

PRICE
EDWARDS
AND COMPANY



2021 OKC
YEAR-END
OFFICE
MARKET
SUMMARY



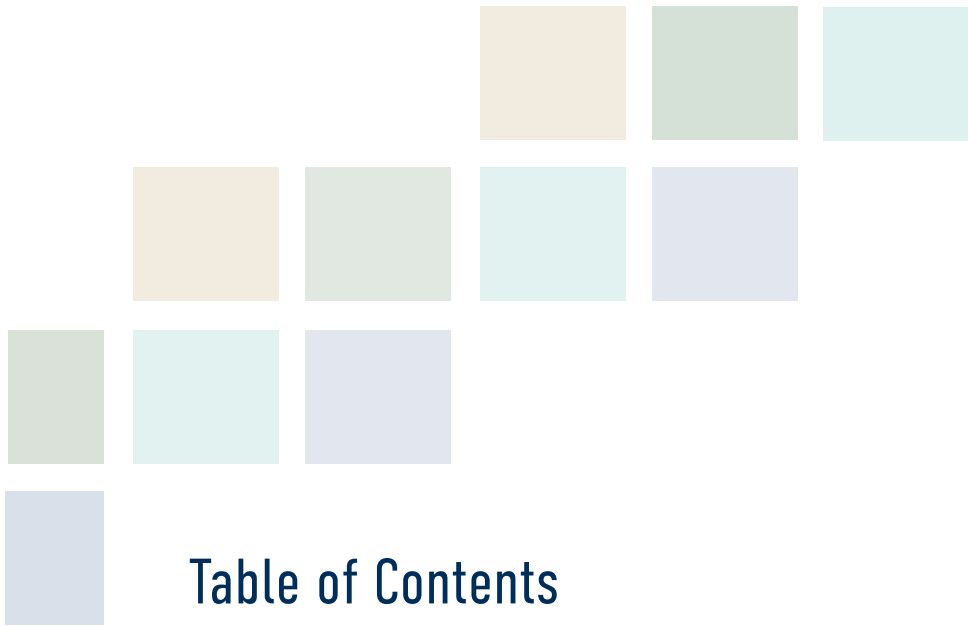


Table of Contents

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: Photo of Downtown OKC by Braden Jarvis

Left: OKC's Central Business District

Opposite: Baker Hughes Facility



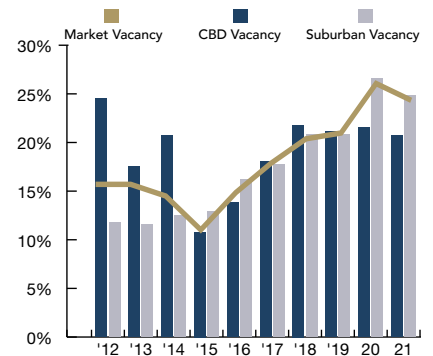
“ The Central Business District, Midtown, North and Northwest submarkets all ended the year with positive absorption over year-end figures for 2020.”

Year-end numbers for 2021 continued in a positive direction for Oklahoma City, showing a reversal from some of the more immediate effects of COVID19 in 2020. The Central Business District, Midtown, North, and Northwest submarkets all ended the year with positive absorption over year-end figures for 2020. The West Submarket was the only submarket to experience negative absorption. While most of these gains occurred in the first half of 2021, these submarkets continued to post positive absorption in the second half of the year, except for the Northwest submarket, which posted a slight loss for the second half of 2021. As a result, the total absorption for the Oklahoma City office market for 2021 was a positive 416,751 square feet. In addition, the office market inventory increased from 16,738,957 to 17,098,148 square feet, and with a total occupancy of 13,096,369 square feet, we are currently at a vacancy rate of 23.4% market-wide. Market rental rates also saw an uptick from 2020's weighted average of \$19.45 per square foot to \$19.66 per square foot.

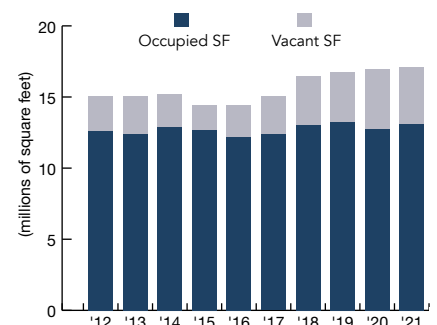
The Northwest submarket experienced significant positive absorption in the first half of 2021, with over 239,000 square feet absorbed. The amount of positive absorption proved to be a reversal from the considerable increase in vacancy we saw in the year-end numbers for 2020. Including the negative absorption of approximately 54,000 square feet in the second half of this year, the Northwest Submarket still ended with a very healthy 184,378 square feet of positive absorption and a slight increase in rental rates from \$18.62 to \$18.72 per square foot. As a result, the overall vacancy for the Northwest Submarket decreased significantly from 26.6% at the end of 2020 to 23.1%. The Northwest Submarket also experienced a slight increase in rental rates from \$18.62 to \$18.72 per square foot.

The North submarket also saw a significant drop in vacancy from 26.7% to 24.0%. Rental rates increased slightly from \$19.27 to \$19.30 per square foot and ended the

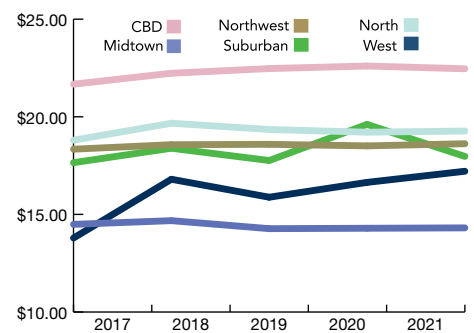
OKC Total Office Market Vacancy



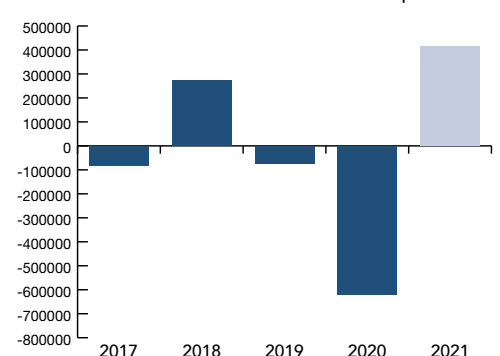
OKC Total Office Market Inventory



OKC Office Market Rental Rates



OKC Total Office Market Absorption





BancFirst

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.

“The 2021 office market data exceeded our expectations, but there are still areas that cause concern.”

year with 205,017 square feet of positive absorption. The bigger story out of the North Submarket was the sale of the Baker Hughes facility located at 12701 N Santa Fe to west coast investor Tenmark Holdings for \$43 million. In addition to several industrial manufacturing buildings, the site also contained a three-story office building that added 92,000 square feet to the North Submarket inventory. In addition to a sale-leaseback with Baker Hughes for a portion of this office facility, Price Edwards secured a lease with new to market Consumer Cellular for the remaining 64,000 square feet. This transaction helped avoid a significant addition to the vacancy in the North Submarket and will bring over 300 new jobs to Oklahoma City.

There is no doubt that the 2021 office market data exceeded our expectations, but there are still areas that cause concern. Inflation rose 7% over the past year, the highest since 1982. Specific office lease clauses can help mitigate some problems that inflation can cause, primarily related to operating expenses. However, these provisions address leases that are currently in place. A more significant issue might be attracting new tenants. We believe that we are still in a “tenant’s” market. There is still over 4 million square feet of office supply in our market, and while landlords have been able to hold rental rates steady, the cost to acquire new tenancy is at a premium. The area that will be most interesting to follow over 2022 is rising construction costs. We have recently seen the cost of construction materials increase anywhere from 10% to 40%. An increase in this proportion of construction materials will impact new leasing activity.

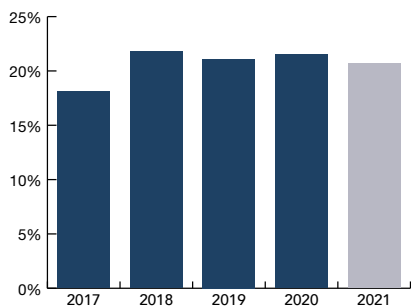
The current amount of available square footage still available in our office market hampers a landlord’s ability to make any significant push to increase rental rates. Combine this condition with the rising cost of construction and tenants still desiring turn-key construction for new office space, landlords could see reduced margins to the point where a deal won’t make economic sense. As a result, looking ahead to 2022, we expect rental rates to remain relatively flat across all submarkets, with landlords continuing to incentivize tenants through different lease concessions.

YEAR-END OKC OFFICE MARKET TOTALS

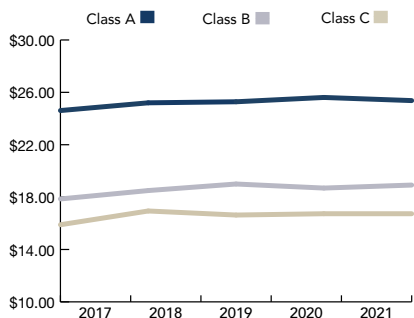
RSF 17,098,148	Vacant SF 4,001,779	Vacant % 23.4%	Rate \$19.66
--------------------------	-------------------------------	--------------------------	------------------------

Newly renovated BancFirst Tower
100 N Broadway

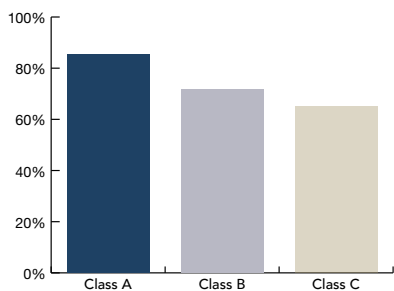
Historical CBD Vacancy



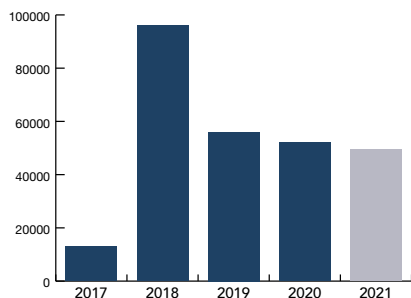
Historical CBD Rental Rates By Class



CBD Occupancy by Class



Historical CBD Absorption



BANCFIRST TOWER

100 N BROADWAY



CENTRAL BUSINESS DISTRICT REVIEW

Aggregate vacancy rates decreased from 21.5 % to 20.7%

- **Class A** vacancy decreased from 16.3% to 14.7%.
- **Class B** vacancy increased from 28.1% to 28.3%.
- **Class C** vacancy increased from 32.3% to 34.8%.

Aggregate rental rates increased from \$22.46 per SF to \$22.55 per SF.

- **Class A** rates remained at \$25.37 per SF.
- **Class B** rates increased from \$18.69 per SF to \$18.92.
- **Class C** rates remained at \$16.73 per SF.

THE CBD EXPERIENCED POSITIVE ABSORPTION OF 49,343 SF DURING 2021.

FORECAST: EXPECT A SLIGHT DECREASE IN VACANCY WITH THE COMPLETION OF TWO MAJOR RENOVATION PROJECTS. RENTAL RATES SHOULD REMAIN NEAR CURRENT LEVELS.

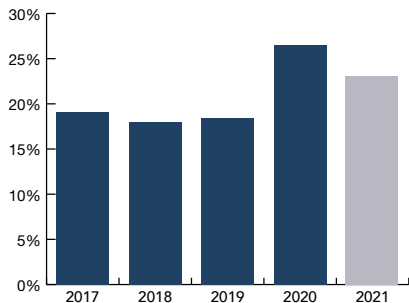
CBD	Year Built	Floors	RSF	Vacant SF	Vacant %	Rate	CAF
100 Park Ave Building 100 Park Ave	1923/64	12	99,752	45,463	46%	\$14.50	16%
101 Park Avenue Building 101 Park Ave	1936	14	197,042	102,976	52%	\$16.50	16%
20 N. Broadway 20 N Broadway	1981	19	307,388	0	0%	\$20.00	20%
701 N. Broadway 701 N Broadway	1930/1999	5	51,288	1,309	3%	\$22.00	12%
Arvest Tower 201 Robert S Kerr	1972	16	201,694	57,539	29%	\$19.50	20%
BancFirst Tower 100 N Broadway	1971/2020	36	507,038	77,891	15%	\$18.50	18%
BOK Park Plaza 499 W Sheridan	2018	27	663,297	261,429	39%	\$32.00	13%
Braniff Building 324 N Robinson Ave	1923/2013	10	83,545	0	0%	\$24.00	20%
Buick Building 1101 N Broadway	1924/2015	4	59,500	0	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	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	29,997	28%	\$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	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	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	110,404	63%	\$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%	\$25.00	20%
CBD Totals			5,806,235	1,203,963	20.7%	\$22.55	

GAILLARDIA

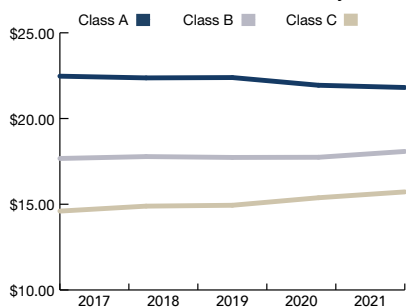
4747 GAILLARDIA PARKWAY



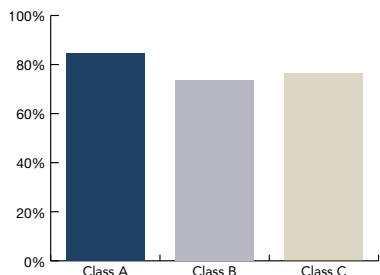
Historical Northwest Vacancy



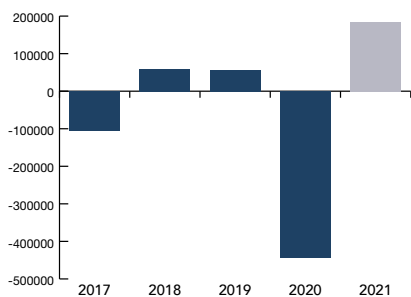
Historical Northwest Rental Rates by Class



Northwest Occupancy by Class



Historical Northwest Absorption



NORTHWEST SUBMARKET REVIEW

Aggregate vacancy rates decreased from 26.6% to 23.1%.

- **Class A** vacancy decreased from 23.6% to 15.5%.
- **Class B** vacancy decreased from 28.0% to 26.6%.
- **Class C** vacancy decreased from 26.6% to 23.7%.

Aggregate rental rates increased from \$18.62 per SF to \$18.72 per SF.

- **Class A** rental rates decreased from \$22.00 per SF to \$21.81.
- **Class B** rental rates increased from \$17.80 per SF to \$18.08.
- **Class C** rental rates remained at \$15.72 per SF.



THE NORTHWEST SUBMARKET EXPERIENCED POSITIVE ABSORPTION OF 184,378 SF DURING 2021.

FORECAST: BOTH VACANCY AND RENTAL RATES SHOULD REMAIN NEAR CURRENT LEVELS.

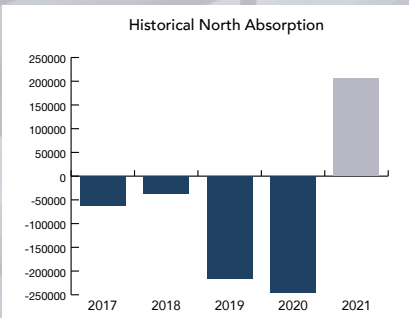
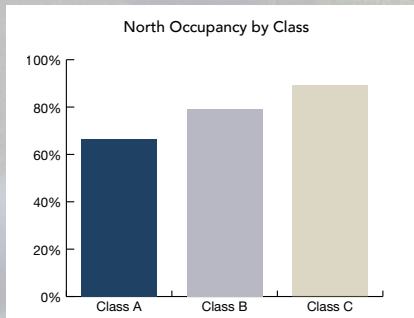
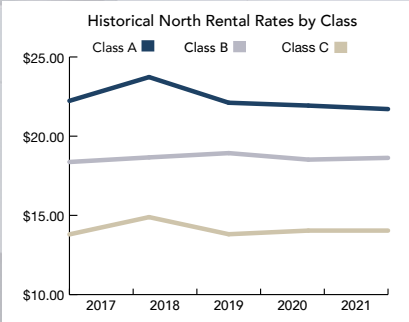
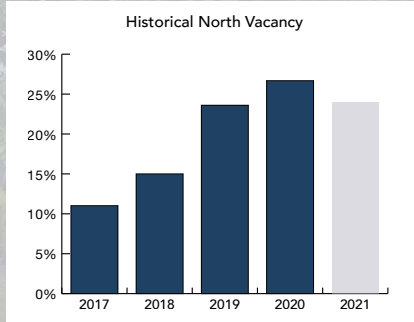
Northwest	Year Built	Floors	RSF	Vacant SF	Vacant %	Rate	CAF
14101-14201 Wireless Way 14101-14201 Wireless Way	2001	3	147,492	7,146	5%	\$22.50	17%
14701 Quail Springs Parkway 14701 Hertz Quail Springs Parkway	2015	4	108,000	0	0%	\$17.00	17%
3121 Quail Springs Parkway 3121 Quail Springs Parkway	1999	2	40,140	17,725	44%	\$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	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	0%	\$25.00	15%
4727 Gaillardia 4727 Gaillardia Parkway	2009	2	37,624	21,976	58%	\$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	3,253	8%	\$26.00	15%
5100 Brookline 5100 Brookline	1974	10	107,496	39,474	37%	\$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	12,047	22%	\$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	45,000	0	0%	\$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%	\$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	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	10,492	16%	\$30.00	11%
Cross Rock I 13801 Wireless Way	1984	3	61,289	20,000	33%	\$21.00	15%
Cross Rock Place 3600 NW 138th	1992/2008	2	54,000	34,144	63%	\$21.00	12%

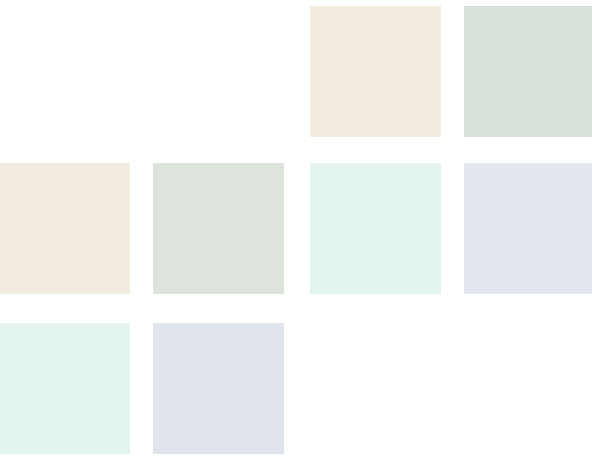


Northwest	Year Built	Floors	RSF	Vacant SF	Vacant %	Rate	CAF
Enterprise Plaza 5600 N. May	1981	3	92,180	27,666	30%	\$17.50	15%
FBI Building 3301 W. Memorial	1999	1	110,000	0	0%	\$24.00	0%
Fifty Six Expressway Place 5601 NW 72nd	1982	3	58,340	21,704	37%	\$17.00	11%
Five Corporate Plaza 3625 NW 56th	2020	3	49,486	15,567	31%	\$16.75	15%
Grand Centre 5400 NW Grand Blvd	1979	5	101,217	30,147	30%	\$17.50	15%
IBC Center 3817 Northwest Expressway	1983	10	278,843	36,504	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	92,228	53%	\$18.00	15%
Lakepointe West 4045 NW 64th	1982	6	85,246	14,210	17%	\$15.25	15%
Lakeshore Tower 4301 NW 63rd	1982	3	32,250	5,350	17%	\$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	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	84,309	34%	\$18.00	13%



Northwest	Year Built	Floors	RSF	Vacant SF	Vacant %	Rate	CAF
One Corporate Plaza 3525 NW 56th	1979	1	63,011	11,704	19%	\$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	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	3,090	6%	\$13.00	15%
Quail Springs Parkway Plaza I & II 14000 Quail Springs Parkway	1986	6	298,610	32,337	11%	\$21.00	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	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	20,257	39%	\$16.75	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	116,199	47%	\$21.00	14%
Northwest Submarket Totals			5,418,063	1,250,485	23.1%	\$18.57	





Aggregate vacancy rates decreased from 26.7% to 24.0%.

- **Class A** vacancy decreased from 41.7% to 33.7%
- **Class B** vacancy decreased from 22.2% to 20.9%.
- **Class C** vacancy decreased from 11.5% to 10.6%.

Aggregate rental rates increased from \$19.27 per SF to \$19.30.

- **Class A** rental rates decreased from \$21.92 to \$21.71.
- **Class B** rental rates increased from \$18.62 to 18.63 SF.
- **Class C** rental rates remained at \$14.04 per SF.

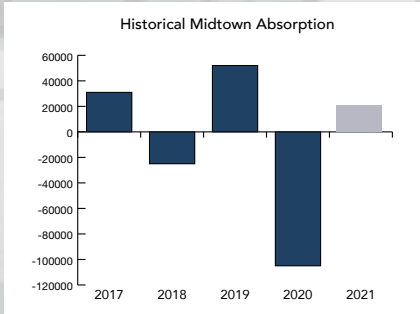
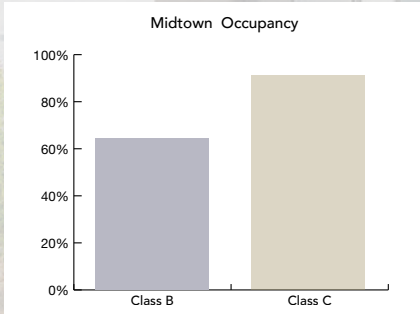
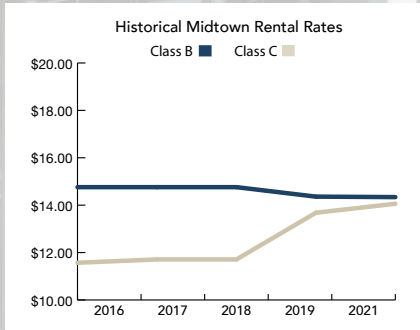
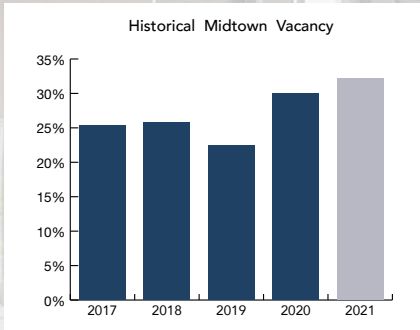
THE NORTH SUBMARKET EXPERIENCED POSITIVE ABSORPTION OF 205,017 SF DURING 2021.

FORECAST: EXPECT AN INCREASE IN VACANCY. WE EXPECT A SLIGHT INCREASE IN RENTAL RATES DUE TO MORE CLASS A PRODUCT.

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%
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	56,585	32%	\$17.00	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	79,117	52%	\$19.50	15%
Broadway North 7301 N Broadway	1974/2008	2	27,456	4,938	18%	\$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	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	38,076	34%	\$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	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	0%	\$22.00	12%
Five North Broadway 6601 N Broadway	1972	3	44,805	3,874	9%	\$16.00	15%
Harvey Parkway 301 NW 63rd	1982	6	97,912	16,614	17%	\$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	20,675	35%	\$17.50	12%
One Western Plaza 5500 N Western Ave	1977	2	52,715	10,955	21%	\$16.00	16%
Paragon Building 5801 N Broadway	1981	5	110,791	34,325	31%	\$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	16,912	55%	\$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	16,128	36%	\$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			3,248,956	778,987	24.0%	\$19.30	
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%
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	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	31,950	38%	\$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%
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	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	240,315	11%	\$19.93	





2000 CLASSEN CENTER
2000 CLASSEN BLVD



Aggregate vacancy rates increased from 29.9% to 32.1%.

- **Class B** vacancy rates increased from 32.7% to 35.8%.
- **Class C** vacancy rates decreased from 12.5% to 8.7%.

Aggregate rental rates increased from \$14.31 per SF to \$14.33.

- **Class B** rental rates increased from \$14.34 per SF to \$14.37.
- **Class C** rental rates remained at \$14.06 per SF.

MIDTOWN EXPERIENCED POSITIVE ABSORPTION OF 21,116 SF DURING 2021.

FORECAST: 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	100,373	31%	\$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	16,766	21%	\$13.00	15%
Classen Park I 3700 N Classen Blvd	1980	3	52,800	5,769	11%	\$13.00	15%
Classen Park II 3800 N Classen Blvd	1982	3	52,800	2,174	4%	\$13.00	15%
Colcord Center 421 NW 13th St	1966/2007	3	77,259	0	0%	\$16.50	15%
Santa Fe Building 3814 N Santa Fe Ave	1954/82/2011/2016	4	64,239	35,098	55%	\$12.00	10%
Shepherd Center 2401 NW 23rd	1964/95	2	709,000	288,584	41%	\$14.50	0%
Midtown Submarket Totals			1,397,148	448,764	32.1%	\$14.33	

WESTGATE ONE
 10401 W RENO


WEST SUBMARKET REVIEW

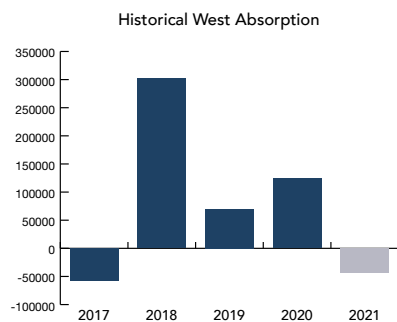
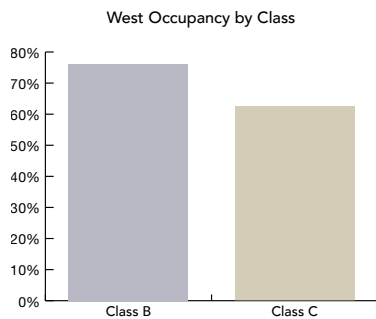
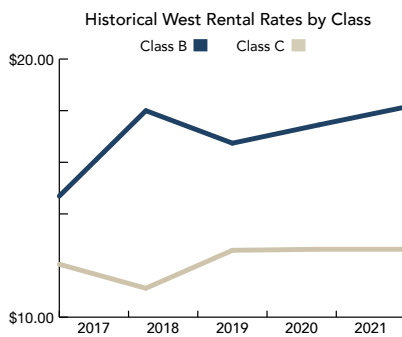
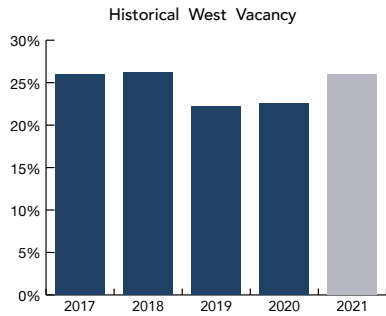
Aggregate vacancy rates increased from 22.5 to 26.0%

- **Class B** vacancy totals decreased from 24.6% to 23.8%.
- **Class C** vacancy totals increased from 12.2% to 37.3%.

Aggregate rental rates remained at \$17.21 per SF.

- **Class B** rental rates remained at \$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	26,000	32%	\$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	25,000	16%	\$17.50	15%
OKCWorks - OKC30 7725 W Reno Ave	1963/2016	1	469,000	91,626	20%	\$19.50	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	50,348	52%	\$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			1,227,746	319,580	26.0%	\$17.21	



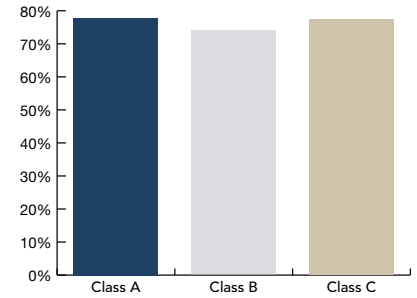
THE WEST SUBMARKET EXPERIENCED NEGATIVE ABSORPTION OF -43,103 SF DURING 2021.

FORECAST: VACANCY SHOULD INCREASE AND RENTAL RATES SHOULD DECREASE.

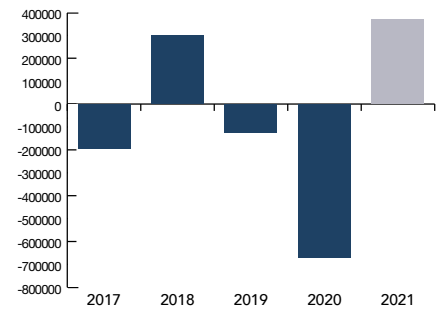


PRICE EDWARDS AND COMPANY

Suburban Occupancy by Class



Historical Suburban Absorption



SUBURBAN SUBMARKET REVIEW

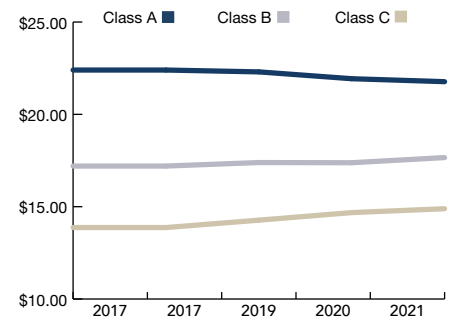
Aggregate vacancy rates increased from 24.0% to 24.8%.

- **Class A** vacancy decreased from 29.7% to 22.2%.
- **Class B** vacancy decreased from 26.6% to 26.0%.
- **Class C** vacancy increased from 21.3% to 22.6%.

Aggregate rental rates increased from \$18.11 per SF to \$18.18.

- **Class A** rental rates decreased from \$21.97 per SF to \$21.77.
- **Class B** rental rates increased from \$17.54 per SF to \$17.66.
- **Class C** rental remained at \$14.89 per SF.

Historical Suburban Rental Rates by Class

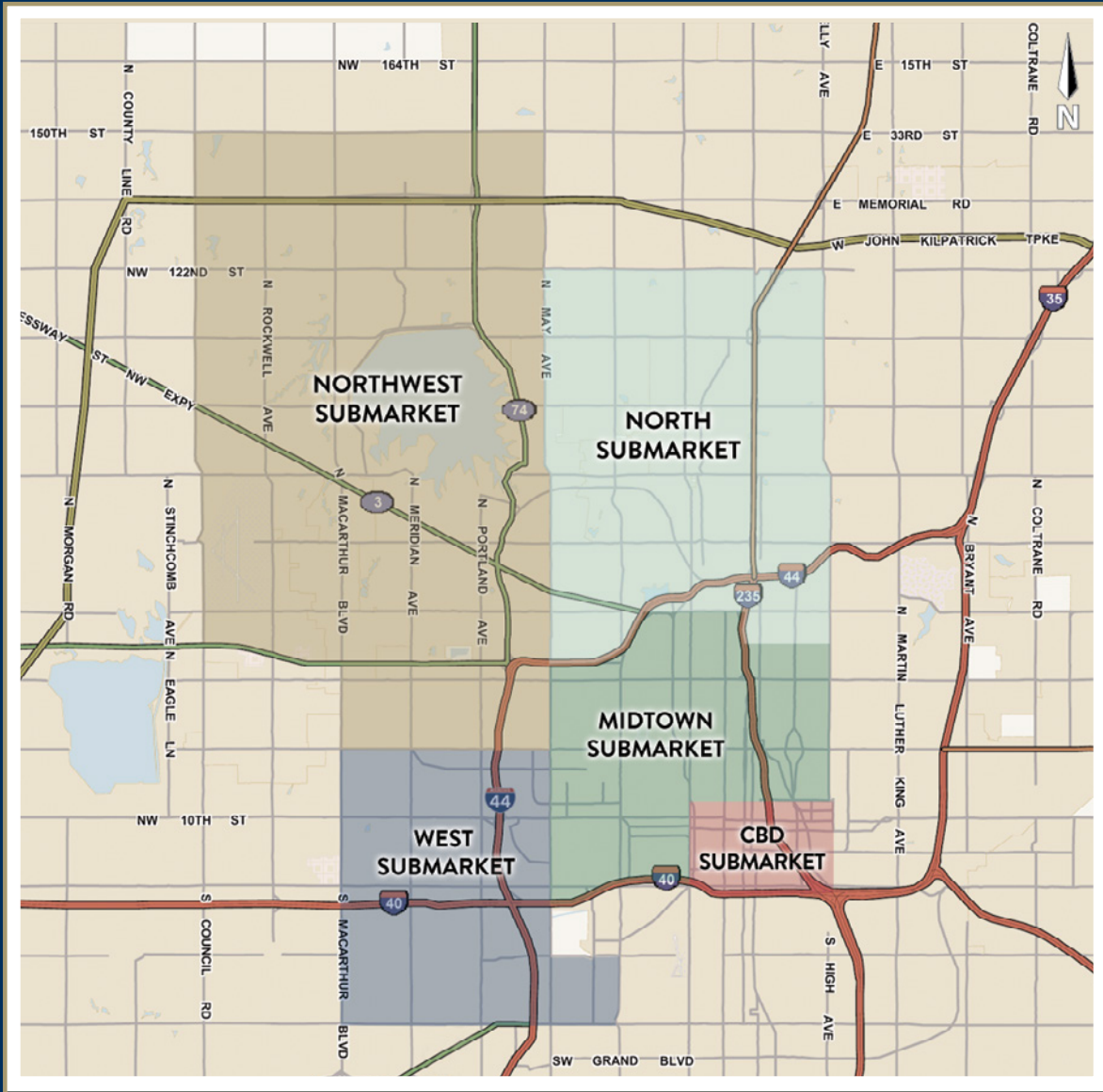


SUBURBAN OFFICE MARKET TOTALS

RSF	Vacant SF	Vacant %	Rate
11,291,913	2,797,816	24.8%	\$18.18

SUBURBAN OKC EXPERIENCED POSITIVE ABSORPTION OF 367,408 SF DURING 2021.

FORECAST: SLIGHT INCREASE IN OVERALL VACANCY WITH RENTAL RATES STAYING 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