



Freshly Brewed Coffee	1.75	5	1
Blonde, Medium or Dark Roast			
Vanilla Blonde Roast	2.25	60	2
Chai Tea Latte	3.15	190	3
Chocolate Chai Tea Latte	3.65	250	4
Full-Leaf Brewed Tea	1.95	0	2
<b>Chocolate &amp; More</b>			
Kids' Drinks <sup>12 and under</sup>	1.45	120-210	
Hot Chocolate, Juice or Milk			
Nutrition information available on request			



**PRICE EDWARDS  
& COMPANY**  
Commercial Real Estate Services

# Oklahoma City

## 2014 Year-End Retail Market Summary



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# Oklahoma City

## 2014 Year-End Retail Market Summary



### THE RETAIL MARKET

Retail numbers still look strong with market vacancy at 8.25 percent a year-end, a slight improvement over mid-year (8.33%). Newer properties have a vacancy just at 3 percent, reflecting the strength of the market and the lack of available product. Retailers are expanding, a number new to our market, and several others are actively looking for space. With limited product and good retailer activity, developers are becoming active. Which brings us to what is seemingly the talk of the town, energy prices and what effect lower energy prices will it have on our market.

And, make no mistake, it will have an affect. The oft quoted statistic is that one out of every two jobs created since the current recovery began are energy related. And, they've been good jobs, driving income growth as well. Many firms in the energy market have already begun to cut back budgets, implement hiring freezes and generally moving to adjust to the economic realities of the lower prices. The Federal Reserve Bank of Dallas did a study a few years back that indicated Oklahoma typically has a greater than 1 percent increase in unemployment for every \$25

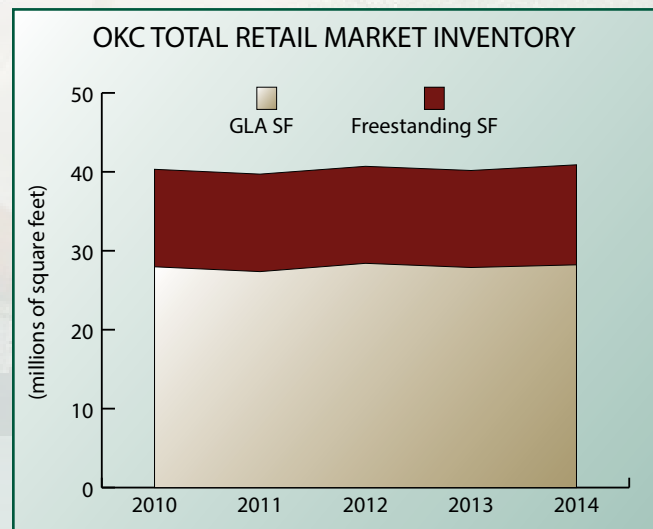
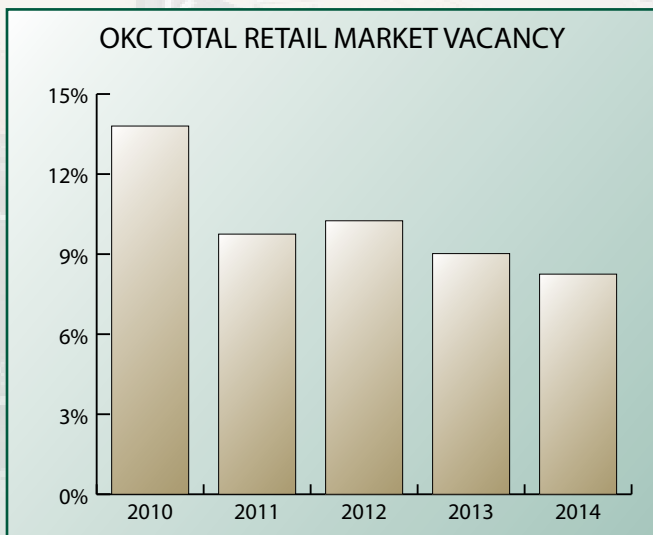
per barrel drop in oil prices. So, expect our unemployment rate to start going up. What no one seems to know is how long this price adjustment will last. Nonetheless, the energy market will adjust, global demand will strengthen over time and Oklahoma is in a good long-term position to be a leader in the energy sector. For the shorter term, this downturn will not tank our economy, but it will most likely put some of the fun stuff on hold.

Retail is driven by population growth and incomes so we would expect the above economic changes to create anxiety in the retail market as well. Expect some of the planned development to be delayed and some of the national retailers analyzing our market to get cold feet. However, most retailers we talk to still maintain a positive view of our market and take a longer strategic position, seeing the overall stability of our market, long-term growth trends, and a civic vibrancy that create a good retail environment.

### New & Expanding Retailers

We always like to list a few of the key retailers active in the market to provide of sense of the health and direction of the market. Winco, the discount grocer, is about to break-ground on four stores, Sam's Club is adding three new stores, Main Event just opened, Buy For Less is under construction with an Uptown Grocer on May and the announced a 23rd and Martin Luther King store expansion. Crest will be adding a west Oklahoma City store. Von Maur opened at Quail Springs Mall. Walmart is adding several more neighborhood markets. Top Golf and Cabela's are both under construction at Chisolm Creek. Zaxby's announced it wants to open 28 stores here in the next 6 years; Pappadeau's bought land for a location at Memorial and Portland. This is just a representative sample of current activity; as you can see, there remains significant interest.

More potential deals are in the pipeline, including Gander Mountain, REI Sports, Fresh Market, H & M, Academy, Crate & Barrel, Lifetime Fitness, Restoration







**Survey Footnote:**

Our survey tracks 28.2 million square feet in 238 buildings of over 25,000 square feet and 12.7 million square feet of stand-alone buildings for a total market of 40.9 million square feet.

There continues to be a significant number of smaller strip centers in the market (under 25,000 s.f. in size). We would estimate there are easily 3.7 million square feet of these properties in the market.

Hardware, Trader Joe's. Not to mention our old stand-by Costco. Some great retailers on the list, not all will happen, but many will.

**Development & Re-development**

The main new construction this past year has been stand-alone buildings that were often part of larger existing developments; and, the construction of a number of 10,000 to 25,000 square foot strip centers. We are tracking approximately 2 million square feet of ongoing or soon to start new construction. Looking ahead, we

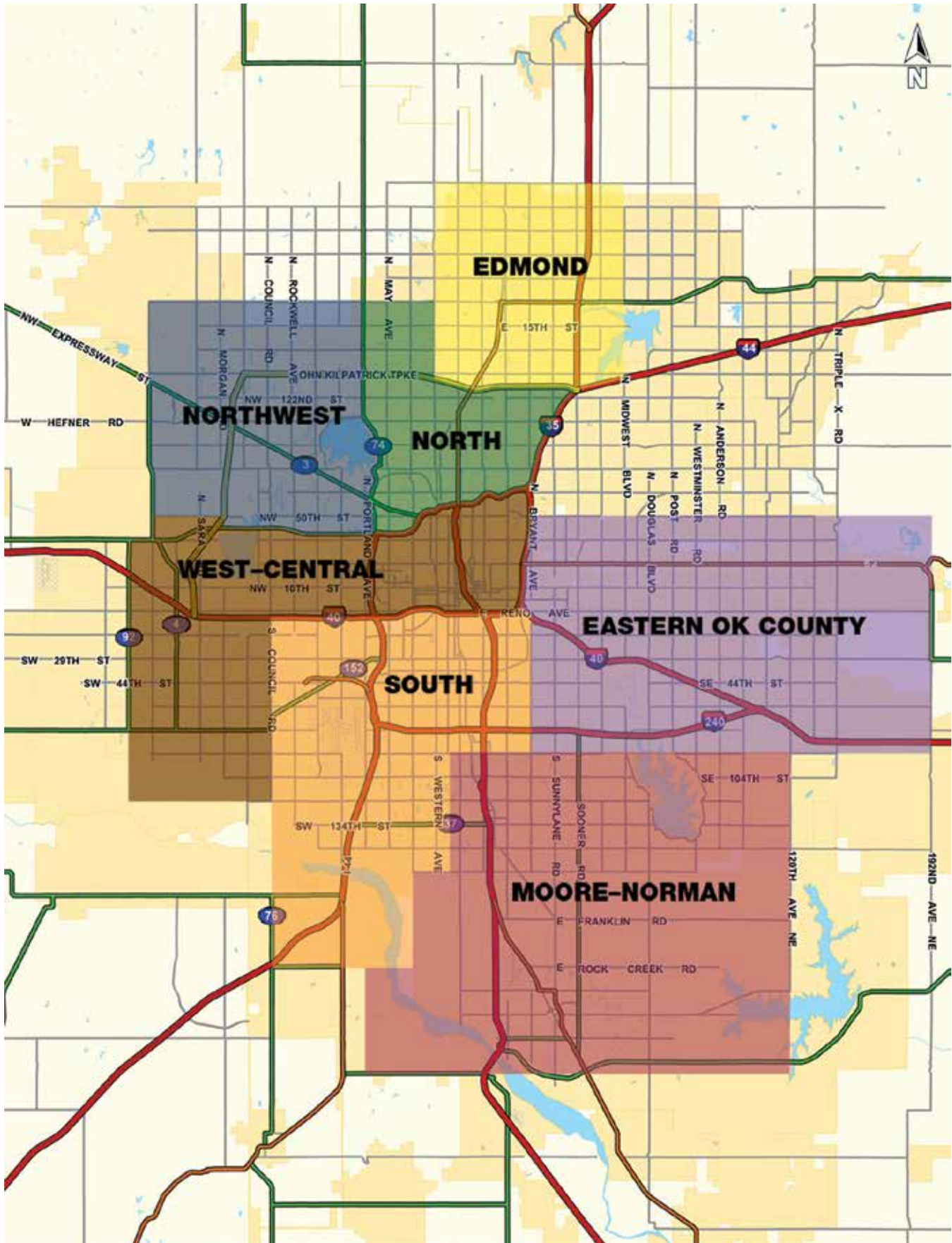
see the continued incremental expansion of existing centers, namely Westgate Marketplace, University Northpark, and Fritts Farm. The new development projects with the most traction are Chisholm Creek and GBT's Interstate 40 and Czech Hall Road development. Chisholm Creek is the massive 180 acre mixed-use development between Western & Pennsylvania on Memorial Road that is to include retail, office, apartments, an entertainment venue, and a hotel & event center. Top Golf & Cabelas are kicking off the retail portion of the development. Nashville developer

GBT is moving along with commitments from several national big box tenants and a grocer. Several other projects are in some stage of lease-up and planning. It will be interesting to see how the energy-related market anxiety will impact these developments.

OKC Retail Market Totals	GLA SF	Vacant SF	Vacant %
	28,217,329	2,327,616	8.25

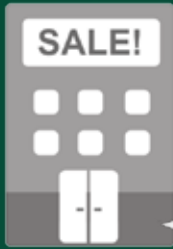


RETAIL SUBMARKET MAP





# Oklahoma City Quick Hits



Retail Vacancy is 8.25% at the end of 2014

← 8.25%

Oklahoma City

3.7 Million Square Feet of retail space is made up of smaller strip centers (under 25,000 sf in size)

The most frequent location entered into a GPS Device is **Wal-Mart**



## New to the Neighborhood

- Von Maur
- Main Event
- Winco
- Top Golf
- Cabela's
- Pappadeau's

\$25



According to a study by the Federal Reserve Bank in Dallas, for every \$25 per barrel drop in oil prices, Oklahoma's unemployment rate could rise 1%

1%  
Unemployment

Oklahoma City is **Kiplinger's #1** place for starting a business



# MILLENNIALS AT WORK: WHAT THEY REALLY THINK

BY 2025, MILLENNIALS WILL MAKE UP AS MUCH AS **76 PERCENT** OF THE GLOBAL WORKFORCE.

While millennials are often stereotyped as "lazy," "entitled" or having a "poor work ethic," the fact remains: they're millennials are tomorrow's workforce and an increasingly important part of today's workforce. So what do millennials think about their own workplace attitudes and preparedness?



1995      2005      2015      2025

Here's what we found out.

## BEFORE YOU HIT "SEND," LET'S TALK IN PERSON



## THE END OF "9 TO 5"



## MILLENNIAL JOB HOPPERS? THEY'RE MORE LOYAL THAN WE THINK.



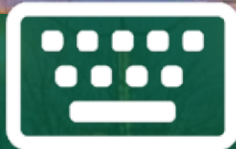
## WHO SAYS MILLENNIALS HAVE A POOR WORK ETHIC? THEY DO!



Want to learn more? Download the free ebook at (insert link).

[www.bentley.edu/prepared](http://www.bentley.edu/prepared)

## E-Commerce 2013



## Online Spending Last Year by Type of Goods



The Wall Street Journal - Source: Forrester Research



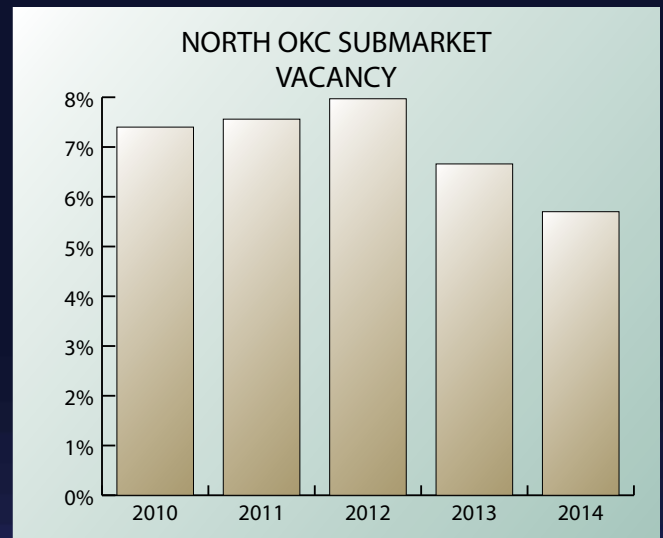
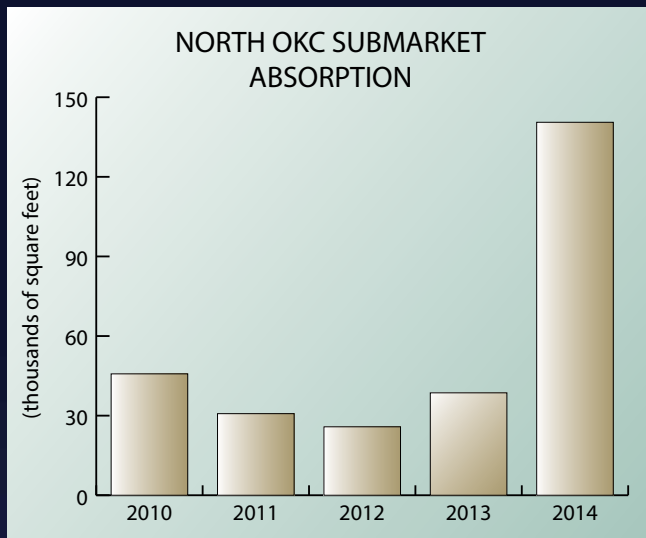
# 2014 Year-End Oklahoma City Retail Market Summary

## NORTH SUBMARKET

### SUBMARKET SUMMARY

The North Oklahoma City submarket is the highest concentration of retail in the City, 6.6 million square feet of space. Submarket vacancy is a strong 5.7 percent. Given the strong demographics and growth of the area, this submarket is seeing the most development activity. As profiled in the summary, Chis olm Creek recently broke ground with Top Golf and Cabellas (with the help of a \$3.5 million City incentive package) as their initial retail tenants. Glimcher closed on Classen Curve, Nichols Hills Plaza, and the adjacent land and is working on transforming these local tenant only centers to a mix of local, regional and national tenants that are a wider draw.

Smaller centers and older centers in the market reflect a higher vacancy, typically 12 to 15 percent, but the larger centers and malls are highly occupied and drive the submarket vacancy down. We've begun to see the backfill of some of the vacancy in the May Avenue retail corridor with Natural Grocer, Walmart Neighborhood Market and the addition of the Uptown Grocer north of Britton Road. A number of small shop buildings are being added along the Memorial Road corridor, typically in front of large national retailers – these spaces are getting rents in the \$27 to \$32 per square foot range, very aggressive for our market. As the vacancy numbers suggest, there is little available space and we see sufficient demand to support a larger project or two.





## 2014 Year-End Oklahoma City Retail Market Summary NORTH SUBMARKET

North	Year Built	Leasing Agent	GLA	Available Space	Vacant	Rate 1	Rate 2	Anchor Tenants
50 Penn Place NW 50th St & N Pennsylvania Ave	1973/1985/2000	Newmark Grubb Levy, Beffort Vicki Knotts	86,802	64,222	73.99%	\$13.50	\$16.50	Full Circle Books Belle Isle Brewery
6900 Place 6900 N May Ave	1981/1991/1992	CBRE/OKLA Ryan Storer/Stuart Graham	49,502	8,850	17.88%	\$10.00	\$8.00	Ted's Cafe Subway
Belle Isle Station NW Expressway & N Classen Blvd	2000	UCR Dan Shoevlin/Andrew Lehner	433,333	6,368	1.47%	\$20.00	\$28.00	WalMart SuperCenter Old Navy, Nordstrom Rack
Britton Plaza Shopping Center 2648 W Britton Rd	1955/2000	Gerald Gamble Co. Gerald Gamble	27,340	5,050	18.47%	\$10.00	\$11.00	Johnnie's Charcoal Broiler
Britton Square N May Ave & NW Britton Rd	1983	Couy Properties Michael Murray	27,326	0	0%	\$9.50	\$0.00	Kim Wah Restaurant Gourmet Yarn Company
Camelot Square NW 122nd St & N Pennsylvania Ave	1984	Blanton Property Co. Jeff Bolding	107,799	2,800	2.60%	\$14.00	\$0.00	Cox Communications Casa Perico's
Casady Square W Britton Rd & N Pennsylvania Ave	1953/1983/1995	Price Edwards & Company George Williams/Susan Brinkley/ Ev Ernst	158,764	38,169	24.04%	\$12.00	\$16.00	CVS Pharmacy Wal Mart Neighborhood Market
Centennial Plaza 5801 N May Ave	1993	CBRE/OKLA Mark Inman	233,794	880	0.38%	\$12.00	\$16.00	Best Buy Home Depot
Charter At May 9494 N May Ave	1963/1988/1996	The Boettcher Companies Fred Boettcher	99,757	3,200	3.21%	\$12.00	\$15.50	Luby's Cafeteria, Interior Fabrics Bank of America, Tuesday Morning
Classen Curve 5820 NW Grand Blvd	2008	Blanton Properties Tom Blanton	93,970	9,750	10.38%	\$0.00	\$0.00	Balliet's, Republic Red Coyote
Collonade Shops 9600 N May Ave	1984	Newmark Grubb Levy, Beffort Jim Rose/Carl Archiniaco/Dan- nyOjeda	59,000	6,006	10.18%	\$12.00	\$0.00	The Runner Cafe Pranzo
Colonial Plaza 9225 N May Ave	2003	Eric Roberts Eric Roberts	141,456	2,500	1.77%	\$8.00	\$0.00	Homeland Cato
Country Club Corner 6410 N May Ave	1959/1996	JAH Realty, LP Jeff Norman/Ethan Slavin	53,477	0	0%	\$16.00	\$0.00	Sprouts Half Price Books
Country Club Plaza 2800 W Country Club Dr	1970/1992/2003	NAI Sullivan Group David Hartnack	38,436	0	0%	\$14.00	\$14.00	Fitness Together Edward Jones, Beau's Wine Bin
Cross Rock Shops 3521-3561 W Memorial Rd	2001	Medallion Management Whitney Ward	24,578	4,100	16.68%	\$19.00	\$20.00	ME/CJ Credit Union McAlister's Deli
Fenwick Plaza 16524 N Pennsylvania Ave	2009	Lease Space OKC Gretchen Bybee	35,304	0	0%	\$12.00	\$12.00	Allstate Fenwick Liquor
French Market Mall 2836 NW 63rd St	1985	CBRE/OKLA Mark Inman	244,724	0	0%	\$0.00	\$0.00	Bed Bath & Beyond Staples, Petco
Gold's Gym Center 2301 W. Memorial	1982/2008	Hawkins Companies Ryan Manteuffel	66,662	0	0%	\$12.00	\$18.00	ATT Flagship Store Gold's Gym
Golden Court 1121 NW 23rd St	2010	CBRE/OKLA Ryan Storer	26,000	2,750	10.58%	\$12.00	\$16.00	T-Mobile Rent-A-Center
Highland Park Retail Center W 178th St & N Western Ave	2009	CBRE/OKLA Stuart Graham	42,428	7,200	16.97%	\$18.00	\$22.00	Louie's The Sushi Bar
Lakehurst Plaza 8025 N May Ave	1978/1990	CBRE/OKLA Daniel Morris	32,637	0	0%	\$11.00	\$12.00	Gulfport Sea Food Movement Innovations Dance
Lakeside Shops Shopping Center 7500 N May Ave	1950/1999/2007	Pippin Properties Shirley Prophet	68,220	6,499	9.53%	\$10.00	\$12.00	Firestone Freddy's Frozen Custard
Lakewood Shopping Center 6901 N May Ave	1980	Price Edwards & Company Karleen Krywucki	55,247	5,000	9.05%	\$0.00	\$0.00	Bernina Sewing Ctr, Natural Grocers Stork Land & Kids Too
Mayfair Place 2900 NW 63rd St	1978	Price Edwards & Company Karleen Krywucki	95,000	9,930	10.45%	\$12.00	\$15.00	Akin's Health Foods PetsMart, Big Lots
Memorial Square 13730 N Pennsylvania	2006	CBRE/OKLA Mark Inman/Stuart Graham	225,000	8,666	3.85%	\$20.00	\$23.00	Super Target, Marshalls DSW, Golf Galaxy
Midland Center NW Expressway & Independence	1961	Newmark Grubb Levy, Beffort Danny Ojeda, Michael Almaraz	54,272	3,503	6.45%	\$0.00	\$0.00	Conn's Panera Bread
Nichols Hills Plaza 6501 Avondale Dr	1963	Blanton Property Co. Tom Blanton	129,670	26,650	20.55%	\$0.00	\$0.00	CK & Company, S.J. Haggard & Co Starbucks
North Penn Plaza 5601 N Pennsylvania Ave	1970/71	Steve Hetherington Steve Hetherington	32,000	0	0%	\$0.00	\$0.00	Koslow's Furs Bank of The West
North Pointe Shoppes W Memorial Rd & N May Ave	2002	Price Edwards & Company Phillip Mazaheri/Paul Ravencraft	37,684	4,430	11.76%	\$15.00	\$0.00	Chase Bank Jimmy's Egg
Northpark Mall 12100 N May Ave	1971/1981	Morris Enterprises Kevyn Colburn	202,106	51,922	25.69%	\$12.00	\$18.00	B.C. Clark Rococo's
Penn Square Mall 1901 NW Expressway	1960/1988	Simon Property Group Jeff Dozier	1,057,000	0	0%	\$0.00	\$0.00	Apple, Dillards Macy's
Penn-Hefner Plaza 2121 W Hefner Rd	1973/1977	Haydel Associates Buddy Haydel	69,392	0	0%	\$14.00	\$14.00	Buy For Less Beauty World
Quail Plaza 10950 N May Ave	1965/1989/1991	Morris Enterprises Kevyn Colburn	144,335	61,535	42.63%	\$12.00	\$17.00	Old School Bagel Goodyear Tire
Quail Springs Mall W Memorial Rd & N Pennsylvania Ave	1980/1999	General Growth Mgmt., Inc. Kelly Waswo	1,140,038	0	0%	\$0.00	\$0.00	Dillard's Von Maur
Quail Springs MarketPlace W Memorial Rd & N Pennsylvania Ave	1998	Bayer Properties Mary Beyer Lell	410,613	1,698	0.41%	\$20.00	\$0.00	Old Navy, Ross, Michaels Office Depot, Ulta
Quail Springs Village 13801 N Pennsylvania Ave	1983	JAH Realty, L.P. Ethan Slavin	26,350	0	0%	\$16.00	\$20.00	RadioShack Pier 1 Imports
Quail Village 14101 N May Ave	1983	Newmark Grubb Levy, Beffort John Cohlmia/Louis Almaraz/ Michael Almaraz	49,845	10,565	21.20%	\$18.50	\$20.00	Cafe 7 Coolgreens
Shoppes at the Veranda 150th St & N Western Ave	2006	Irish Realty Shannon Foreman	29,712	7,313	24.61%	\$0.00	\$0.00	Perfect Tan One Lucky Mutt
Spring Creek North 12200 N May Ave	1981	JAH Realty, L.P. Ethan Slavin	89,006	4,950	5.56%	\$14.00	\$12.00	CVS Pharmacy Homeland
The Plaza at Quail Springs 2221 NW 138th St	2005	JAH Realty, L.P. Ethan Slavin	105,299	2,640	2.51%	\$14.00	\$0.00	Hobby Lobby Dollar Tree
The Rise 511 NW 23rd St	2014	Land Run Commercial Anna Fresonke	30,000	3,400	11.33%	\$22.00	\$18.00	Anytime Fitness Cox Cable
The Shops @ Quail Springs NW 148th & Pennsylvania	2012	Blanton Properties Tom Blanton	90,856	1,595	1.76%	\$0.00	\$0.00	Dick's Sporting Goods Petco
The Triangle @ Classen Curve 6001 N Western	2009	Blanton Properties Tom Blanton	66,862	0	0%	\$0.00	\$0.00	Whole Foods, West Elm Anthropologie
Town & Country Shopping Center 12325 N May Ave	1982/1992	Brady Properties Ali Ghaniabadi	43,491	1,750	4.02%	\$10.00	\$12.00	Backwoods Subway, At The Beach
Village at Quail Springs 2201 W Memorial Rd	2004	Inland Companies Jason Kasal	100,404	0	0%	\$0.00	\$0.00	Gordmans Best Buy
Village Park South 10405 N May Ave	1972	NAI Sullivan Lee Bollinger	42,573	0	0%	\$7.00	\$10.00	Relax the Back Fedex
Village Plaza 1501 - 1529 W Britton Rd	1964/1973/1989	NAI Sullivan Group David Hartnack / Sam Swanson	47,580	2,400	5.04%	\$8.00	\$10.00	Westlake Hardware Dollar General
Wilshire Village W Wilshire Blvd & N Western Ave	1986	Scott Samara, M.D. Dana	27,000	0	0%	\$11.00	\$12.00	Dodson Art Gallery Makeup Bar
<b>North Totals</b>			<b>6,552,644</b>	<b>376,291</b>	<b>5.74%</b>			

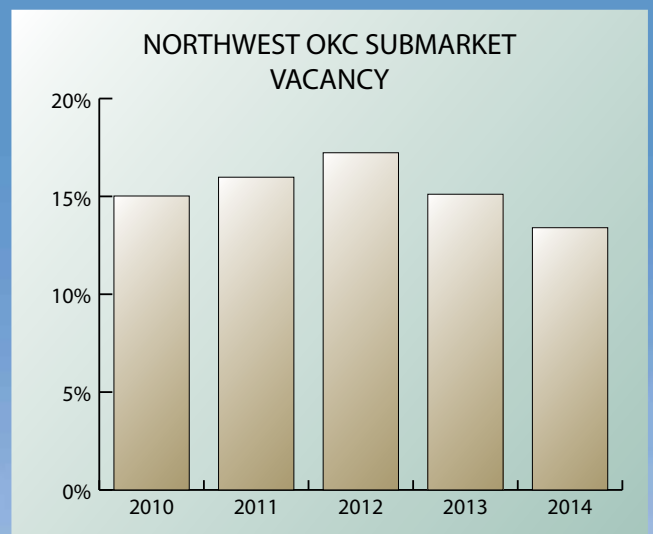
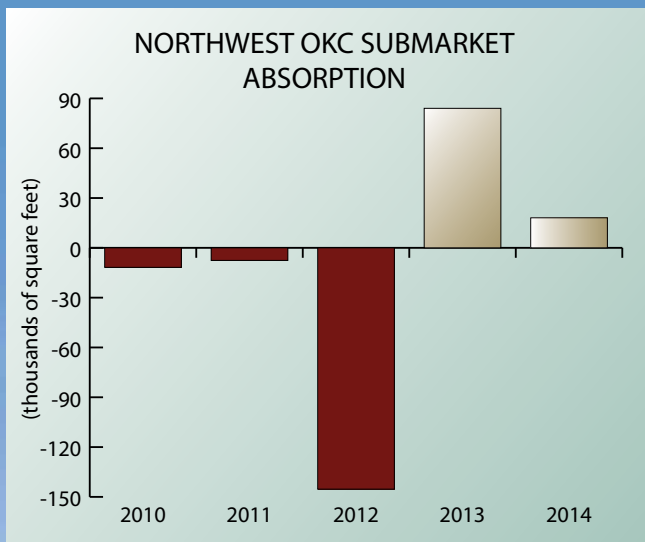
NORTH

# 2014 Year-End Oklahoma City Retail Market Summary

## NORTHWEST SUBMARKET

### SUBMARKET SUMMARY

The Northwest Oklahoma City submarket improved over the second half of the year with a year-end vacancy of 13.4 percent compared to 14.9 percent in June. There is the normal tenant movement within a market; however, the overall Northwest submarket has seen limited activity when compared to the Memorial Road corridor to the north and the Interstate 40 corridor to the south. The Northwest submarket is one of the most mature areas of the City: much of the retail product is established neighborhood shopping centers. 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. There is a sizable gap in performance between these older, poorly maintained and often ill-configured centers and the newer, well-positioned centers. The outlook for this submarket is more of the same with no significant improvement in the overall numbers but the current high-performers continuing to do well.





## 2014 Year-End Oklahoma City Retail Market Summary NORTHWEST SUBMARKET

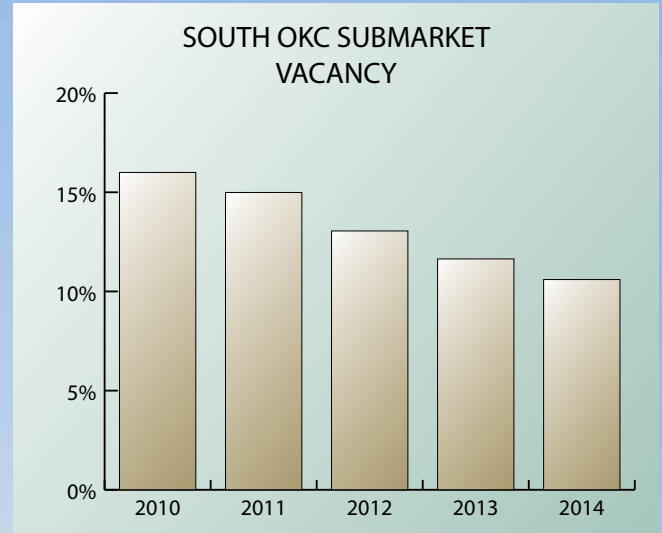
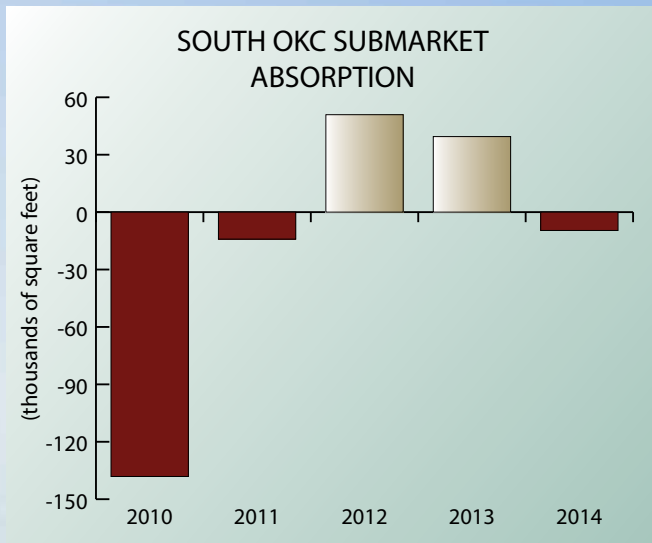
Northwest	Year Built	Leasing Agent	GLA	Available Space	Rate 1	Rate 2	Rate 3	Anchor Tenants
122nd & MacArthur	1985	Newmark Grubb Levy, Beffort	34,000	3,100	9.12%	\$4.00	\$10.00	Dollar General
12203 Warwick 2016 NW 39th St 2016 NW 39th St	1982	John Cohlmlia CBRE/OKLA Stuart Graham/Mark Inman/Ryan Storer	33,408	9,662	28.92%	\$8.00	\$8.00	Goodwill
Brixton Square	1985	4 Corners Homes	122,042	8,161	6.69%	\$10.00	\$13.00	Panera Bread, Brown Mackie Party Galaxy
7101 NW Expressway Cornerstone Plaza	1958/1978/2003	Tracy Williams NAI Sullivan Group	65,285	7,500	11.49%	\$6.50	\$8.50	Family Dollar, City Bites Ocean Dental
NW 39th St & N MacArthur Blvd Council Crossing	1986/1992/2003	David Hartnack JAH Realty, L.P.	141,112	55,340	39.22%	\$12.50	\$3.75	Goodwill Chelino's
8101 NW Expressway Courtyard Plaza 6401 NW Expressway	1984	Ethan Slavin CBRE/OKLA Ryan Storer/Stuart Graham/Mark Inman	38,998	2,859	7.33%	\$14.00	\$15.00	Knockouts Haircuts At The Beach
Lakeshore Shopping Center	2002	Oxford Group	139,447	24,465	17.54%	\$0.00	\$0.00	Academy Sporting Goods Planet Fitness
4200 NW Expressway Lakeshore Shops 7930 N MacArthur Blvd	1998	Gaby Villarreal Charles Shadid Charles Shadid	33,140	0	0%	\$5.00	\$8.00	Freedom Pawn Al's Bicycles
MacArthur Shops	1983	Coldwell Banker Commercial Roshia Wood	23,645	4,200	17.76%	\$9.00	\$0.00	Goodwill Donation Center Farmers Insurance
W Britton Rd & N MacArthur Blvd Market Place OKC	1985	Newmark Grubb Levy, Beffort	178,854	24,228	13.55%	\$12.00	\$12.00	Bike One, Vatterott College Subway
5501 NW Expressway		Louis Almaraz/Michael Almaraz						
Market Plaza	1981/1982	CBRE/OKLA	152,726	17,805	11.66%	\$7.00	\$11.50	Tuesday Morning, ALDI
7001 NW Expressway		Ryan Storer/Stuart Graham/Mark Inman						Westlake Hardware
Mayfair Village	1948/1990	Newmark Grubb Levy, Beffort	174,911	54,582	31.21%	\$12.00	\$10.00	Michael's
NW 50th St & N May Ave		Danny Ojeda/Michael Almaraz						Steinmart
Newport 9120 N MacArthur Blvd	1972	Charles Shadid Charles Shadid	25,740	0	0%	\$5.00	\$6.00	7-Eleven Sunshine Laundry
OKC Market Square	1983/2000	Price Edwards & Company	143,579	25,698	17.90%	\$7.00	\$9.00	Family Leisure
8400 NW Expressway		Susan Brinkley/George Williams/Ev Ernst						TJ Maxx
Olympia Plaza 7202 W Hefner Rd	1996/1998	Core Real Estate Jim Sanders	34,900	0	0%	\$10.00	\$12.00	Cal's Deli
Peppertree Square	1984	Newmark Grubb Levy, Beffort	77,171	24,491	31.74%	\$7.00	\$9.00	Allstate, My Dentist
6444 NW Expressway Portland Plaza	1994	Jim Rose JAH Realty, L.P.	103,312	1,265	1.22%	\$0.00	\$0.00	AAA of Oklahoma Locke Supply
NW 39th St & N Portland Ave Quailbrook Plaza	1987	Ethan Slavin Price Edwards & Company	90,389	6,250	6.91%	\$15.00	\$0.00	Panera Bread
4401 W Memorial Rd		Phillip Mazaheri/Paul Ravencraft						Mercy Health System
Rock Center	1982	Newmark Grubb Levy, Beffort	29,000	2,000	6.90%	\$10.00	\$10.50	H&R Block
6714 NW Expressway		John Cohlmlia						Express Tag Agency
Rockwell Crossing 12100 N Rockwell Ave	1986	CBRE/OKLA Stuart Graham	30,200	7,450	24.67%	\$14.00	\$12.00	First Class Learning Pizza Hut
Rockwell Northwest 7000 NW Expressway	1985/1999	JAH Realty, L.P. Ethan Slavin	154,944	7,775	5.02%	\$20.00	\$12.00	Hobby Lobby Hancock Fabrics
Rockwell Plaza 7104 NW Expressway	1981/2000	CBRE/OKLA Mark Inman	414,507	81,262	19.60%	\$0.00	\$0.00	Target Ross Dress for Less, PetSmart
Silver Springs Pointe 7640 NW Expressway	2000	CBRE/OKLA Stuart Graham/Ryan Storer	700,000	10,783	1.54%	\$15.00	\$0.00	Wal-Mart Home Depot
Springbrook Shopping Center	1968	Newmark Grubb Levy, Beffort	50,000	10,000	20%	\$12.00	\$12.00	10 Gym Fitness
6207 NW Expressway		Louis Almaraz/Michael Almaraz						
Springdale NW 50th St & N Meridian Ave	1961/1986/1993/1999	Grace Commercial Mary R. Grace	126,000	13,778	10.93%	\$8.00	\$8.00	Dollar General
Walnut Village	1986/2000	Newmark Grubb Levy, Beffort	53,850	13,900	25.81%	\$15.00	\$0.00	Fortune Chinese
12301 N Rockwell Ave		Michael Almaraz						Leslie's Pool Supplies
Warr Acres Shops NW 50th St & N MacArthur Blvd	1950/1994	Hank Park Hank Park	34,400	5,000	14.53%	\$5.00	\$7.00	Goodwill
Warwick Crossing 6909 W Hefner Rd	1995	NAI Sullivan Group David Hartnack	31,804	19,785	62.21%	\$7.00	\$9.00	Flexible Fitness Watch Me Grow Childcare
Warwick Plaza	1985	Newmark Grubb Levy, Beffort	60,433	0	0%	\$4.00	\$11.00	Dollar General
NW 122nd St & N MacArthur Blvd		John Cohlmlia						Subway, Eden Salon
<b>Northwest Totals</b>			<b>3,297,797</b>	<b>441,339</b>	<b>13.38%</b>			

# 2014 Year-End Oklahoma City Retail Market Summary

## SOUTH SUBMARKET

### SUBMARKET SUMMARY

The South OKC submarket vacancy ended the year at 10.6 percent, largely unchanged from mid-year. The South submarket is comprised of predominantly neighborhood centers and stand-alone buildings. Much attention has been paid to the I-240 corridor with the Envision 240 efforts, Will Rogers Airport's Lariat Landing plans, and the re-positioning of Crossroads Mall as Plaza Mayor. Retailers along this corridor tend to do quite well which is not always the perception since the corridor is somewhat fragmented among uses and is not the most shopper friendly (or attractive) area. The long-term success of the Envision 240 effort to perhaps create a Business Improvement District to clean, beautify and make the area more appealing is important to the long-term growth of the area. The northern half of this submarket is heavily reliant on the Hispanic shopper. Plaza Mayor has the potential to transform the east end of this corridor and be the center of Hispanic retail. While we do not see any major new projects in this submarket in the near-term, the planned improvements, incremental growth and Plaza Mayor should further strengthen the area.





## 2014 Year-End Oklahoma City Retail Market Summary

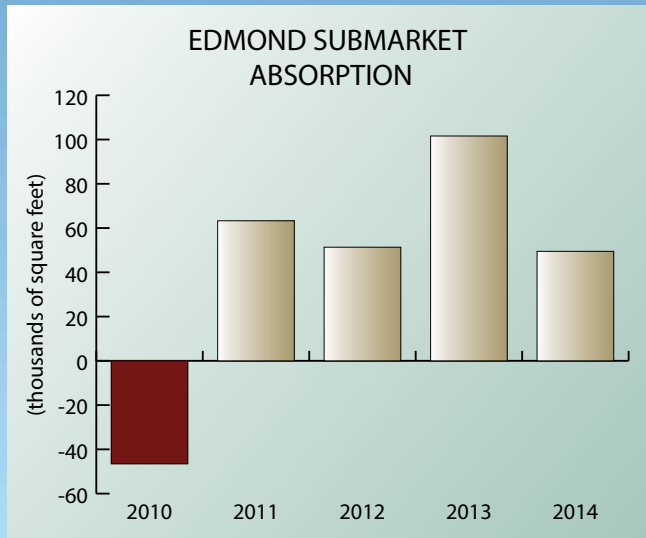
### SOUTH SUBMARKET

South	Year Built	Leasing Agent	GLA	Available Space	Rate 1	Rate 2	Rate 3	Anchor Tenants
240 Penn Park 1409 W I-240	2005	CBRE/OKLA Mark Inman/Stuart Graham	242,023	0	0%	\$18.00	\$0.00	Marshalls PetsMart
29th & Kentucky Shops SW 29th St & S Kentucky Ave	1970	L & S Real Estate Young Shin	32,500	0	0%	\$4.00	\$0.00	Family Dollar New Century Food
74 South Centre	1973/1977/2006	Paul B. Odom Construction	50,000	1,000	2%	\$14.00	\$16.00	Pancho's Mexican Restaurant At the Beach
SW 74th St & S Pennsylvania Ave 89'er Plaza	1984	Paul Odom Lauren Weyhe Lauren Weyhe	30,000	0	0%	\$6.00	\$7.00	
SW 89th St & S Walker Ave Airline	1999	Charles Shadid Charles Shadid	121,368	17,000	14.01%	\$3.00	\$5.00	Tom's Tires El Rodeo Carnecaria
3400 SW 29th St Almonte Square	1963	Price Edwards & Company	107,676	55,928	51.94%	\$0.00	\$0.00	Oklahoma Metropolitan Library Family Dollar, Planet Fitness
6100 S May Ave Brookwood North I & II	1998	Everest Ernst Charles Shadid Charles Shadid	58,249	2,800	4.81%	\$5.00	\$8.00	China Wok Restaurant Chelino's Restaurant
SW 89th St & S Western Ave Brookwood Shopping Center	1972/2011	Precor Ruffin, LLC Rick Pritchett	80,615	4,411	5.47%	\$12.00	\$15.00	Planet Fitness Goodwill
SW 89th St & S Western Ave Centre 8400	1984	Precor Ruffin, LLC Rick Pritchett	29,355	1,560	5.31%	\$9.00	\$9.00	H&R Block Citi Financial
8400 S Western Ave Chatenay Square	2000	PB Odom, III PB Odom, III	114,115	1,300	1.14%	\$16.50	\$0.00	Homeland Panera Bread
SW 104th St & Pennsylvania Ave Country Park Shopping Center	1978	Jireh Properties Jess Hwang	24,360	9,400	38.59%	\$6.00	\$6.00	Value Thrift
5906 S Agnew Ave Crest Center	2010	Newmark Grubb Levy, Beffort John Cohimia	96,000	2,700	2.81%	\$17.50	\$20.00	Crest Foods Cox Cable
3000 SW 104th Economy Square	1963/98	Newmark Grubb Levy, Beffort Michael Almaraz/Louis Almaraz	203,451	2,800	1.38%	\$18.00	\$20.00	Buy For Less Walgreens
SW 29th St & S May Ave Grant Square	1958/1991/1992	Price Edwards & Company Susan Brinkley/George Williams/ Ev Ernst	103,810	9,390	9.05%	\$8.00	\$5.00	Family Dollar Aaron Rents
SW 44th St & S Pennsylvania Ave Greenway Plaza	1985	Newmark Grubb Levy, Beffort Jim Rose	117,251	4,222	3.60%	\$11.00	\$0.00	Westlake Hardware Tuesday Morning
SW 119th St & S Western Ave Hillcrest Shopping Center	N/A	Blanton Property Co. Jeff Bolding	50,000	30,000	60%	\$6.00	\$8.00	Rent-A-Center
2100 SW 59th St I-240 Plaza	1988	Newmark Grubb Levy, Beffort Carl Archiniaco/Jim Rose	27,120	2,400	8.85%	\$8.00	\$8.00	Pro Nails Jackson Hewitt
7800 S Western Lightning Creek	1985	Lightning Creek Complex Debra Gutierrez	48,005	2,000	4.17%	\$8.00	\$0.00	Costume Shop
8100 S Western Ave Mayridge Shopping Center	1956	Haydel Associates Buddy Haydel	38,000	0	0%	\$5.00	\$5.00	Dollar General
SW 44th St & May Ave Palagio Shops	2005	Paul B. Odom Construction Paul Odom III	49,003	7,000	14.28%	\$16.50	\$0.00	Pizza Hut, Jump Zone
SW 104th St & S Western Ave Reding Shopping Center	1972	JAH Realty, L.P.	69,488	10,000	14.39%	\$12.00	\$7.00	Buy For Less Super Mercardo El Chico
Grand Blvd & S Western Ave Shields Plaza	1972/1985/1992/2005/2011	Ethan Slavin Zerby Interests Caleb Hill	204,000	60,109	29.47%	\$8.00	\$17.00	Langston's Western Wear Burlington, Fallas
SW 74th & S Shields Blvd South Meridian Plaza	1983	Newmark Grubb Levy, Beffort Michael Almaraz/Jim Rose	36,000	8,000	22.22%	\$12.00	\$17.00	Waffle House
1025 S Meridian Ave South Park	1975	South Park Henry	86,848	22,000	25.33%	\$0.00	\$0.00	Dept. of Corrections Messiah Church Ministries
4500 S May Ave South Penn Plaza	1984	Commercial OKC Marc Weinmeister	90,000	12,575	13.97%	\$7.00	\$12.00	Family Dollar State Farm
1620 SW 89th St Southeast Plaza	1964	HGM Inv. Russell Hunt, Jr.	185,266	7,000	3.78%	\$4.29	\$4.50	Buy For less Family Dollar
SE 44th St & S High Ave Southern Hills	1964/1989/1990	CBRE/OKLA Ryan Storer/Stuart Graham	202,247	4,855	2.40%	\$21.00	\$14.00	Northern Tool Joe's Crab Shack
SW 74th St & S Pennsylvania Ave Southwestern Plaza	1962/87	Coldwell Banker Jack James/Jerry Hocker	127,406	14,200	11.15%	\$7.00	\$0.00	Cocina De Mino Restaurant Family Dollar
SW 59th St & S Western Ave Stonebriar Shopping Center	2005	Newmark Grubb Levy, Beffort Jim Rose/Carl Archiniaco	30,000	3,100	10.33%	\$14.00	\$0.00	Studio Art Photography Allied Medical, Adams Chiropractic
13316 S Western Ave Summit Pointe Plaza	2008	Equity Commercial Realty Judy Hatfield	30,414	2,400	7.89%	\$15.75	\$0.00	Louie's
SW 89th St & S Western Ave SW 119th Street Marketplace	2009	CBRE/OKLA Ryan Storer	28,676	2,400	8.37%	\$14.00	\$14.00	Lemon Grass Papa Murphys
801 SW 119th St Towne South Center	2004/2005/2010	Price Edwards & Company Phillip Mazaheri	130,000	1,000	0.77%	\$15.00	\$15.00	Heartland Dental Chuck E Cheese
SW 74th St & S Walker Ave Walker Square	1983	Precor Ruffin, LLC Rick Pritchett	100,430	34,461	34.31%	\$9.00	\$14.00	El Mariachi Super Mercado Superior Loan
SW 59th St & S Walker Ave Walnut Square	1985	Price Edwards & Company George Williams/Susan Brinkley/ Ev Ernst	316,351	4,500	1.42%	\$12.00	\$14.00	Big Lots, Hobby Lobby Conn's
2209 SW 74th St Westernview Center	1958/78	CBRE/OKLA Ryan Storer	104,000	21,745	20.91%	\$6.00	\$10.00	Taste of China Dollar General
7107 S Western Ave Westminster Village	1986	Brady's Properties	79,500	3,325	4.18%	\$12.00	\$12.00	Westminster Executive Suite
10601 S Western Ave		Ali Ghaniabadi						
<b>South Totals</b>			<b>3,443,527</b>	<b>365,581</b>	<b>10.62%</b>			

# 2014 Year-End Oklahoma City Retail Market Summary EDMOND SUBMARKET

## SUBMARKET SUMMARY

The Edmond market vacancy ended the year at 8.8 percent, an improvement over the 9.4 percent vacancy at mid-year. The Edmond Market Place renovation is nearing completion and has several lease commitments. If you adjust for the vacancy at Edmond Market Place, the overall vacancy rate drops to 5.9 percent which illustrates the strength and desirability of the Edmond market. Edmond is not typically the first choice of most retailers but virtually all multi-store retailers want to be in the market. Edmond's demographics, particularly incomes and disposable spending, lead all Oklahoma City submarkets, making it very attractive for retailers. National retail is moving to Interstate locations; it will be interesting to see if Interstate 35 in Edmond can become one of these high growth retail nodes or if it's too close to the Memorial Road corridor.





## 2014 Year-End Oklahoma City Retail Market Summary EDMOND SUBMARKET

Edmond	Year Built	Leasing Agent	GLA	Available Space	Vacant	Rate1	Rate 2	Anchor Tenants
33rd & Boulevard E 33rd St & S Boulevard St	1982	Lee Segal Lee Segal	49,400	0	0%	\$7.00	\$0.00	Mardel's Family Dollar
Alta Mesa 301 S Bryant Ave	2008	JAH Realty, L.P. Ethan Slavin	30,908	1,159	3.75%	\$26.00	\$0.00	Qdoba, Edward Jones Panda Express
Berkshire Plaza W 15th St & S Broadway	2002	Foraker Co Jeremy Foraker	35,612	1,800	5.05%	\$12.00	\$15.00	Office Depot Nhinja Sushi & Wok
Boulevard Village 3404-3456 S Boulevard St	1985	Irish Realty Misty Doney	36,604	1,887	5.16%	\$0.00	\$0.00	Pizza Hut McBride Clinic
Broadway South 3320 S Broadway	1977	SF&R Realty	61,524	0	0%	\$15.00	\$0.00	Edmond Music Courtyard Antiques
Broadway Square 3601 S Broadway	1968/1994	Land Run Commercial Anna Fresonke	93,488	3,179	3.40%	\$12.00	\$14.50	City Bites
Bryant Square E 2nd St & N Bryant Ave	1973/1992	CBRE/OKLA Stuart Graham	274,930	18,007	6.55%	\$8.00	\$16.00	Bed Bath & Beyond Steinmart
Danforth Plaza 2000 W Danforth Rd	2003	Newmark Grubb Levy, Beffort Jim Rose/Carl Archiniaco	30,282	6,459	21.33%	\$8.00	\$12.00	Payless Shoe Source At the Beach
Danforth Square W Danforth Rd & S Kelly Ave	1999	Land Run Commercial Anna Fresonke	108,000	0	0%	\$12.00	\$0.00	Twid's Star Steps
Edmond Crossing 24 E 33rd St	1995	Newmark Grubb Levy, Beffort Michael Almaraz	151,664	14,515	9.57%	\$12.00	\$16.00	Homeland TJ Maxx
Edmond Exchange 3233 S Broadway	2003	JAH Realty, L.P. Ethan Slavin	71,218	2,030	2.85%	\$0.00	\$0.00	On the Border
Edmond Market Place 3301 S Boulevard		Price Edwards & Company Susan Brinkley	96,112	79,413	82.63%	\$0.00	\$0.00	Delta Cafe' Traditions
Edmond Plaza E 15th St & Broadway Ext.		Price Edwards & Company Susan Brinkley/George Williams/ Ev Ernst	158,373	2,500	1.58%	\$8.00	\$14.00	Westlake Hardware Fitness 19, Staples
Edmond Trails 289 S Santa Fe Ave	2007	Sooner Investment Brad Goodwin	25,215	1,500	5.95%	\$14.00	\$12.00	YMCA of Edmond Spinal Wellness Center
Homestead Center W Danforth Rd & N Santa Fe Ave	2003	Price Edwards & Company Susan Brinkley	39,000	0	0%	\$14.00	\$0.00	Anytime Fitness Buffalo Wild Wings
Kelly Centre Shopping Center 610 S Kelly Ave	2003	Matrix David Lide	43,769	3,500	8%	\$12.00	\$12.00	Dance Makers Kim Massay Dance Studio
Kelly Plaza W Edmond Rd & S Kelly Ave	1984	Newmark Grubb Levy, Beffort Carl Archiniaco/Jim Rose	87,503	14,393	16.45%	\$10.50	\$12.00	Colortyme Thrift Elite Store
Kickingbird Square 1323 W Danforth Rd	1983/88	Newmark Grubb Levy, Beffort Jim Rose	110,000	1,400	1.27%	\$14.00	\$0.00	Regal Cinema Interurban
Market Depot 3409 S. Broadway	1965	Rick Allen Properties/Westminster Real Estate/MIDCO Rick Allen	82,325	0	0%	\$0.00	\$0.00	Charleston's Duncan Brothers School
North Oaks 821 W Danforth Rd	1983/1989	owner managed	70,672	22,110	31.29%	\$12.00	\$10.00	Westlake Hardware Dollar General
Oak Brook 2113 W Edmond Rd	1982/1992	Wiggin Properties Don Faulkner	43,006	12,230	28.44%	\$10.00	\$0.00	Homeland
Oxford Pointe Shops E 2nd St & S Bryant Ave	1986	Price Edwards & Company Susan Brinkley	26,600	1,750	6.58%	\$10.50	\$12.00	The Archives The Vision Center
Pebble Creek W Danforth Rd & N Santa Fe Ave	2001	Key Investments	107,944	0	0%	\$18.00	\$0.00	Kohl's, LA Fitness Dollar Tree
Shoppes On Broadway E 33rd St & S Broadway	2008	Price Edwards & Company Susan Brinkley/Karleen Krywucki/ Ev Ernst/George Williams	160,000	7,550	4.72%	\$20.00	\$22.00	Hobby Lobby IO Metro
Signal Shops LLC 1700 S Kelly Ave	1986	Fotis Bargeliotis Fotis Bargeliotis	35,000	0	0%	\$9.00	\$10.00	Physician's PM Daylight Donuts
Spring Creek Plaza E 15th St & S Bryant Ave	2000	Ward Construction Kent Ward	63,000	8,000	12.70%	\$25.00	\$28.00	Talbots Panera Bread
Spring Creek Village of Edmond E 15th St & S Bryant Ave	2007	Newmark Grubb Levy, Beffort Michael Almaraz	72,273	5,101	7.06%	\$24.00	\$28.00	Legacy Bank, Starbucks Louie's, Lucca
University Plaza 3 E 2nd St & S Bryant Ave	2000	Sooner Investment Brad Goodwin	400,000	11,500	2.88%	\$16.00	\$18.00	Target Super Center Lowe's
University Village II E 2nd St & S Bryant Ave	2000	Sooner Investment Brad Goodwin	76,500	11,566	15.12%	\$16.00	\$22.00	Wal Mart Neighborhood Market Pei Wei, AT&T
Uptown Grocery Center 1230 W. Covell	2011	Esperanza Real Estate Investments Susan Binkoski	73,350	7,500	10.22%	\$20.00	\$18.00	Uptown Grocery Juice Blendz Cafe
Willow Creek E 2nd St & N Santa Fe Ave	1985	Coury Properties Tina Newton	31,200	2,400	7.69%	\$0.00	\$0.00	Edward Jones Family Dentistry
<b>Edmond Totals</b>			<b>2,745,472</b>	<b>241,449</b>	<b>8.79%</b>			

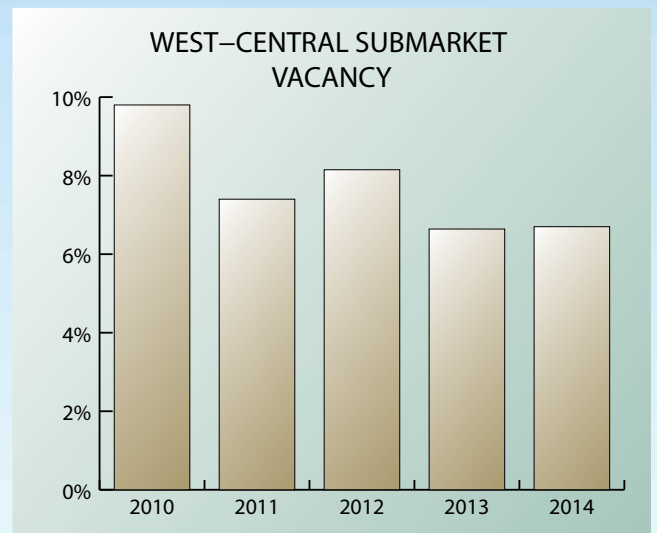
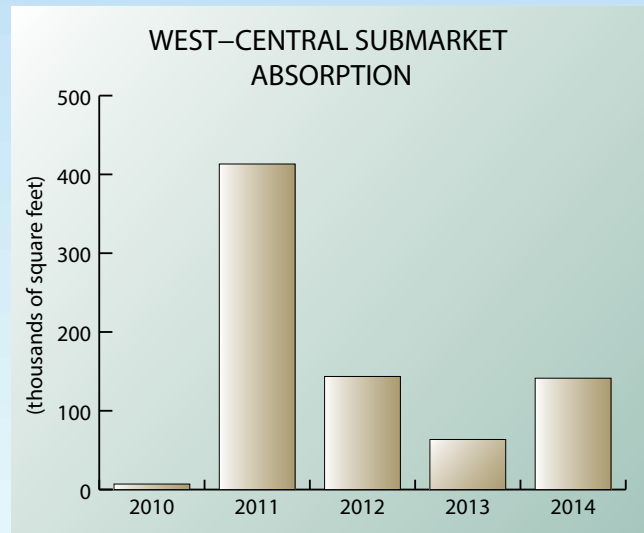
# 2014 Year End Oklahoma City Retail Market Summary

## WEST-CENTRAL SUBMARKET

### SUBMARKET SUMMARY

The West Central submarket vacancy ended the year about where it started, at 6.7 percent. Both Westgate and West End Pointe are expected to add space in 2015. These additions are expected to be fully pre-leased, further strengthening the overall submarket. Over the past 10 years, retail in the West Central submarket, particularly newer retail, has moved the retail center of the submarket to the Interstate 40 corridor. Westgate Marketplace, Yukon Village, and West End Pointe and the Outlet Shoppes of Oklahoma comprise nearly half the total product in the submarket and an even higher percentage of sales. 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. Incomes of the area aren't great, but density is high. GBT's development will take advantage of this draw and add to the strength of the Interstate 40 retail corridor.

The Interstate 40 and Portland area, home to 37 stores, containing over 2.0 million square feet that specialize in furniture and accessories, remains the hub of furniture sales for the City. Mathis Brothers has announced the remodel and expansion of its flagship store at the corner of Interstate 44 & Interstate 40; construction is currently under way.



## 2014 Year-End Oklahoma City Retail Market Summary WEST-CENTRAL SUBMARKET

West-Central	Year Built	Leasing Agent	GLA	Available Space	Vacant	Rate 1	Rate 2	Anchor Tenants
36th & May Center SW 36th St & S May Ave Ann Arbor Terrace 4913 NW 23 St	1986	B.D. Eddie Enterprises Terry McGuire	97,500	0	0%	\$9.00	\$0.00	Pole Position Raceway
Chisholm I-40 & Garth Brooks Blvd	1979/1982	CBRE/OKLA Ryan Storer/Stuart Graham	227,630	34,645	15.22%	\$7.00	\$15.00	CiCi's Hibbett Sports
DeVille Shopping Center 2408 N. Council Road	1962/1992/1994	CBRE/OKLA Ryan Storer/Stuart Graham/ Mark Inman	125,407	24,004	19.14%	\$3.00	\$4.00	Buy For Less Heart & Hand Thrift
Glen Oaks NW 23rd St & N Rockwell Ave	1968/98	JAH Realty, L.P. Ethan Slavin	49,161	9,790	19.91%	\$18.00	\$6.00	Westlake Hardware Anytime Fitness
Indiana Center 1708 N Indiana Ave	2002		26,000	0	0%	\$5.00	\$9.00	Discount Dollar Store Bad Granny's
MacArthur Court 3804 N MacArthur Blvd	1985	Newmark Grubb Levy, Beffort Louis Almaraz/Michael Almaraz	51,198	21,300	41.60%	\$12.50	\$13.50	Jersey Mikes Red River Credit
MacArthur Park 2300 N MacArthur Blvd	1997	Charles Shadid Charles Shadid	55,506	0	0%	\$5.00	\$8.00	Community Thrift Store Queen of Sheba Restaurant
Meridian Plaza 4546 NW 16th St	1959	Newmark Grubb Levy, Beffort Jim Rose	92,353	15,220	16.48%	\$6.00	\$0.00	James Lighting Dollar General
Morgan Creek Plaza 1701 S Morgan Rd	1988	Westbrook Properties Gretchen Bybee	39,530	4,620	11.69%	\$8.64	\$10.05	
Mustang Shopping Center 216 N Mustang Mall Terr	2004	CBRE/OKLA Stuart Graham	35,846	0	0%	\$16.00	\$0.00	CATO Dollar Tree
Mustang Trade Center Hwy 152 & S Mustang Rd.	1983	LandRun Commercial Anna Fresonke	106,850	2,400	2.25%	\$9.00	\$7.00	Dollar General Factory Connection
Old Mill 301 Elm Ave	1974	National Properties Ray Wright	82,730	10,000	12.09%	\$8.00	\$4.00	Locke Supply
Outlet Shops of Oklahoma NE C of I-40 & Council Rd	2010	Horizon Group Mall Manager	406,835	0	0%	\$0.00	\$0.00	Nike, Brooks Brothers Coach Outlet, Anne Taylor Loft
Penn Crossing NW 23rd St & N Pennsylvania Ave	1994	Brady Properties Ali Ghaniabadi	133,356	3,500	2.62%	\$10.00	\$12.00	Wal Mart Neighborhood Market Dollar Tree, CitiTrends, Westlake
Plaza DeVille 2409 N Council Road	1970/2012	Charles Shadid Charles Shadid	26,892	6,400	23.80%	\$4.00	\$8.00	Ingrid's Pantry
Portland Square NW 23rd St & N Portland Ave	1958/1987	Charles Johnson, DDS Chuck Johnson	38,000	0	0%	\$4.00	\$0.00	Sam's Wholesale Liquor OK Family Thrift
Rockglen Retail Center 1500 N Rockwell Ave	1994	Harry	25,308	3,000	11.85%	\$3.50	\$0.00	Samaritan Services
Shartel Plaza 5225 N Shartel Ave	1965	Pro Realty Greg Downs	40,736	0	0%	\$14.00	\$16.00	CVS
Silver City Town Center 101 N Mustang Rd	1974/1994	Price Edwards & Co Susan Brinkley/Ev Ernst/ George Williams	88,851	12,341	13.89%	\$7.00	\$10.00	Tractor Supply Salvation Army
Ten-M NW 10th St & N Meridian Ave	1958/1991	Price Edwards & Co Everest Ernst/George Wil- liams/Susan Brinkley	33,100	20,450	61.78%	\$8.00	\$9.00	Beauty World
The Plaza Shoppes of Yukon 915-951 S Cornwell Dr	1986/2000	Ferguson Company Jim Ferguson/Lee Spivey/Deb- bie Servati	32,600	9,600	29.45%	\$10.00	\$11.00	
Walnut Creek 1110 N MacArthur Blvd	1974	Charles Shadid Charles Shadid	52,822	10,400	19.69%	\$3.00	\$4.00	Thermo Roll Shutters
West End Pointe I-40 & Garth Brooks Blvd	2001	McGee Commercial Real Estate Chris Reed	522,500	0	0%	\$22.00	\$12.00	Lowe's, Staples Kohl's, Gold's Gym
West Pointe Shoppes 700 S Mustang Rd	2006	Coldwell Bank Commercial Jack James	27,004	4,379	16.22%	\$13.00	\$15.00	Human Performance Centers Biff's Around the Clock Fitness
Westgate Marketplace I-40 & S MacArthur Blvd	2000/2014	Zerby Interests Caleb Hill	850,406	17,000	2%	\$28.00	\$0.00	Wal Mart, Panera Bread, Home Depot Best Buy, Ulta, Dick's Sporting Goods
Westoaks Village NW 10th St & N Rockwell Ave	1964	Baker First	93,270	0	0%	\$3.90	\$3.90	Family Dollar Cabinet Outlet
Westpoint Plaza 320 S Mustang Rd	2000	NAI Sullivan Group David Hartnack/Sam Swanson	25,680	4,400	17.13%	\$13.00	\$15.00	Subway Hunan Express
Will Rogers 3000 N Portland Ave	1982	Charles Shadid Charles Shadid	160,000	72,700	45.44%	\$4.00	\$6.00	Oriental Imports McSalty's Pizza
Windsor Hills 4601 NW 23rd St	1960/1998	Arc Real Estate Investor Solutions Sam Vinal	256,250	9,200	3.59%	\$5.00	\$13.00	Crest Foods, Cato Fitness 19, DD's Discount
Windsor Park 2500 N Meridian Ave	1982	Newmark Grubb Levy, Beffort Jim Rose	26,000	1,215	4.67%	\$10.00	\$11.00	Ci Ci's Pizza SuperCuts
Yukon Hills S Cornwell Dr & E Vandament Ave	1975	JAH Realty, L.P. Ethan Slavin	125,465	5,173	4.12%	\$15.00	\$8.00	Dollar General Buy For Less
Yukon Shopping Center I-40 & Garth Brooks Blvd	2005	Schostak Brothers & Company Rebecca Dragin	211,500	1,200	0.57%	\$14.00	\$16.00	Dollar Tree Cato
Yukon Village I-40 & Garth Brooks Blvd	2009	Gulf Coast Commercial Group Danny Miller	355,000	1,807	0.51%	\$0.00	\$0.00	Target
<b>West-Central Totals</b>			<b>4,551,286</b>	<b>304,744</b>	<b>6.70%</b>			

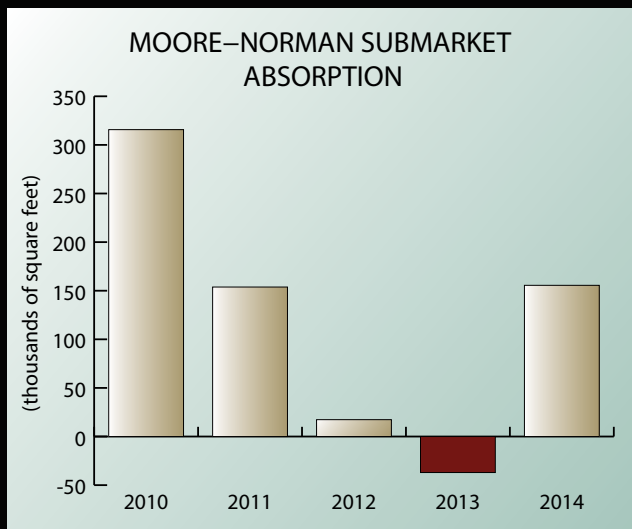


# 2014 Year-End Oklahoma City Retail Market Summary

## MOORE-NORMAN SUBMARKET

### SUBMARKET SUMMARY

The Moore-Norman market is one of the strongest in the metropolitan area; vacancy at year-end improved slightly to 5.1 percent from 5.4 percent at mid-year. As tenants gravitate toward newer projects, particularly University Northpark, it has left a few holes in other centers. Parkway Plaza, for instance, saw its vacancy rise to 15 percent. The third phase of University North Park, currently preleasing, may create a few more pockets of vacancy; however, the market will adjust and fill them over the next year or two. Moore's explosive growth has slowed and is now growing incrementally. Overall, Moore is a highly desirable location for retailers – incomes are good and housing density is high. The strong performance should continue; most of the space being added is already pre-leased. As previously noted, there is the possibility of a new larger development in this submarket but the expansion of existing projects will most likely preclude any such addition in the near-term.



## 2014 Year-End Oklahoma City Retail Market Summary MOORE-NORMAN SUBMARKET

Moore-Norman	Year Built	Leasing Agent	GLA	Available Space	Vacant	Rate 1	Rate 2	Anchor Tenants
550 24th Ave NW 550 24th Ave NW	1984/2011	Equity Commercial Realty Judy Hatfield	31,558	3,264	10.34%	\$12.00	\$12.00	Sooner Bowler Center Remax/Elite
Alameda Square 12th Ave SE & E Alameda St	1984	Price Edwards & Company Everest Ernst	93,858	14,466	15.41%	\$14.00	\$10.00	Gold's Gym Dollar Tree
Anatole 12th Ave SE & E Alameda St	1985	Equity Commercial Realty Gayla Artman	64,555	1,600	2.48%	\$18.00	\$0.00	Harbor Freight Tools Sherwin Williams
Broadway Plaza 2200 N Broadway St	2004	Home Creations Jalal Farzaneh	31,588	6,397	20.25%	\$11.00	\$14.00	Home Creation
Brookhaven Village 36th Ave NW & W Robinson St	1985	Price Edwards & Company Everest Ernst	153,277	18,042	11.77%	\$0.00	\$0.00	Chico's, White House Black Market The Health Club
Campus Corner Shops 301 W Boyd St	1911/1993	Equity Commercial Realty, LLC Judy Hatfield	225,000	0	0%	\$16.00	\$18.00	747, CVS Louie's, Lucca
Carriage Plaza 2001 W Main St	1983	Gus Gianos Family Partnership Peter Gianos	25,500	0	0%	\$0.00	\$0.00	The Webb Cayman's
Center on Main 500 Main St	1965	Heather O'Connell Heather O'Connell	107,000	2,250	2.10%	\$0.00	\$0.00	Sprouts Firestone
Colonial Estates 12th Ave SE & E Lindsey St	Ren. 1988	CBRE/OKLA Ryan Storer/Stuart Graham	104,225	12,340	11.84%	\$9.00	\$0.00	Buy for Less Dollar General
East Moore Shopping Center 406 S Eastern Ave	2006	Grace Commercial Mary Grace	24,484	1,080	4.41%	\$9.00	\$0.00	
Empire Plaza 3040- 3058 Classen Blvd	2006	JR Fulton & Associates, Inc. Brad Worster	30,000	2,980	9.93%	\$13.00	\$14.00	Subway Athletic Loft
Fritts Farm SW 19th Street & Telephone Rd	2006/2012	TBP LLC Development Terry Fritts	453,550	0	0%	\$24.00	\$26.00	Home Depot, Hemisphere's Target, Dick's Sporting Goods
Heisman Square 12th Ave SE & E Alameda St	1999	CBRE/OKLA Stuart Graham/Ryan Storer	93,000	5,475	5.89%	\$13.00	\$15.00	Homeland, Ace Hardware At the Beach
Hollywood Center 1600 W Lindsey St	1964	Lynn Forman	127,600	980	0.77%	\$0.00	\$0.00	Homeland Hancock Fabric
Madison Square Shopping Center 480 24th NW	2014	CBRE/OKLA Stuart Graham/Mark Inman/Ryan Storer	30,359	30,359	100%	\$20.00	\$20.00	
Malibu Shopping Center 824 NW 12th St	2006	Gerald Gamble Co. Gerald Gamble	21,000	2,550	12.14%	\$9.00	\$11.00	Advance America Cash Armstrong McCall
Merkle Creek 2203 W Main St	1985	Equity Commercial Realty, LLC Gayla Artman	33,753	1,500	4.44%	\$9.00	\$13.50	Play It Again Sports World Acceptance Cor- poration
Moore Towne Center I-35 & SW 19th St	2005	NAI Sullivan Group David Hartnack	35,000	2,461	7.03%	\$17.50	\$0.00	McAlester's Mazzios Pizza
New City Center 605 N Moore Ave.	1963/1998	Precor Ruffin, LLC Rick Pritchett	181,170	28,683	15.83%	\$9.00	\$15.00	Aarons, Supermercados Morelos Family Dollar
Normandy Creek 2200 W Main St	1974	Raptor Properties Heidi Vanlandingham	107,366	4,386	4.09%	\$12.00	\$12.00	Hastings Books Party Galaxy
North Park Center 1024 N Flood	1960	owner managed	37,000	7,000	18.92%	\$8.00	\$8.00	
Parkway Plaza 520 - 700 Ed Noble Parkway	1996	Gemini RE Advisors Steve Ellis	375,000	36,221	9.66%	\$10.00	\$19.00	Barnes & Noble Bed Bath & Beyond
Riverwalk Centre I-35 & SW 19th St	2000	CBRE/OKLA Ryan Storer/Stuart Graham/Mark Inman	152,720	3,960	2.59%	\$18.00	\$0.00	Maurice's Gordman's
Riverwalk Plaza 2109-2139 Riverwalk Dr	2000	Precor Ruffin, LLC Rick Pritchett	26,939	2,853	10.59%	\$15.00	\$15.00	Midwest Regional Hospital Integris Physical Therapy
Riverwalk Shops 2713 S I-35 Service Rd	2006	CBRE/OKLA Ryan Storer/Stuart Graham	34,200	3,000	8.77%	\$20.00	\$20.00	Alfredo's
Robinson Crossing 1300 N Interstate Dr	1986/1989	Brady's Properties Ali Ghaniabadi	116,400	34,917	30%	\$14.00	\$14.00	Dominos Pizza Back Woods Equipment
Shops @ Moore 2400 S I-35 Rd	2007	CBRE/OKLA Mark Inman	568,679	10,625	1.87%	\$18.00	\$22.00	Office Depot, JC Penney Best Buy
Silver Leaf NE 12th St & N Eastern Ave	1985	Bright Star Realty Sun Lee	88,097	0	0%	\$0.00	\$0.00	Silver Leaf Furniture Family Dollar
Sooner Mall I-35 & W Main St	1976/1988/1999	General Growth Properties Steve Hughes	503,851	0	0%	\$0.00	\$0.00	Dillard's Sears
Sooner Shopping Center NW 5th St & N Broadway St	1966	Buchanan Realty Steve Buchanan	50,000	2,550	5.10%	\$6.84	\$7.43	Moore Tag Agency
Sooner West Plaza 36th Ave SW & W Main St	1981	Equity Commercial Realty, LLC Gayla Artman	68,440	4,500	6.58%	\$16.50	\$18.50	Tuesday Morning
Stubbeman Village Elm Ave & Elmwood Dr	1972	University of Oklahoma	33,475	0	0%	\$0.00	\$0.00	Chapala Mexican Grill Ratcliff's Bookstore
The Main Center 24th & Main St	2005	HEW Marketing, Inc. Heather Warrington	106,307	0	0%	\$0.00	\$9.00	Hobby Lobby Mardel's
University Town Center 1500 24th Ave NW	2008	CBRE/OKLA Mark Inman/Stuart Graham	1,066,119	22,350	2.10%	\$22.00	\$24.00	Kohl's, Target, Crest Academy, Homegoods
West Port Shopping Center 1200 N Santa Fe Ave	1980	NAI Sullivan David Hartnack	40,898	0	0%	\$10.50	\$14.50	Moore Family Clinic GFF Foods
<b>Moore-Norman Totals</b>			<b>5,241,968</b>	<b>266,789</b>	<b>5.09%</b>			

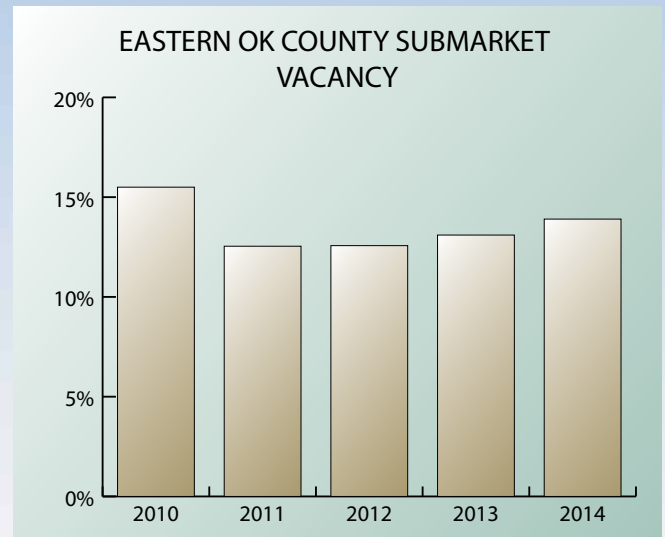
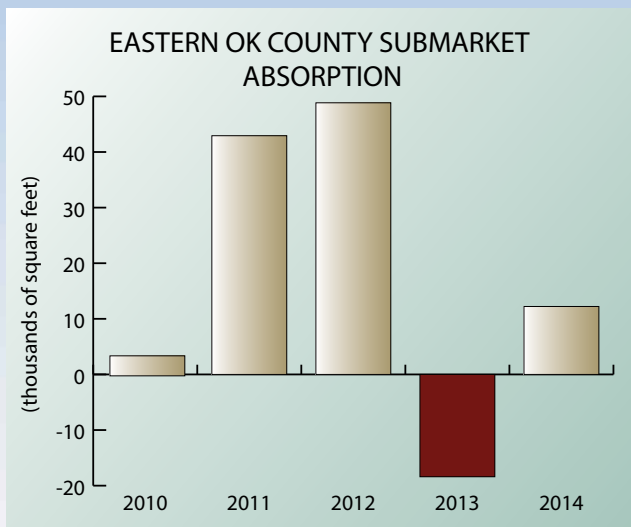
# 2014 Year-End Oklahoma City Retail Market Summary

## EASTERN OK COUNTY SUBMARKET

### SUBMARKET SUMMARY

Eastern Oklahoma County vacancy ended the year at 13.9 percent, virtually unchanged since mid-year; the overall market vacancy has been in the 13-14 percent range for an extended period. This is one of the submarkets with a significant amount of product that is older, several of which have significant deferred maintenance or difficult configurations. Ten centers are over 25 percent vacant, five of which are over 35 percent vacant; this has been true for a number of years. Ultimately, for the submarket to show significant improvement, these centers will need to be re-modeled, re-purposed, or just torn down. This is happening in other submarkets, albeit slowly. Nonetheless, the newer, better located centers reflect the performance or the greater market with vacancies in the 5-7 percent range.

Town Center Plaza, started in 2005 and expanded over the years has remained a strong performer and is, in our opinion, indicative of the demand for newer product in the area. Although, the mixed demographics and overall vacancy of the area can make it a hard sell for some retailers and developers. We see growth in the submarket limited to primarily pad sites and smaller strip development over the near term. Developers are exploring the area, primarily Midwest City, for larger projects, but none have been able to put together a deal yet. The City of Midwest City provided significant incentives to Town Center and is one of the more aggressive suburbs in working to attract retail.





## 2014 Year-End Oklahoma City Retail Market Summary EASTERN OK COUNTY SUBMARKET

Eastern OK County	Year Built	Leasing Agent	GLA	Available Space	Vacant	Rate 1	Rate 2	Anchor Tenants
23 Post Plaza NE 23rd St & N Post Rd	1986	Nancy Brewer	35,000	0	0%	\$7.00	\$0.00	Spencer's Smokehouse Farmer's Insurance
Boulevard Marketplace	1983	Benchmark Opportunity Partners	35,765	13,306	37.20%	\$15.00	\$0.00	Crest Foods, Edward Jones
101 N Douglas Ave		Seth Grubstein/Randy Twist						Subway, US Cellular
Choctaw Plaza	1974/1984	Newmark Grubb Levy, Beffort	131,000	47,084	35.94%	\$6.95	\$8.95	Chase Bank
14407 NE 23rd St		Michael Almaraz						Dollar General
Decker Center 1200 S Air Depot Blvd	1982	Brady's Properties Ali Ghaniabadi	33,500	2,200	6.57%	\$12.00	\$0.00	Cool Smile FedEx
Del City Village Shopping Center	1972	Michael Biddinger Real Estate	30,400	2,000	6.58%	\$7.00	\$7.00	Rent-A-Center
4720-4754 SE 29th St		Michael Biddinger						Casa Juanito Restaurant
Del Crest Shops SE 15th & Sunnyslane	1957/1990	NAI Sullivan Group David Hartnack	59,000	40,250	68.22%	\$6.00	\$0.00	Dynasty Care Services
Dixon Plaza SE 15th St & S Post Rd	1978/1980	Joe Leon Joe Leon	34,900	0	0%	\$8.00	\$0.00	Shapes Gym Farmer's Insurance
Eastgate Shopping Center 1100 N Midwest Blvd	1965	North Star Joseph Atkinson	51,052	25,399	49.75%	\$4.00	\$0.00	Family Dollar
Gateway Plaza SE 15th St & S Air Depot Blvd	1985	Bobby Tritten	98,947	0	0%	\$0.00	\$0.00	Dollar Tree Hobby Lobby
Greenhaw 9207 NE 10th St	1960	Law Offices Henry Tien Nguyen	33,000	0	0%	\$6.00	\$0.00	Dollar General
Hartsdel SE 44th St & S Bryant Ave	1995	Charles Shadid Charles Shadid	50,000	22,700	45.40%	\$3.00	\$5.00	Highlander Laundry Beauty Supply
Heritage Plaza 351 N Air Depot Blvd	1987	GBR Properties, Inc. Bob Parker	75,071	24,844	33.09%	\$9.20	\$12.16	Edward Jones Economy Hearing Aid
Holiday Square 1100 S Air Depot Blvd	1974	Equity Commercial Realty Mark Hyde	86,200	21,325	24.74%	\$5.00	\$0.00	The Dance Department Lucky Bingo
North East Shopping Center 1124 NE 36th St	1970	Charles Shadid Charles Shadid	100,000	43,000	43%	\$3.00	\$5.00	Options Unlimited Jackson Hewitt
Park Estates NE 36th & N Kelly Ave	1952	Shapard Properties, Inc. Bill Shapard	38,000	4,700	12.37%	\$3.00	\$0.00	Scott Cleaners Dollar General
Park Plaza 3700 Springlake Dr	1993	Charles Shadid Charles Shadid	38,268	0	0%	\$3.00	\$4.00	Diva Beauty Supply Plaza Event Center
Shops at Del City I-40 & Sooner Rd	2012	CBRE/OKLA Stuart Graham/Ryan Storer	28,160	2,400	8.52%	\$19.00	\$20.00	Ted's Cafe Escondido The Garage, Volcano Sushi
Sooner Market Place E Reno Ave & N Sooner Rd	1995	Charles Shadid Charles Shadid	63,013	9,500	15.08%	\$5.00	\$7.00	Chelino's Speed Mart
Spencer's Center NE 23rd St & N Spencer Rd	2000	Charles Shadid Charles Shadid	40,000	5,000	12.50%	\$3.00	\$5.00	Conoco Discount Beauty Supply
Sunnyslane Plaza SE44th St & S Sunnyslane Rd	1979	Core Real Estate Jim Sanders	84,888	0	0%	\$6.00	\$5.00	
Tan & Tone America Center 1900 S Air Depot Blvd	2005	Ta Real Estate	25,300	8,600	33.99%	\$7.00	\$12.00	Super Cuts My Dentist
The Village SE 29th St & S Vicki Ave	1973	Michael Biddinger Real Estate Meagan Hall	32,353	2,350	7.26%	\$7.00	\$7.00	Rent A Center Akropolis Greek Restaurant
Town & Country E Reno Ave & N Air Depot Ave	1966/1989	Weingarten Realty Kevin Sims	133,974	11,200	8.36%	\$0.00	\$0.00	Office Depot, Big Lots, Ace Hardware, Aarons
Town Center Plaza SE 29th St & S Air Depot Blvd	2005	Sooner Investment Brad Goodwin	795,000	2,415	0.30%	\$24.00	\$0.00	Target, J C Penney Lowe's, Kohl's
Uptown Plaza 7430 SE15th St	1958/1972/2006	Northstar Properties Joseph Atkinson	168,032	39,450	23.48%	\$10.00	\$14.00	Langston's, Hancock Fabric Tuesday Morning
Village Oak Plaza 1000 S Douglas Blvd	1981	Newmark Grubb Levy, Beffort Jim Rose/Carl Archiniaco	26,012	2,200	8.46%	\$8.00	\$12.00	Lupe's Restaurant Papa John Pizza
Westminster Shopping Center NE 23rd St & S Westminster Rd	1963	V C Davidson Davidson	58,000	1,500	2.59%	\$5.00	\$6.00	Angel's Furniture, 23rd Street Auction Miles Millwork
<b>Eastern OK County Totals</b>			<b>2,384,835</b>	<b>331,423</b>	<b>13.90%</b>			

Buick Buick

Broadway  
1000  
1100

BROADWAY 10 BROADWAY 10



## RETAIL MARKET SALES SUMMARY

Property	Address	Square Feet	Sales Price	Price PSF	Sale Date
Council Crossing Shopping Center	8101-9517 NW Expressway	142,197	\$6,000,000.00	\$42.19	1/14/2014
Walnut Square / Hobby Lobby	2207 SW 74th ST	84,208	\$3,200,000.00	\$38.00	1/31/2014
Nichols Hills Plaza Shopping Center	6401-6433 Avondale	128,318	\$16,823,000.00	\$134.06	2/28/2014
Classen Curve Shopping Center	5800 N Classen	89,227	\$13,567,000.00	\$152.05	2/28/2014
Classen Triangle Shopping Center	6001 N Western	67,829	\$15,626,164.00	\$288.55	2/28/2014
Ten M Shopping Center	4501-4527 NW 10th	33,100	\$850,000.00	\$25.67	3/3/2014
Mustang Center	200 N Mustang Road	34,875	\$1,620,000.00	\$46.45	3/1/2014
Chase Plaza	3705 W Memorial Road	160,742	\$15,000,000.00	\$93.32	4/1/2014
Britton Square	2925 W Britton Road	27,326	\$1,700,000.00	\$62.21	5/1/2014
Indiana Strip Center	1708 N Indiana Ave	25,762	\$2,204,000.00	\$85.55	5/1/2014
Chase Plaza	3705 W Memorial Road	160,742	\$15,000,000.00	\$93.32	4/1/2014
Britton Square	2925 W Britton Road	27,326	\$1,700,000.00	\$62.21	5/1/2014
Brady's Plaza	8013 W Reno	31,600	\$1,825,000.00	\$57.75	5/1/2014
Indiana Strip Center	1708 N Indiana Ave	25,762	\$2,204,000.00	\$85.55	5/1/2014
Silver Springs Pointe*	7640 NW Expressway				6/30/2014
Shops @ Moore*	2400 S I-35 Service Rd				6/30/2014
University Town Center*	1500 24th Ave NW				6/30/2014
Edmond University Plaza III	1040 Waterwood Parkway	20,330	\$4,000,000	\$196.75	8/1/2014
Centennial Plaza	5801 N May Ave.	233,794	\$27,600,000	\$118.05	8/1/2014
Glen Eagles	1000 NW 150th	20,238	\$3,350,000	\$165.53	9/1/2014
Bryant Square SC	1700 E 2nd	274,930	\$33,794,000	\$122.92	6/1/2014
Windsor Hills Station	4537 NW 23rd Street	224,491	\$11,080,000.00	\$49.36	9/5/2014
Broadway Plaza	2501 S Broadway	108,527	\$6,150,000	\$56.67	11/13/2014

Due to a strong first half, the dollar volume of 2014 retail investment sales was the largest since the 2007 downturn. This was aided in large part by Chesapeake's sale of Classen Curve, The Triangle and Nichols Hills Plaza to Glimcher as well as the Kite Properties national acquisition of the Inland Diversified portfolio which included three local properties, Silver Springs Crossing, Shops @ Moore & University Northpark. Glimcher is in the process of being acquired by the Simon spin-off, Washington Prime; this transaction is not anticipated to change the firms plans for its Oklahoma City properties. The amount of interest in our market by institutional buyers for class A product is significant. American Retail's purchase of Centennial Plaza is a good example; there were eight quality national reit/institutional buyers that bid on the property, driving the price up. Bryant Square saw similar interest. These buyers have an appetite for more, but there is little available premium product.

As we discussed, there have been few middle of the market projects trade hands. While we do not expect to see a flood of product on the market, we do see an uptick in sales due primarily to pent-up demand which is pushing capitalization rates down for all product types.

\* This transaction was a stock acquisition of the parent company; the price allocation to each individual property is not known.



**5.6 MILLION**

square feet of office and industrial space

**5.1 MILLION**

square feet of retail space

**5,200**

multifamily units

**\$1.2 BILLION**

in closed sales transactions

**THE LARGEST IN OKLAHOMA**



Commercial Real Estate Services