

A low-angle, upward-looking photograph of several tall skyscrapers against a clear blue sky. The buildings are made of glass and concrete, with many windows visible. The perspective creates a sense of height and scale.

PRICE
EDWARDS
AND COMPANY

**OKC MID-YEAR
OFFICE MARKET REPORT
2022**

OKC MID-YEAR OFFICE MARKET REPORT 2022

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Cover Photo: Downtown Oklahoma City (Central Business District)

Left: First National Center Building

Opposite: Interior of the City Center Building



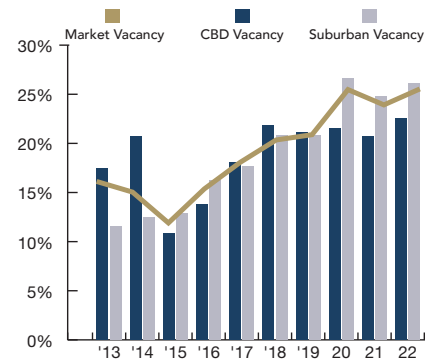
“The Oklahoma City office market experienced negative absorption across all submarkets for the first half of 2022.”

In our previous report, we highlighted that the office market might not immediately feel the full impact that the COVID-19 pandemic would have on Oklahoma City. The data for early 2022 could suggest that the shadow space that was not repositioned before its expiration is returning to the market. The overall office market experienced negative absorption of 246,749 SF for the first half of 2022. The market vacancy rate rose from 23.4% to 24.9%, with overall rental rates following the trend declining from \$19.66 per SF to \$19.31.

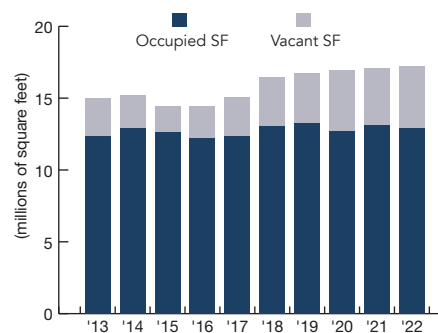
The Central Business District posted negative absorption of -103,352 SF resulting in an increase in the vacancy rate from 20.7% to 22.5%. The state of the Central Business District is an example of space coming back on the market due to leases reaching expiration where a tenant had either shut down or consolidated post-pandemic. Looking ahead, the Central Business District will be impacted by the recent announcement of the Phillips Murrah law firm moving to midtown. Not only will this add approximately 50k SF of vacancy to the downtown submarket, but the resulting absorption in midtown would be neutral because it is taking up an added supply of office space rather than moving into existing vacant inventory. It is likely that we will continue to see a slow rise in direct vacancy as the lease terms for spaces underutilized or offered for sublease expire.

A positive point for the Central Business District was the sale of the former BancFirst headquarters at 101 N Broadway Avenue to local developer Richard Tanenbaum. This historic building was an excellent candidate for conversion from office to mixed-use retail and residential development through adaptive reuse. Adaptive reuse is repurposing an existing commercial property for a perceived higher and better use. Adaptive reuse can provide several benefits for commercial developers, including reducing the need for new construction, preserving historical architecture, creating more sustainable development, and in some cases, the ability to offset rehabilitation costs with historic tax credits. In addition, adaptive reuse can also help to revitalize a community by breathing new life into existing infrastructure. As demand for more affordable downtown housing continues to grow, adaptive reuse

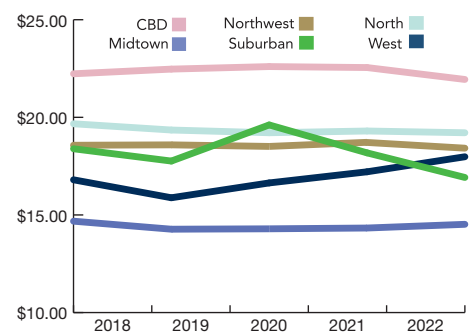
OKC Total Office Market Vacancy



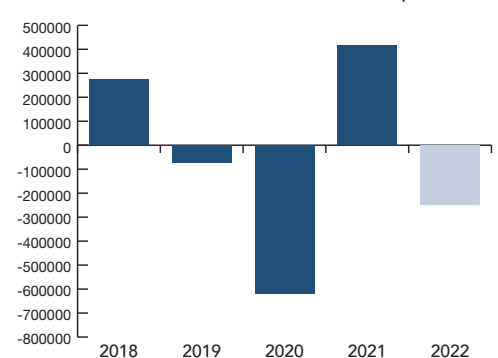
OKC Total Office Market Inventory



OKC Office Market Rental Rates



OKC Total Office Market Absorption





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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.

“Despite these challenges, there are still some companies that are expanding their operations in Oklahoma City.”

could become an increasingly important tool for commercial developers. Additionally, this conversion will prevent 110,000 SF of vacant space from being added to the Central Business District's office market.

The suburban submarket also trended in a negative direction, with the vacancy rate increasing from 24.8% to 26.1% and rental rates dropping from \$18.18 per SF to \$17.98. The Northwest market was hit with 62,244 SF of negative absorption and saw rental rates fall slightly from \$18.72 per SF to \$18.42. We did see some positive movement with Life Church leasing over 20,000 SF at 9400 Broadway and Paycom backfilling approximately 70,000 SF of space at the OKCWorks facility. Still, it was not enough to overcome the amount of vacant space returned to the suburban submarket. In much the same way as the Central Business District, the suburban market should continue to see vacancy rise as more shadow space hits the direct vacancy market.

The US finds itself in a unique situation with soaring inflation, the Federal Reserve raising interest rates while at the same time potentially entering a recession. While the Federal Reserve's primary objective is to attain stable prices and maximum employment, changes in monetary policy can influence other variables in the economy. For example, when the Fed tightens the money supply by raising interest rates, it typically does so to slow inflation. As a result, the cost of borrowing money will increase, making it more difficult for businesses to expand or make improvements. This action can lead to a slowdown in economic activity and even a recession. A recession would also likely result in reduced consumer spending, which would adversely affect businesses across all sectors. As a result, rising interest rates and an impending recession will, without question, impact the Oklahoma City office market.

It is clear that with over 4.2 million vacant SF, the city has an oversupply of office space. Landlords are still faced with the challenge of filling vacant units, and many will continue to offer concessions in free rent or increased improvement allowances to attract tenants. They will do so at a time when costs to make improvements are at a historical high, all while the cost of funds continues to rise.

Despite these challenges, there are still some companies that are expanding their operations in Oklahoma City. The Oklahoma City office market remains a great value compared to other markets with its central location and the city's low cost of living. As the economy improves, it is likely that more businesses will expand into Oklahoma City, helping to improve the office market outlook.

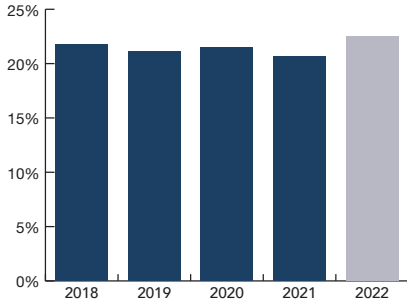
MID-YEAR OKC OFFICE MARKET TOTALS

RSF 17,223,474	Vacant SF 4,289,996	Vacant % 24.9	Rate \$19.31
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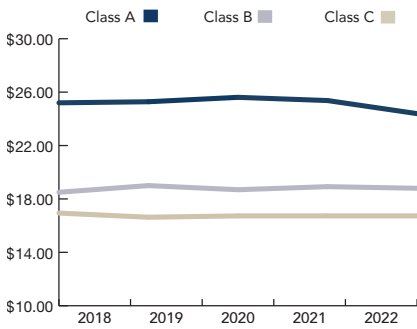
CITY CENTER
100 PARK AVENUE



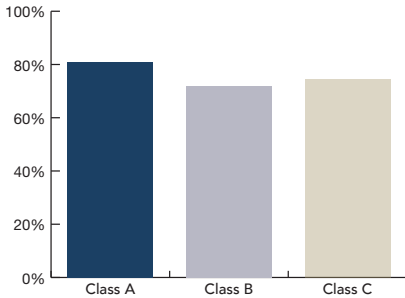
Historical CBD Vacancy



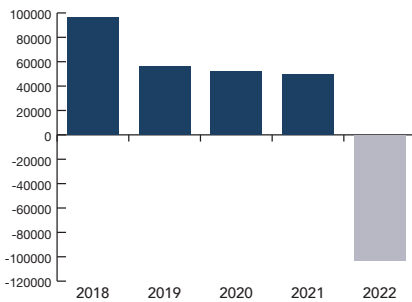
Historical CBD Rental Rates By Class



CBD Occupancy by Class



Historical CBD Absorption



CENTRAL BUSINESS DISTRICT REVIEW

Aggregate vacancy rates increased from 20.7% to 22.5%

- **Class A** vacancy increased from 14.7% to 18.6%
- **Class B** vacancy decreased from 28.3% to 28.1%
- **Class C** vacancy decreased from 34.8% to 25.31%

Aggregate rental rates decreased from \$22.55 per SF to \$21.94

- **Class A** rates decreased from \$25.37 per SF to \$24.39
- **Class B** rates decreased from \$18.92 per SF to \$18.80
- **Class C** rates remained at \$16.73 per SF



Submarket Forecast: The CBD experienced negative absorption of -103,352 SF during the first half of 2022. Expect rental rates and vacancy to 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 Ave Building 101 Park Ave	1936	14	197,042	107,476	55%	\$16.50	16%
20 N Broadway 20 N Broadway	1981	19	307,388	0	0%	\$20.00	20%
701 N Broadway 701 N Broadway	1930/1999	5	51,288	1,309	3%	\$22.00	12%
Arvest Tower 201 Robert S Kerr	1972	16	201,694	69,290	34%	\$19.50	20%
BancFirst Tower 100 N Broadway	1971/2020	36	507,038	62,600	12%	\$18.50	18%
BOK Park Plaza 499 W Sheridan	2018	27	663,297	261,429	57%	\$32.00	13%
Braniff Building 324 N Robinson Ave	1923/2013	10	83,545	0	0%	\$24.00	24%
Buick Building 1101 N Broadway	1924/2015	4	59,500	3,874	7%	\$15.00	15%
Century Center Building 100 W Main	2014	2	98,000	0	0%	\$21.00	20%
City Place 204 N Robinson Ave	1931/85	33	251,449	55,677	22%	\$19.00	14%
Corporate Tower 101 N Robinson Ave	1980	14	277,849	60,465	22%	\$22.00	18%
Court Plaza 228 Robert S Kerr	1923/79	10	78,381	8,736	11%	\$16.00	16%
Federal Reserve Building 226 Dean A McGee Ave	1922/97	4	77,813	0	0%	\$18.00	20%
Heartland Building 616 N Broadway	2020	7	106,532	7,426	7%	\$24.00	0%
Hightower Building 105 N Hudson Ave	1929	10	107,152	29,997	28%	\$18.00	15%
Leadership Square 211 N Robinson Ave	1984	21	735,514	254,217	35%	\$24.50	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	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	69,666	12%	\$19.00	20%
Parkside Building 120 Robert S Kerr	2015	6	76,413	0	0%	\$22.00	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	107,385	61%	\$18.00	25%
Sonic Building 300 Johnny Bench Dr	2003	4	100,654	0	0%	\$26.00	8%
The Candy Factory 1 E Sheridan	1914/2009	7	67,600	0	0%	\$17.95	0%
The Heritage 621 N Robinson	1923/2017	6	102,740	0	0%	\$26.00	20%
CBD Totals			5,806,235	1,307,315	23%	\$21.94	



ATRIUM TOWERS
3501 & 3503 NW 63RD ST



NORTHWEST SUBMARKET REVIEW

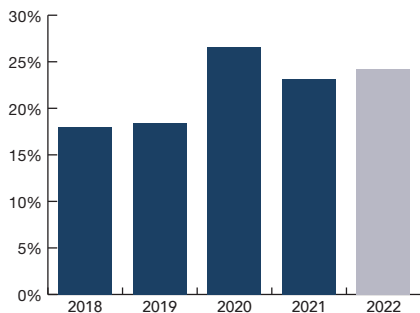
Aggregate vacancy rates increased from 23.1% to 24.2%

- Class A vacancy increased from 15.5% to 18.3%
- Class B vacancy decreased from 26.6% to 26.4%
- Class C vacancy increased from 23.7% to 27.0%

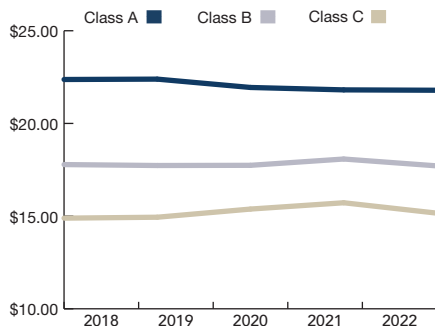
Aggregate rental rates decreased from \$18.72 per SF to \$18.42

- Class A rates decreased from \$21.81 per SF to \$21.79
- Class B rates decreased from \$18.08 per SF to \$17.71
- Class C rates decreased from \$15.72 per SF to \$15.16

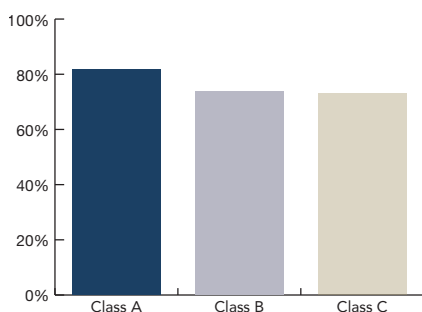
Historical Northwest Vacancy



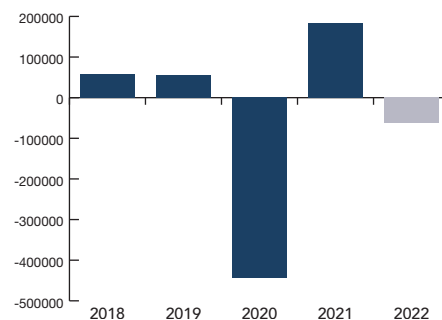
Historical Northwest Rental Rates by Class



Northwest Occupancy by Class



Historical Northwest Absorption



Submarket Forecast: The Northwest Submarket experienced negative absorption of -62,244 sf during the first half of 2022. Expect a slight increase in vacancy and rental rates to 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	32,185	30%	\$17.00	22%
3121 Quail Springs Parkway 3121 Quail Springs Parkway	1999	2	40,140	7,709	19%	\$18.00	12%
3250 Parkway Center 3250 Quail Springs Parkway	2015	2	38,405	0	0%	\$26.00	13%
4100 Perimeter Center 4100 Perimeter Center Dr	1982	3	47,317	12,931	27%	\$13.00	15%
4101 Perimeter Center 4101 Perimeter Center Dr	1982	3	47,317	11,143	24%	\$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	16,105	26%	\$13.00	15%
4700 Gaillardia 4700 Gaillardia Parkway	2007	2	42,970	0	0%	\$25.00	15%
4727 Gaillardia 4727 Gaillardia Parkway	2009	2	37,624	12,812	34%	\$22.00	18%
4747 Gaillardia 4747 Gaillardia Parkway	2009	2	26,016	4,292	16%	\$22.00	18%
4801 Gaillardia 4801 Gaillardia Parkway	2000	3	74,432	5,138	7%	\$22.00	18%
4811 Gaillardia 4811 Gaillardia Parkway	2008	3	41,450	0	0%	\$26.00	15%
5100 Brookline 5100 Brookline	1974	10	107,496	40,178	37%	\$18.00	15%
5909 NW Expressway 5909 Northwest Expressway	1982	7	101,146	50,594	50%	\$14.50	15%
6303 Portland 6303 N Portland Ave	1976	4	54,793	8,222	15%	\$17.50	14%
7800 NW 85th Terrace 7800 NW 85th Terrace	1999	1	100,000	0	0%	\$19.00	0%
AAA Operations Center 3100 Quail Springs Parkway	2009	3	145,635	0	0%	\$20.00	0%
American Cancer Society 8400 Silver Crossing	2000	1	46,468	46,468	100%	\$17.50	0%
Atrium Towers 3501-3503 NW 63rd	1980	6	156,106	19,300	12%	\$18.50	16%
Avaya Building 14400 Hertz Quail Springs Parkway	1998	1	57,000	12,000	21%	\$22.00	0%
Bradley Square 2932 NW 122nd	1984	1	31,100	4,000	13%	\$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	0%	\$21.00	17%
Center 3000 3000 United Founders Blvd	1972	2	104,500	15,584	15%	\$13.00	12%
Chase Park 4323 NW 63rd	1981	2	30,281	4,406	15%	\$14.00	17%
Commerce Center 9520 N May Ave	1982	3	65,857	17,292	26%	\$16.00	11%
Cross Rock I 13801 Wireless Way	1984	3	61,289	61,289	100%	\$21.00	15%
Cross Rock Place 3600 NW 138th	1992/2008	2	54,000	0	0%	\$21.00	12%



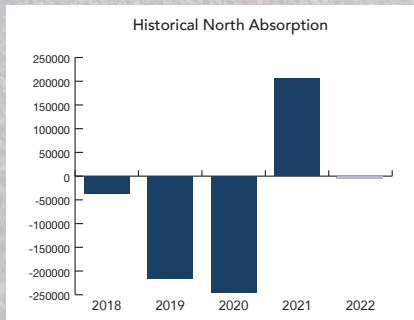
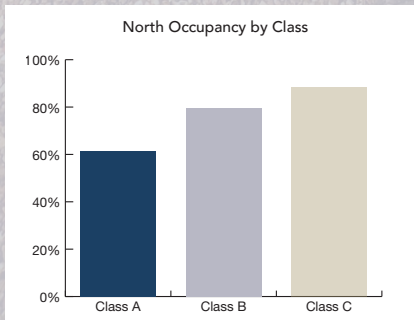
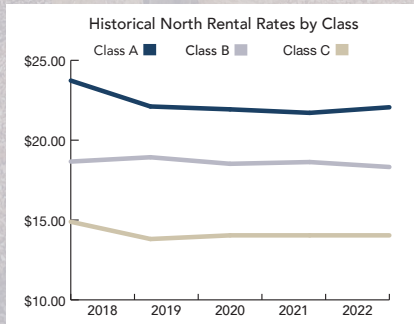
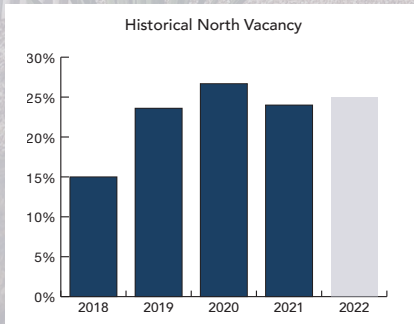
Northwest	Year Built	Floors	RSF	Vacant SF	Vacant %	Rate	CAF
Enterprise Plaza 5600 N May	1981	3	92,180	24,970	27%	\$17.00	15%
FBI Building 3301 W Memorial	1999	1	110,000	0	0%	\$24.00	0%
Fifty Six Expressway Place 5601 NW 72nd	1982	3	58,340	7,325	13%	\$17.00	11%
Five Corporate Plaza 3625 NW 56th	2020	3	49,486	15,567	31%	\$17.50	15%
Grand Centre 5400 NW Grand Blvd	1979	5	101,217	35,132	35%	\$17.50	15%
IBC Center 3817 Northwest Expressway	1983	10	278,843	33,075	12%	\$22.50	15%
Jamestown Office Park 3037 NW 63rd	1972/79	2	75,884	10,349	14%	\$14.50	12%
Lake Park Tower 6525 N Meridian Ave	1983/2019	6	106,435	78,758	74%	\$18.75	18%
Lakepointe Towers 4005-4013 Northwest Expressway	1982	6	174,378	70,121	40%	\$18.00	15%
Lakepointe West 4045 NW 64th	1982	6	85,246	16,398	19%	\$15.25	15%
Lakeshore Tower 4301 NW 63rd	1982	3	32,250	4,909	15%	\$14.00	15%
Landmark Towers 3535-3545-3555 NW 58th	1969/72	10	306,960	123,365	40%	\$17.00	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	21,581	30%	\$15.00	15%
North Shore Office Plaza 10900 Hefner Drive	2000	5	56,248	3,520	6%	\$25.50	16%
Northwest Office Center 4334 Northwest Expressway	1973	2	88,111	34,254	39%	\$14.50	15%
Oil Center 2601 Northwest Expressway	1973/1994	12	249,657	101,212	41%	\$18.00	13%



Northwest	Year Built	Floors	RSF	Vacant SF	Vacant %	Rate	CAF
One Corporate Plaza 3525 NW 56th	1979	1	63,011	4,591	7%	\$16.50	15%
Parkway Commons 13900 N Portland	2003	2	40,729	3,772	9%	\$22.00	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	0%	\$18.50	0%
Quail Creek North 11032 Quail Creek Rd	1973	2	36,124	10,568	29%	\$13.00	15%
Quail Ridge Tower 11212 N May Ave	1975	4	49,600	1,793	4%	\$13.50	15%
Quail Springs Parkway Plaza I & II 14000 Quail Springs Parkway	1986	6	298,610	52,092	17%	\$22.00	14%
Rees Plaza at East Wharf 9211 Lake Hefner Parkway	2002	3	40,998	0	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	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	9,732	14%	\$16.00	15%
The Summit Building 5929 N May Ave	1975	5	50,000	3,550	7%	\$12.00	13%
Three Corporate Plaza 3613 NW 56th	1980	3	51,607	22,273	43%	\$17.50	15%
Two Corporate Plaza 5555 NW Grand Blvd	1982	3	85,551	0	0%	\$15.00	14%
Union Plaza 3030 Northwest Expressway	1982	18	246,001	120,423	49%	\$19.00	14%
Northwest Submarket Totals			5,419,531	1,314,197	24%	\$18.42	



6501 The NICHOLAS





Aggregate vacancy rates increased from 24.0% to 25.0%

- **Class A** vacancy increased from 33.7% to 38.7%
- **Class B** vacancy decreased from 20.9% to 20.3%
- **Class C** vacancy increased from 10.6% to 11.5%

Aggregate rental rates decreased from \$19.30 per SF to \$19.21

- **Class A** rates increased from \$21.71 per SF to \$22.06
- **Class B** rates decreased from \$18.63 per SF to \$18.32
- **Class C** rates remained at \$14.04 per SF



Submarket Forecast: The North Submarket experienced negative absorption of -3,257 sf during the first half of 2022. Expect rental rates and vacancy to remain near current levels.

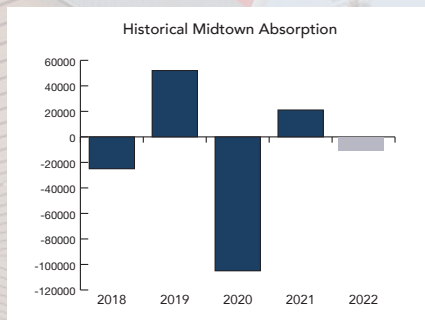
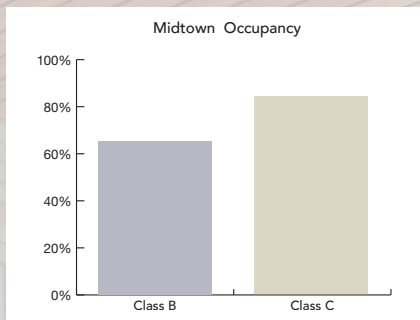
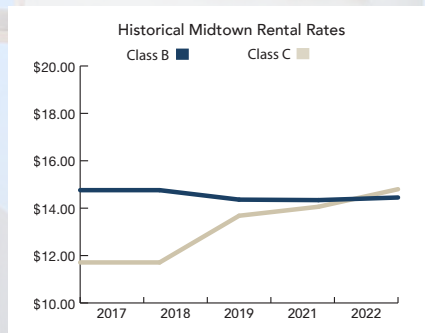
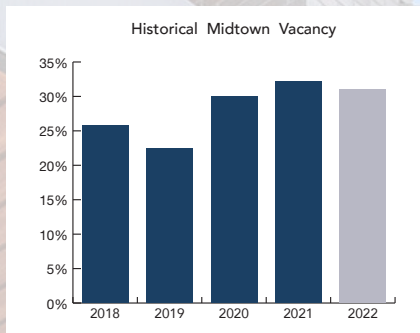
North	Year Built	Floors	RSF	Vacant SF	Vacant %	Rate	CAF
1001 Wilshire 1001 W Wilshire Blvd	2003	4	50,376	0	0%	\$17.50	13%
12701 N Santa Fe 12701 N Santa Fe	2016	3	92,000	0	0%	\$20.00	15%
4345 N Lincoln 4345 N Lincoln	2014	3	160,000	0	0%	\$15.00	0%
50 Penn Place 1900 NW Pennsylvania	1973	16	178,315	65,088	37%	\$17.50	12%
5100 Circle Building 5100 N Classen Blvd	1981	6	74,799	0	0%	\$17.50	14%
5701 N Shartel 5701 N Shartel	1982	4	97,102	0	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 St 777 NW 63rd St	1982	5	61,725	15,049	24%	\$24.00	0%
9400 Broadway 9400 N Broadway	1984	8	152,959	35,804	23%	\$19.50	15%
Broadway North 7301 N Broadway	1974/2008	2	27,456	4,779	17%	\$17.00	13%
Broadway Plaza 16 NW 63rd	1982	3	50,726	0	0%	\$12.00	13%
Broadway Sixty-Eight 6801 N Broadway	1979	4	40,000	12,818	32%	\$15.00	14%

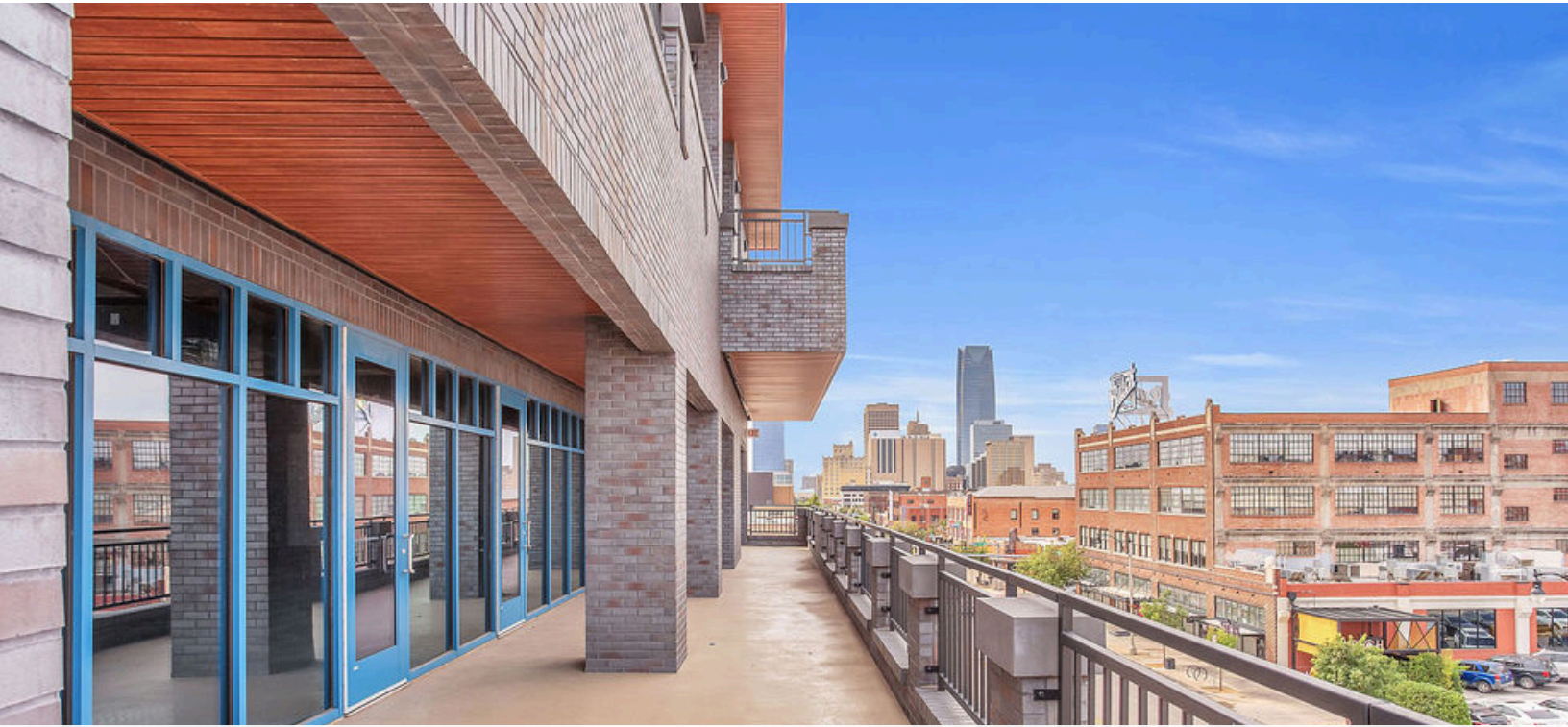
North	Year Built	Floors	RSF	Vacant SF	Vacant %	Rate	CAF
Cedar Lake Plaza 701 Cedar Lake Blvd	2003	4	141,003	52,159	37%	\$19.00	18%
Central Park One 525 Central Park Dr	1983	6	113,134	38,076	34%	\$12.50	14%
Central Park Two 515 Central Park Dr	1984	6	126,286	38,076	30%	\$19.00	14%
Chase Bank Building 1200 NW 63rd	1981	4	34,701	0	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	10,960	30%	\$17.50	15%
First Mortgage Building 6701 N Broadway	1974	3	48,700	0	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	26,518	27%	\$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	11,350	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	20,675	35%	\$17.50	12%
One Western Plaza 5500 N Western Ave	1977	2	52,715	11,853	22%	\$16.00	16%
Paragon Building 5801 N Broadway	1981	5	110,791	38,990	35%	\$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	0%	\$27.50	0%
Richmond Square 4900 Richmond Square	1983/2006	2	30,949	15,883	51%	\$16.00	12%
Santa Fe North 6 NE 63rd	1981	4	44,000	0	0%	\$14.00	14%
The Commons on Broadway 11600 Broadway Extension	2009	3	49,417	9,303	19%	\$23.50	19%
The Nicholas 6501 N Classen Blvd	2021	4	40,000	40,000	100%	\$22.00	0%
Three Broadway Executive Park 6501 N Broadway	1977	3	45,256	14,633	32%	\$17.50	10%
Two Broadway Executive Park 205 NW 63rd	1980	3	52,205	17,657	34%	\$17.50	11%
Valliance Tower 1601 Northwest Expressway	1983	22	299,137	68,610	23%	\$23.00	18%
Waterford A 6301 Waterford Blvd	1983	4	136,907	41,696	30%	\$22.00	16%
Waterford B 6303 Waterford Blvd	1983	2	33,269	11,258	34%	\$22.00	16%
Waterford C 6305 Waterford Blvd	1983	4	79,643	25,037	31%	\$22.00	16%
Waterford D 6307 Waterford Blvd	1983	2	29,824	14,435	48%	\$22.00	16%
North Submarket Totals			3,288,956	822,244	25%	\$19.21	

Medical	Year Built	Floors	RSF	Vacant SF	Vacant %	Rate	CAF
Coppertree Centre 3727 NW 63rd	1982	3	26,928	10,414	39%	\$16.00	10%
Edgewater Medical Center 3705 NW 63rd	2006	2	42,187	6,376	15%	\$22.00	15%
Integrus 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	15,682	33%	\$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	16,113	20%	\$19.50	13%
Parkway Commons Medical Center 14100 Parkway Commons Dr	2008	2	27,000	0	0%	\$22.00	15%
Parkway Medical Center 3500 NW 56th St	1980	2	22,365	0	0%	\$20.00	10%
Physicians & Surgeons Bldg 1211 N Shartel	1962	11	111,740	10,890	10%	\$15.00	0%
Physicians Bldg - A 3435 NW 56th St	1970	10	68,676	0	0%	\$17.00	14%
Physicians Bldg - B 3433 NW 56th St	1986	9	146,533	0	0%	\$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	0	0%	\$19.00	14%
Plaza Physician Offices 4140 W Memorial Rd	1992	7	70,050	0	0%	\$21.00	12%
Presbyterian Professional Bldg 711 Stanton L Young	1995	4	91,122	0	0%	\$14.00	15%
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	10,676	11%	\$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%
Tower Physicians Offices 4200 W Memorial Rd	1986	11	117,556	0	0%	\$18.00	12%
Medical Submarket Totals			2,039,539	201,671	10%	\$20.16	



**BROADWAY
PARK**





Aggregate vacancy rates increased from 32.1% to 31.0%

- **Class B** vacancy decreased from 35.8% to 34.6 %
- **Class C** vacancy increased from 8.7% to 15.6%

Aggregate rental rates increased from \$14.33 per SF to \$14.52

- **Class B** rates increased from \$14.37 per SF to \$14.45
- **Class C** rates increased from \$14.06 per SF to \$14.80



Submarket Forecast: *The Midtown Submarket experienced negative absorption of -10,951 sf for the first half of 2022. Both vacancy and rental rates should remain near current levels.*

Midtown	Year Built	Floors	RSF	Vacant SF	Vacant %	Rate	CAF
2000 Classen Center 2000 N Classen Blvd	1965	10	326,406	105,989	7%	\$15.00	13%
4801 Classen Building 4801 N Classen Blvd	1974	2	33,151	0	0%	\$11.00	0%
Cameron Building 2901 N Classen Blvd	1955/57	5	81,493	11,000	13%	\$13.50	15%
Classen Park I 3700 N Classen Blvd	1980	3	52,800	7,716	15%	\$13.00	15%
Classen Park II 3800 N Classen Blvd	1982	3	52,800	0	0%	\$13.00	15%
Colcord Center 421 NW 13th St	1966/2007	3	77,259	0	0%	\$16.50	15%
Pasteur Building 1111 N Lee Ave	1959	5	83,858	31,950	38%	\$16.00	18%
Santa Fe Building 3814 N Santa Fe Ave	1954/82/2011/2016	4	64,239	28,060	44%	\$13.50	10%
Shepherd Center 2401 NW 23rd	1964/95	2	709,000	275,000	39%	\$14.50	0%
Midtown Submarket Totals			1,481,006	459,715	31%	\$14.52	

909 S MERIDIAN



WEST SUBMARKET REVIEW

Aggregate vacancy rates increased from 26.0% to 31.5%

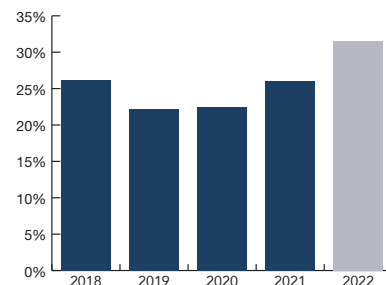
- **Class B** vacancy increased from 23.8% to 31.5%
- **Class C** vacancy decreased from 37.3% to 31.4%

Aggregate rental rates decreased from \$17.21 per SF to \$16.92 per SF

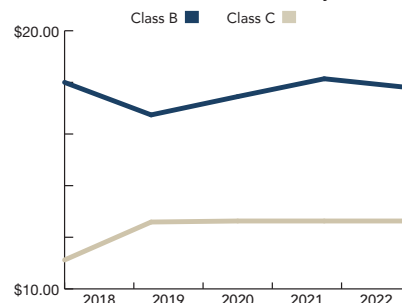
- **Class B** rates decreased from \$18.14 per SF to \$17.79
- **Class C** rates remained at \$12.63 per SF

West	Yr. Built	Floors	RSF	Vacant SF	Vacant %	Rate	CAF
300 Meridian Place 300 N Meridian Ave	1982	2	81,227	43,180	53%	\$12.00	11%
Chickasaw Community Bank 909 S Meridian Ave	1975	7	65,520	19,196	29%	\$14.00	12%
Metro Office Park 4300 Highline Blvd	1981	3	60,000	2,500	4%	\$12.00	0%
OKCWorks - OKC20 7725 W Reno Ave	1963	4	160,000	25,000	16%	\$17.50	15%
OKCWorks - OKC30 7725 W Reno Ave	1963/2016	1	469,000	171,572	37%	\$18.75	15%
Sovereign Office Park 1300 Sovereign Row	1983	1	42,260	0	0%	\$12.00	0%
The Parkway 1300 S Meridian Ave	1982	6	96,960	49,526	51%	\$14.50	15%
Westgate One 10401 W Reno	2017	5	200,000	75,551	38%	\$20.00	10%
Will Rogers Office Park 1 4400 Will Rogers Parkway	1984	1	52,779	0	0%	\$12.50	16%
West Totals				386,525	32%	\$16.92	

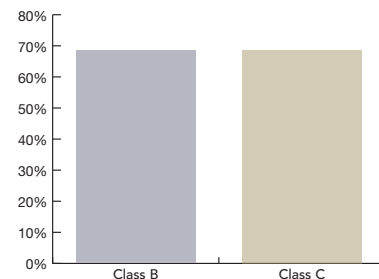
Historical West Vacancy



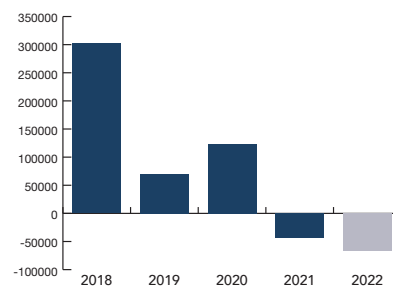
Historical West Rental Rates by Class



West Occupancy by Class



Historical West Absorption



Submarket Forecast: The West Submarket experienced negative absorption of -66,945 sf for the first half of 2022. Expect vacancy and rental rates to remain near current levels

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SUBURBAN SUBMARKET REVIEW

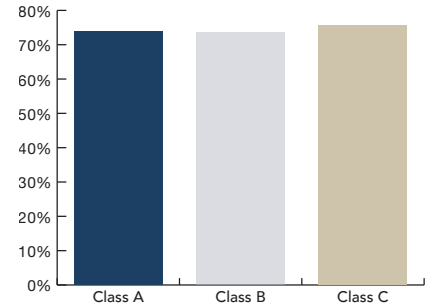
Aggregate vacancy rates increased from 24.8% to 26.1%

- **Class A** vacancy increased from 22.2% to 26.0%
- **Class B** vacancy increased from 26.0% to 26.5%
- **Class C** vacancy decreased from 22.6% to 24.3%

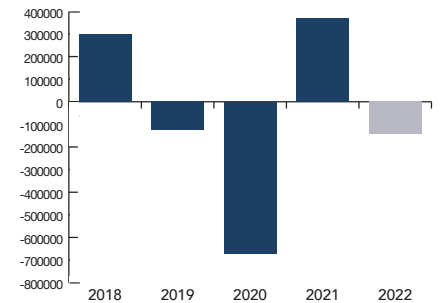
Aggregate rental rates decreased from \$18.18 per SF to \$17.98

- **Class A** rates increased from \$21.77 per SF to \$21.89
- **Class B** rates decreased from \$17.66 per SF to \$17.39
- **Class C** rates decreased from \$14.89 per SF to \$14.65

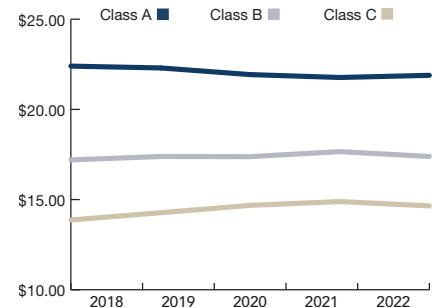
Suburban Occupancy by Class



Historical Suburban Absorption



Historical Suburban Rental Rates by Class



SUBURBAN MARKET TOTALS

RSF 11,417,238	Vacant SF 2,982,681	Vacant % 26.1%	Rate \$17.98
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Submarket Forecast: Suburban OKC experienced negative absorption of -143,397 sf for the first half of 2022. Slight increase in overall vacancy with rental rates staying near current levels.



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