway Commons Medical Center 14100 Parkway Commons Dr	2008	2	27,000	4,118	15%	\$22.00	15%
Parkway Medical Center 3500 NW 56th St	1980	2	22,365	0	0%	\$20.00	10%
Pasteur Medical Building 1111 N Lee Ave	1959	5	83,858	35,026	42%	\$16.00	18%
Physicians & Surgeons Bldg 1211 N Shartel	1962	11	111,740	15,400	14%	\$13.00	0%
Physicians Bldg - A 3435 NW 56th St	1970	10	68,676	5,631	8%	\$17.00	14%
Physicians Bldg - B 3433 NW 56th St	1986	9	146,533	919	1%	\$20.50	14%
Physicians Bldg - C 3400 NW Expressway	1975	8	75,762	15,896	21%	\$17.00	14%
Physicians Bldg - D 3366 NW Expressway	1994	8	133,771	3,972	3%	\$19.00	14%
Plaza Physician Offices 4140 W Memorial Rd	1992	7	70,050	0	0%	\$21.00	12%
Plaza Physician Offices 4140 W Memorial Rd	1992	7	70,050	0	0%	\$21.00	12%
Quail Brook Medical 13901 McAuley Blvd	2008	3	34,222	0	0%	\$21.50	15%
Saints Medical Plaza 535 NW 9th St	2008	5	82,010	0	0%	\$30.00	17%
SMC Medical Office Bldg 4200 S Douglas Ave	1967	3	29,130	6,907	24%	\$14.50	0%
SMC Medical Plaza 4221 S Western Ave	1994	5	62,270	0	0%	\$17.50	0%
St. Anthony Healthplex East 3400 S Douglas Blvd	2012	3	52,675	0	0%	\$26.00	12%
St. Anthony Healthplex North 13401 N Western Ave	2015	4	96,422	12,916	13%	\$26.00	0%
St. Anthony Healthplex South 13500 S Tulsa Ave	2011	3	52,675	8,286	16%	\$26.00	12%
St. Anthony North 6205 6205 N Santa Fe Ave	1998	2	36,551	13,659	37%	\$19.00	0%
St. Anthony North POB 6201 N Santa Fe Ave	1990	2	28,281	0	0%	\$19.00	19%
St. Anthony Professional Bldg 608 NW 9th St	1987	6	83,898	5,921	7%	\$19.00	12%
Tower Physicians Offices 4200 W Memorial Rd	1986	11	117,556	0	0%	\$18.00	12%
Medical Submarket Totals			2,123,397	243,391	11%	\$19.93	





2000 Classen Center
2000 Classen Blvd



Aggregate vacancy rates decreased from 29.9% to 28.5%.

- **Class B** vacancy rates decreased from 32.7% to 31.7%.
- **Class C** vacancy rates decreased from 12.5% to 8.7%.

Aggregate rental rates increased from \$14.29 per SF to \$14.31.

- **Class B** rental rates increased from \$14.32 per SF to \$14.34.
- **Class C** rental rates remained at \$14.06 per SF.

Midtown experienced positive absorption of 19,466 SF during the first half of 2021.

FORECAST: Vacancy and rental rates for the second half of 2021 should remain near current levels.

Midtown	Year Built	Floors	RSF	Vacant SF	Vacant %	Rate	CAF
2000 Classen Center 2000 Classen Blvd	1965	3	326,406	100,373	31%	\$15.00	13%
4801 Classen Building 4801 Classen Blvd	1974	2	33,151	0	0%	\$11.00	0%
Cameron Building 2901 N Classen Blvd	1955/57	2	81,493	16,766	21%	\$13.00	15%
Classen Park I 3700 N Classen Blvd	1980	3	52,800	7,419	14%	\$13.00	15%
Classen Park II 3800 N Classen Blvd	1982	4	52,800	2,174	4%	\$13.00	15%
Colcord Center 421 NW 13th	1966/2007	3	77,259	-	0%	\$16.50	15%
Santa Fe Building 3814 N Santa Fe Ave	1954/82/11/16	4	64,239	35,098	55%	\$12.00	10%
Shepherd Center 2401 NW 23rd	1964/95	3	709,000	236,928	21%	\$14.50	0%
Midtown Submarket Totals			1,397,148	398,758	28.5%	\$14.31	

Westgate One
10401 West Reno



WEST SUBMARKET REVIEW

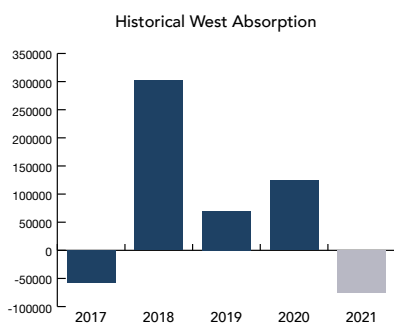
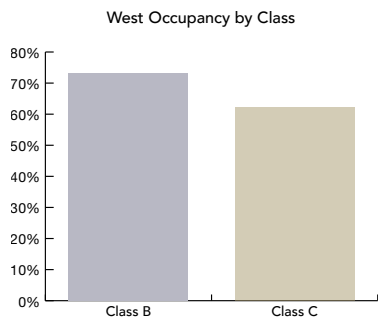
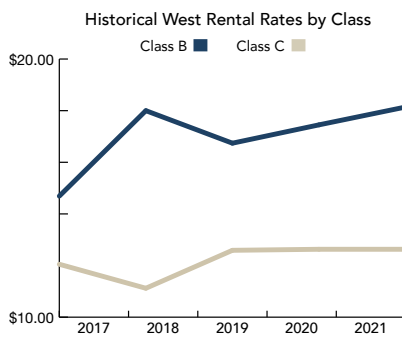
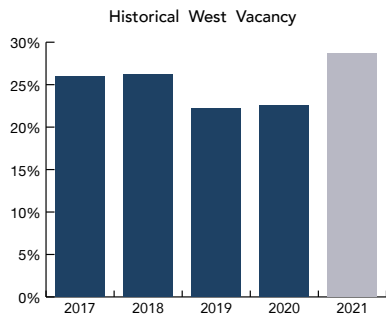
Aggregate vacancy rates increased from 22.5 to 28.7%

- **Class B** vacancy totals increased from 24.6% to 26.9%.
- **Class C** vacancy totals increased from 12.2% to 37.8%.

Aggregate rental rates increased from \$16.64 SF to \$17.21

- **Class B** rental rates increased from \$17.45 per SF to \$18.14 per SF.
- **Class C** rental rates remained at \$12.63 per SF.

West	Yr. Built	Floors	RSF	Vacant SF	Vacant %	Rate	CAF
300 Meridian Place 300 N Meridian Ave	1982	2	81,227	27,000	33%	\$12.00	11%
Bank 2 Tower 909 S Meridian Ave	1975	7	65,520	8,495	13%	\$14.00	12%
Metro Office Park 4300 Highline Blvd	1981	3	60,000	42,560	71%	\$12.00	0%
OKCWorks - OKC20 7725 W Reno Ave	1963	4	160,000	-	0%	\$17.50	15%
OKCWorks - OKC30 7725 W Reno Ave	1963/2016	1	469,000	149,626	32%	\$19.50	15%
Sovereign Office Park 1300 Sovereign Row	1983	1	42,260	-	0%	\$12.00	0%
The Parkway 1300 S Meridian Ave	1982	6	96,960	49,733	51%	\$14.50	15%
Westgate One 10401 W Reno Ave	2017	5	200,000	75,551	38%	\$20.00	10%
Will Rogers Office Park 1 4400 Will Rogers Parkway	1984	1	52,779	-	0%	\$12.50	16%
West Totals			1,227,746	352,965	29%	\$17.21	



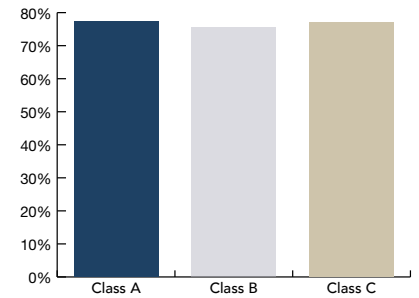
The West submarket experienced negative absorption of -76,488 SF during the first half of 2021.

FORECAST: Vacancy and rental rates for the second half of 2021 should remain near current levels.

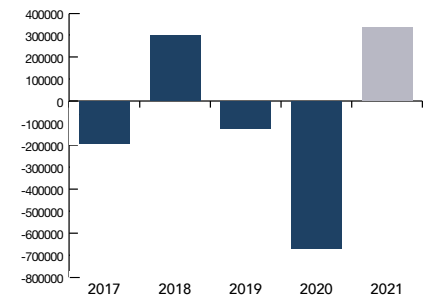


PRICE EDWARDS AND COMPANY

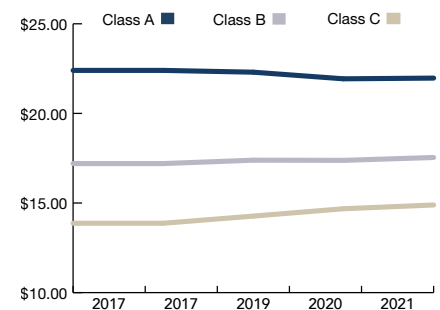
Suburban Occupancy by Class



Historical Suburban Absorption



Historical Suburban Rental Rates by Class



SUBURBAN SUBMARKET REVIEW

Aggregate vacancy rates decreased from 26.6 to 24.0%.

- Class A vacancy decreased from 29.7% to 22.7%.
- Class B vacancy decreased from 26.6% to 24.6%.
- Class C vacancy increased from 21.3% to 22.8%.

Aggregate rental rates increased from \$17.97 per SF to \$18.11 per SF.

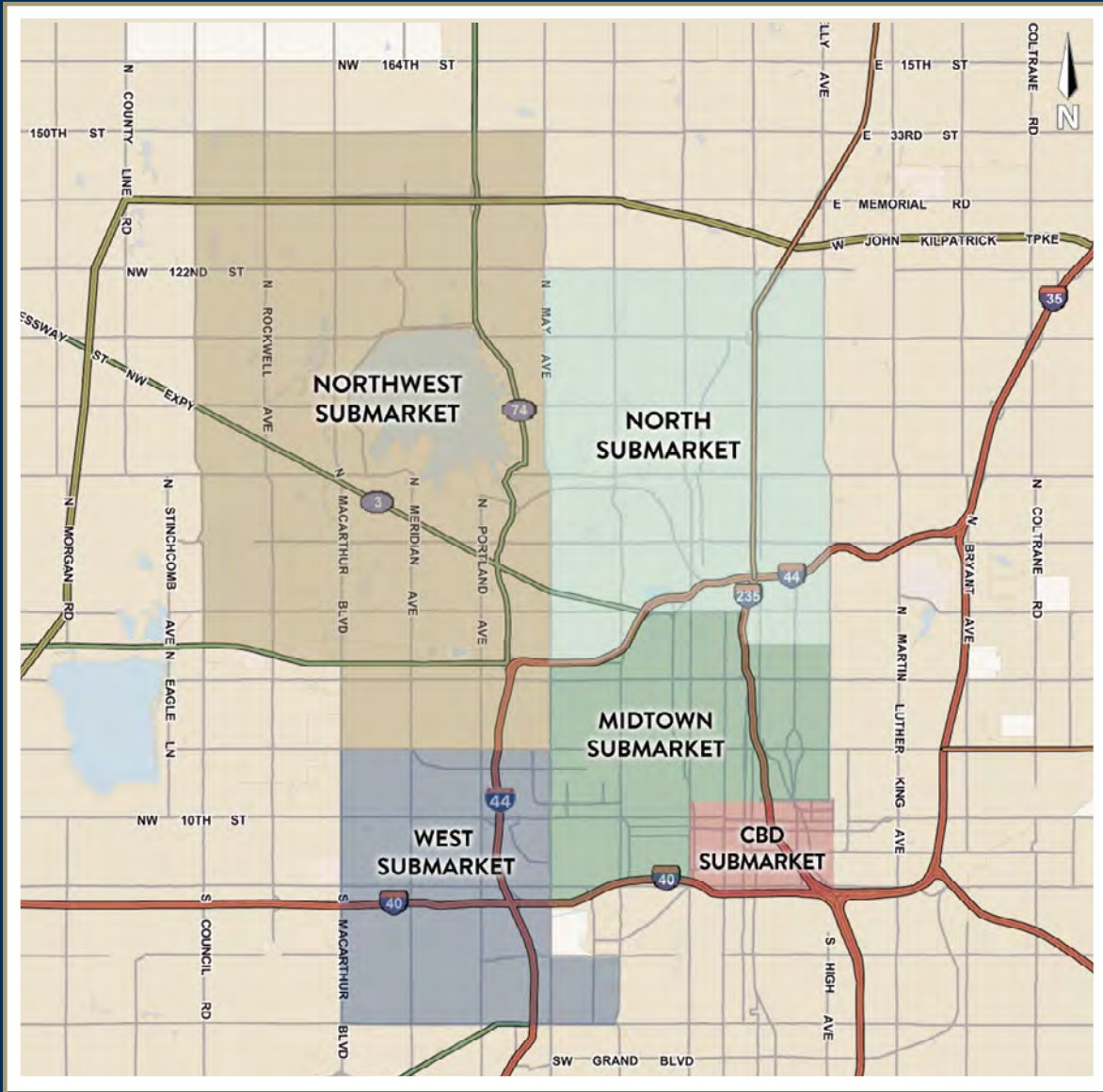
- Class A rental rates increased from \$21.93 per SF to \$21.97 per SF.
- Class B rental rates increased from \$17.38 per SF to \$17.54 per SF.
- Class C rental increased from \$14.68 per SF to \$14.89 per SF.

SUBURBAN OFFICE MARKET TOTALS

RSF	Vacant SF	Vacant %	Rate
11,202,914	2,692,988	24%	\$18.11

Suburban Oklahoma City experienced positive absorption of 331,581 SF during the first half of 2021.

FORECAST: Vacancy rates should increase through second half of 2021. Rental rates should remain near current levels.



PRICE EDWARDS AND CO.

OKLAHOMA CITY: 210 PARK AVENUE, STE 700, OKLAHOMA CITY, OK 73102 | O: (405) 843-7474 | F: (405) 236-1849

TULSA: 7633 EAST 63RD PLACE, STE 400, TULSA, OK 74133 | O: (918) 394-1000 | F: (918) 394-1001

www.priceedwards.com