PRICE EDWARDS

2020 OKC YEAR-END OFFICE MARKET SUMMARY



PRICEEDWARDS.COM



2020 OKC YEAR-END

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Cover photo and left: BOK Park Plaza, Downtown Oklahoma City



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OFFICE MARKET SUMMARY

Market Overview

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⁶⁶ 2020 is a year that will long be remembered as one of significant upheaval and uncertainty and the Oklahoma City office market was certainly not immune to that.⁹⁹

The ultimate effects of the global COVID19 pandemic and local decline in the energy industry are yet to be fully known, but the initial results are obviously negative. The calendar year 2020 showed significant changes in the Oklahoma City office market, and most of those changes were negative despite some significant positive announcements. During 2020 the market experienced overall negative absorption of approximately 618,000 square feet. The total vacancy rate rose from 20.9% to 24.8%, but rental rates remained fairly flat only declining from \$19.55 per SF to \$19.53 per SF during the year. Local landlords continue to hold fast to existing face rates but offer lease incentives such as free rent and increased construction allowances.

Although the Central Business District experienced positive absorption of 52,000 square feet, the suburban markets had approximately 670,000 square feet of negative absorption. The North and Northwest submarkets, which are particularly heavy in energy companies, had negative absorption of 245,000 SF and 444,000 SF respectively, which begs the question of what had the largest impact on the market: the pandemic or the energy slump? The initial response would be the energy slump due to pronounced staffing reductions and a few bankruptcies, but the true impact of the pandemic likely will not be known for another year or two as most non-energy users continue to operate with a full staff even if that staff is working from home.

The Central Business District is currently 21.5% vacant compared to 21.1% vacant a year ago. Average rental rates downtown increased from \$22.47 at \$22.60 per square foot due to the addition of higher priced new product at 616 N. Broadway, the new headquarters for Heartland Payment Systems. Largely on the back of the purchase of the nearly one-half million square foot former Sandridge Center by the State of Oklahoma and the subsequent occupancy by various agencies, the Class A vacancy rate in the CBD fell from 21.4% to 16.3. Those gains were largely offset though by increased vacancies in Class B and C buildings.

The Northwest submarket was particularly hard hit during 2020 with vacancies increasing from 18.4% to 26.6% as all classes saw an increase in vacancy. Costco's purchase of the 234,000 SF Hertz Administrative Center for \$25.44 million kept those

continued







OKC Total Office Market Absorption



RSF 16,938,041 **Rate** \$19.55





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.

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66 Looking forward, there is still a lot of uncertainty in the local office market. ⁹⁹



Oklahoma Commons (formerly Sandridge Center) 123 Robert S Kerr Ave

continued

numbers from being worse. Costco's purchase will keep that space from being added to available inventory. Class A rental rates in this submarket fell from \$22.39 to \$21.94 per SF.

The North submarket also saw a significant increase in its vacancy as rates rose from 23.6% to 26.7% during 2020. Class A vacancy now stands at 41.7%, the highest in memory. That number could grow higher in 2021 if Chesapeake places more of its buildings on the market. Currently only one 130,000 SF is being actively marketed for lease. The entire campus comprises roughly 1.3 million square feet.

Looking forward, there is still a lot of uncertainty in the local office market. Energy commodity prices have been trending upward since their precipitous drop in April on reduced demand related to the economic effects of the corona virus. Continued increases in energy pricing would help stem the tide during the next year, but the lingering effects of COVID19 will continue to weigh over the office market as many companies have still not returned to the office. You can read a different article every day regarding the future of office space and when and if companies will fully return to their previous work environments. We witnessed significantly increased leasing activity in the fourth quarter and that is expected to continue in early 2021 as users feel more confident about the rollout of various vaccines and a return to business as usual - if there still is such a thing. Numerous surveys indicate that a good number of employees enjoy working from home, but the vast majority are eager to return to the office and most CEO's are eager to see them back. If the vaccination programs are successful, we should have a good indication of how companies move forward with their office needs by the end of 2021. Until then, nobody really knows, but we remain bullish on recovery for the country and the local market.







Historical CBD Absorption





CENTRAL BUSINESS DISTRICT REVIEW

Aggregate vacancy rates increased from 21.1% to 21.5%

- Class A vacancy decreased from 21.4% to 16.3%.
- Class B vacancy increased from 21.3% to 28.1%.
- Class C vacancy increased from 16.7% to 32.3%.

Aggregate rental rates increased from \$22.47 per SF to \$22.60 per SF.

- Class A rates increased from \$25.28 per SF to \$25.61 per SF.
- Class B rates decreased from to \$19.00 per SF to \$18.69 per SF.
- Class C rates increased from to \$16.63 per SF to \$16.73 per SF.

The CBD experienced absorption of 52,000 SF during 2020 largely due to various state agencies occupying Oklahoma Commons and Heartland Payment Systems occupancy of 616 N. Broadway.

FORECAST: Vacancy rates will level off and may improve in the second half of 2020. Average rental rates will remain near current levels.

A STATISTICS	1 Brithand						
CBD	Year Built	Floors	RSF	Vacant SF	Vacant %	Rate	CAF
100 Park Ave Building	1923/64	12	99,752	45,463	46%	\$14.50	16%
100 Park Ave							
101 Park Avenue Building	1936	14	197,042	94,741	48%	\$16.50	16.34%
101 Park Ave							
20 N Broadway	1981	19	307,388	0	0%	\$20.00	20%
20 N Broadway							
616 N Broadway	2020	7	100,000	0	0%	\$32.00	0%
616 N Broadway							
701 N Broadway	1930/1999	5	51,288	6,667	13%	\$22.00	12%
701 N Broadway							
Arvest Tower	1972	16	201,694	48,525	24%	\$17.00	20%
201 Robert S Kerr	4074/0000	24			4.20/	¢40 50	47.50/
BancFirst Tower	1971/2020	36	507,038	66,127	13%	\$18.50	17.5%
100 N Broadway BOK Park Plaza	2018	27	(/2 207	270 71/	42%	¢22.00	1.29/
499 W Sheridan	2016	27	663,297	279,716	42%	\$32.00	13%
Braniff Building	1923/2013	10	83,545	0	0%	\$24.00	20%
324 N Robinson	1723/2013	10	03,343	0	078	φ24.00	2076
Buick Building	1924/2015	4	59,500	4,268	7%	\$20.00	15%
1101 N Broadway	1724/2013	-	57,500	7,200	770	Ψ20.00	1376
Century Center Building	2014	2	98,000	21,945	22%	\$21.00	20%
100 W Main	2014	2	70,000	21,743	2270	Ψ21.00	2070
City Place	1931/85	33	251,449	61,209	24%	\$20.00	14%
204 N Robinson							
Corporate Tower	1980	14	277,849	55,280	20%	\$22.00	17.59%
101 N Robinson			·				
Court Plaza	1923/79	10	78,381	33,043	42%	\$16.00	14%
228 Robert S Kerr							
Federal Reserve Building	1922/97	4	77,813	0	0%	\$18.00	20%
226 Dean A McGee Ave							
Hightower Building	1929	10	107,152	30,833	29%	\$18.00	15%
105 N Hudson							
Leadership Square	1984	21	735,514	164,990	22%	\$24.00	20%
211 N Robinson							
Metropolitan Building	1929/2011	3	69,560	18,480	27%	\$15.60	10%
400 N Walker							
Monarch Building	2019	4	53,347	0	0%	\$24.00	10%
1133 N Robinson							
Oklahoma Commons	1973/2008	30	493,185	32,000	6%	\$24.00	0%
123 Robert S Kerr		24		(5.000	4.4.0/		2021
Oklahoma Tower	1982	31	568,960	65,382	11%	\$24.00	20%
210 Park Ave	2015	/	7/ 410	0	0.9/	¢20.00	00/
Parkside Building	2015	6	76,413	0	0%	\$30.00	0%
120 Robert S Kerr Robinson Plaza	1992	10	195,702	108,325	55%	\$18.00	17.8%
55 N Robinson	1772	10	195,702	100,325	55%	\$10.00	17.0%
Robinson Renaissance	1927/88	12	174,840	107,030	61%	\$18.00	25%
119 N Robinson	1/2//00	12	174,040	107,030	01/0	ψ10.00	2010
Sonic Building	2003	4	100,654	0	0%	\$26.00	8%
300 Johnny Bench Drive	2000	т	100,004	0	070	¥20.00	070
The Candy Factory	1914/2009	7	67,600	2,750	4%	\$17.95	0%
1 E Sheridan			0,000	2,, 00	.,0	Ψ····Ο	0,0
The Heritage	1923/2017	6	102,740	0	0%	\$25.00	20%
621 N Robinson		-	- ,	-			
CBD Totals			5,799,703	1,246,774	21.5%	\$22.60	
					<u> </u>		

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Historical Northwest Vacancy



Northwest Occupancy by Class

Historical Northwest Absorption





NORTHWEST SUBMARKET REVIEW

Aggregate vacancy rates increased from 18.4% to 26.6%

- Class A vacancy increased from 17.1% to 23.6%.
- Class B vacancy increased from 19.8% to 28.0%.
- Class C vacancy increased from 15.6% to 26.6%.

Aggregate rental rates decreased from \$18.51 per SF to \$18.58 per SF.

- Class A rental rates decreased from \$22.39 per SF to \$21.94 per SF.
- Class B rental rates decreased from \$17.78 per SF to \$17.74 per SF.
- Class C rental rates increased from \$14.94 per SF to \$15.30 per SF.

The Northwest Oklahoma City submarket experienced negative absorption of 444,000 SF during 2020. FORECAST: Vacancy rates should plateau. Rental rates should decline as landlords remain aggressive.

Northwest	Year Built	Floors	RSF	Vacant SF	Vacant %	Rate	CAF
14101-14201 Wireless Way	2001	3	147,492	14,154	10%	\$22.50	17%
14101-14201 Wireless Way	2001	5	177,772	14,134	1078	ΨΖΖ.30	17 /0
14701 Quail Springs Parkway	2015	4	108,000	0	0%	\$17.00	17%
14701 Hertz Quail Springs Parkway	2015	4	100,000	0	078	\$17.00	17.76
2525 Expressway	1974	6	72,960	14,565	20%	\$14.50	15%
2525 Lopiessway 2525 Northwest Expressway	1774	0	72,700	14,505	2070	ψT 4 .50	1370
3121 Quail Springs Parkway	1999	2	40,140	29,394	73%	\$20.00	12%
3121 Quail Springs Parkway 3121 Quail Springs Parkway	1777	Z	40,140	27,374	7378	ΨZ0.00	1270
3250 Parkway Center	2015	2	38,405	5,829	15%	\$26.00	13%
3250 Quail Springs Parkway	2015	Z	36,405	5,029	13%	\$20.00	13%
4100 Perimeter Center	1982	3	47,317	11,280	24%	\$13.00	15%
4100 Perimeter Center Dr	1702	5	47,317	11,200	2470	\$13.00	1576
4100 Perimeter Center Di 4101 Perimeter Center	1982	3	47,317	16,038	34%	\$13.00	15%
4101 Perimeter Center Dr	1702	3	47,317	10,030	34 /0	\$13.00	15%
4141 Northwest Expressway	1982	3	46,464	0	0%	\$16.00	16%
4141 Northwest Expressway 4141 Northwest Expressway	1702	3	40,404	0	0%	\$10.00	10 /0
4141 Northwest Expressway 4200 Perimeter Center	1982	2	61,327	19,460	32%	\$13.00	15%
	1702	Z	01,327	17,400	32/0	\$13.00	15%
4200 Perimeter Center Dr 4700 Gaillardia	2007	2	42,970	0	0%	¢25.00	159/
	2007	Z	42,970	0	0%	\$25.00	15%
4700 Gaillardia Parkway 4727 Gaillardia	2009	2	27/24	21.07/	E 0.0/	¢24.00	109/
	2009	Z	37,624	21,976	58%	\$24.00	18%
4727 Gaillardia Parkway	2000	2	2/ 01/	4 202	170/	¢24.00	100/
4747 Gaillardia	2009	2	26,016	4,292	17%	\$24.00	18%
4747 Gaillardia Parkway	2000	2	74.400		00/	¢04.00	10.40/
4801 Gaillardia	2000	3	74,432	0	0%	\$24.00	18.4%
4801 Gaillardia Parkway	2000		44.450		00/	¢04.00	450/
4811 Gaillardia	2008	3	41,450	0	0%	\$26.00	15%
4811 Gaillardia Parkway	1074	10	107.40/	21 (22	200/	¢10.00	150/
5100 Brookline	1974	10	107,496	31,633	29%	\$18.00	15%
5100 Brookline	4000	2	50.240	24 704	270/	¢17.00	110
56 Expressway Place	1982	3	58,340	21,704	37%	\$17.00	11%
5601 NW 72nd	1002	7	101 14/	22.440	220/	¢15.00	150/
5909 NW Expressway	1982	7	101,146	33,449	33%	\$15.00	15%
5909 Northwest Expressway	107/		F 4 702	10 507	220/	¢17 FO	1.50/
6303 Portland	1976	4	54,793	12,587	23%	\$17.50	15%
6303 N Portland Ave	4000		25.0/0	25.070	4000/	¢40.50	
7720 NW 85th Terrace	1998	1	35,862	35,862	100%	\$19.50	0%
7720 NW 85th Terrace	1000		100.000		001	¢10.00	
7800 NW 85th Terrace	1999	1	100,000	0	0%	\$19.00	0%
7800 NW 85th Terrace	2000	2	445 (25		00/	¢20.00	
AAA Operations Center	2009	3	145,635	0	0%	\$20.00	0%
3100 Quail Springs Parkway	0004		45.000			¢47.50	
American Cancer Society	2001	1	45,000	0	0%	\$17.50	0%
8400 Silver Crossing	4000		454 404	40.000	400/	¢47.50	
Atrium Towers	1980	6	156,106	19,300	12%	\$17.50	16%
3501-3503 NW 63rd							
Avaya Building	1998	1	57,000	36,000	63%	\$22.00	0%
14400 Hertz Quail Springs Parkway	4003				F0/	¢4 / 00	
Bradley Square	1984	1	31,100	1,600	5%	\$16.00	0%
2932 NW 122nd				-			
Brookline Offices	1972/2011	1	40,920	3,653	9%	\$14.00	12%
6051 N Brookline							
Caliber Park One & Two	2007	6	83,206	0	0%	\$21.00	17.2%
14201-14301 Caliber Drive							



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Northwest	Year Built	Floors	RSF	Vacant SF	Vacant %	Rate	CAF
Center 3000	1972	2	104,500	11,882	11%	\$13.00	12%
3000 United Founders Blvd							
Chase Park	1981	2	30,281	3,181	11%	\$14.00	16.5%
4323 NW 63rd St							
Commerce Center	1982	3	65,857	29,043	44%	\$17.50	11%
9520 N May							
Cross Rock I	1984	3	61,289	0	0%	\$22.00	15%
13801 Wireless Way							
Cross Rock Place	1992	2	60,049	2,000	3%	\$20.00	12.33%
3600 NW 138th							
Enterprise Plaza	1981	3	92,180	71,005	77%	\$17.50	15%
5600 N May							
FBI Building	1999	1	110,000	0	0%	\$24.00	0%
3301 W Memorial							
Five Corporate Plaza	1980	3	49,486	34,425	70%	\$16.75	15%
3625 NW 56th							
Grand Centre	1979	5	101,217	31,206	31%	\$17.50	15%
5400 NW Grand Blvd							
IBC Center	1983	10	278,843	79,496	29%	\$22.00	15%
3817 Northwest Expressway							
Jamestown Office Park	1972/79	2	75,884	12,428	16%	\$14.50	12%
3037 NW 63rd							
Lake Park Tower	1983/2019	6	106,435	97,988	92%	\$19.00	18%
6525 N. Meridian							
Lakepointe Towers	1982	6	174,378	101,967	58%	\$18.00	15%
4005-4013 Northwest Expressway							
Lakepointe West	1982	6	85,246	12,113	14%	\$15.25	15%
4045 NW 64th							
Lakeshore Tower	1982	3	32,250	2,667	8%	\$13.50	15%
4301 NW 63rd							
Landmark Towers	1969/72	10	306,960	130,818	43%	\$18.00	12%
3535-3545-3555 NW 58th							
Mercury Insurance Building	1986	2	100,103	62,000	62%	\$15.00	12.5%
7301 Northwest Expressway							
North Shore Office Plaza	2000	5	56,248	0	0%	\$23.50	16%
10900 Hefner Drive							



Northwest	Year Built	Floors	RSF	Vacant SF	Vacant %	Rate	CAF
Northwest Office Center	1973	2	88,111	19,211	22%	\$14.50	15%
4334 Northwest Expressway							
Oil Center	1973/1994	12	249,657	102,423	41%	\$18.00	13%
2601 Northwest Expressway							
One Corporate Plaza	1979	1	63,011	4,591	7%	\$16.00	15%
3525 NW 56th							
Parkway Commons	2003	2	40,729	13,700	34%	\$18.00	15%
13900 N Portland							
Portland Plaza	2016	3	35,426	10,885	31%	\$17.00	15%
5700 N Portland							
Quail Commerce Center	1998	1	128,500	0	0%	\$18.50	0%
3201 Quail Springs Parkway							
Quail Creek North	1973	2	36,124	10,886	30%	\$13.00	15%
11032 Quail Creek Rd							
Quail Ridge Tower	1975	4	49,600	5,695	11%	\$13.00	15%
11212 N May							
Quail Springs Parkway Plaza I & II	1986	6	298,610	110,821	37%	\$21.00	14%
14000 Quail Springs Parkway							
Rees Plaza at East Wharf	2002	3	40,998	0	0%	\$30.50	16.8%
9211 Lake Hefner Parkway							
Sprint PCS Building	1999	1	89,132	0	0%	\$15.00	0%
8525 Silver Crossing							
St. Martins Building	1990	2	59,712	0	0%	\$18.50	13%
9020 N May							
The Parkway Building	1977	6	71,619	9,732	14%	\$18.50	15%
3401 NW 63rd Street							
The Summit Building	1975	5	50,000	8,601	17%	\$12.50	13%
5929 N May							
Three Corporate Plaza	1980	3	51,607	10,957	21%	\$16.75	15%
3613 NW 56th							
Two Corporate Plaza	1982	3	85,551	0	0%	\$15.00	14%
5555 NW Grand Blvd							
Union Plaza	1982	18	246,001	118,415	48%	\$21.00	14%
3030 Northwest Expressway							
Northwest Submarket Totals			5 124 112	1 440 912	26.6%	\$18.51	
Northwest Submarket Totals			5,424,112	1,440,912	26.6%	\$18.51	

Chesapeake Energy Campus

6100 N Western Ave



NORTH SUBMARKET REVIEW





Aggregate vacancy rates increased from 23.6% to 26.7%.

- Class A vacancy increased from 38.5% to 41.7%.
- Class B vacancy increased from 16.3% to 22.2%.
- Class C vacancy decreased from 50.4% to 11.5%.

Aggregate rental rates decreased from \$19.40 to \$19.25 per SF.

- Class A rental rates decreased from \$22.11 per SF to \$21.93 per SF.
- Class B rental rates decreased from \$18.93 to \$18.52 per SF.
- Class C rental rates increased from \$13.81 to \$14.04 per SF.

Oklahoma City's North submarket experienced negative absorption of 245,000 SF in 2020.

FORECAST: Vacancy rates will continue to rise and rental rates will trend downward.

North	Year Built	Floors	RSF	Vacant SF	Vacant %	Rate	CAF
1001 Wilshire	2003	4	50,376	5,214	10%	\$17.50	13%
1001 W Wilshire Blvd							
4345 N Lincoln	2014	3	160,000	0	0%	\$15.00	0%
4345 N Lincoln							
50 Penn Place	1973	16	178,315	56,585	32%	\$17.00	12%
1900 NW Pennsylvania							
5100 Circle Building	1981	6	74,799	0	0%	\$17.50	14%
5100 N Classen Blvd							
5701 N Shartel	1982	4	97,102	0	0%	\$18.00	13%
5701 N Shartel							
7 & 9 Broadway Executive Park	1979	1	30,505	1,736	6%	\$17.00	0%
200 NW 66th							
9400 Broadway	1984	8	152,959	78,156	51%	\$19.50	15%
9400 N Broadway							
Broadway North	1974/2008	2	27,456	9,026	33%	\$18.00	13%
7301 N Broadway							
Broadway Plaza	1982	3	50,726	0	0%	\$12.00	13%
16 NW 63rd							
Broadway Sixty-Eight	1979	4	40,000	7,064	18%	\$15.00	14%
6801 N Broadway							

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1 Cadar Lake Bild 113,134 19,214 17% \$19,00 14% S Carroll Park Dr. 1983 6 113,134 19,214 17% \$19,00 14% S Carroll Park Dr. 1981 4 34,701 0 0% \$20,00 15% S Carroll Park Dr. 5 129,920 129,920 100% \$21,00 10% WM 36d 1982 3 36,559 15,%1 44% \$18,00 15% Ot NW 63d 1972 3 44,805 3,874 9% \$15,00 15% Ot NW 63rd 1972 3 44,805 3,874 9% \$15,00 15% Ot N Broadway 1972 3 44,805 3,874 9% \$15,00 15% Ot N Broadway 1972 3 50,000 25,000 44% \$19,50 17% Market Dr 1080 2 70,000 0 0% \$22,10 10% N Market Dr 2005 <t< th=""><th>orth</th><th>Year Built</th><th>Floors</th><th>RSF</th><th>Vacant SF</th><th>Vacant %</th><th>Rate</th><th>CAF</th></t<>	orth	Year Built	Floors	RSF	Vacant SF	Vacant %	Rate	CAF
ntral Park One 1983 6 113,134 19,214 17% 519.00 14% 5000 11% 5000	edar Lake Plaza 11 Cedar Lake Blvd	2003	4	141,003	32,681	23%	\$19.50	18%
encl Park Two 1984 6 126,286 57,114 45% \$19,00 143 hase Bark Building 1981 4 34,701 0 0% \$20,00 15% ON W GAM 1982 3 36,559 159,61 44% \$21,00 10% Ohmbas Squite 1982 3 36,559 159,61 44% \$18,00 15% OW AS delight 1982 3 46,500 0 0% \$22,00 12% ON No Scateway 1972 3 448,005 3,874 9% \$15,00 17% Stander Center I 2008 2 46,366 0 0% \$22,75 0% Aster Center I 2008 2 57,000 25,000 44% \$19,50 17% Staket Dr 2016 2 65,000 5,242 8% \$26,00 0% D1 Maket Dr 2009 2 57,000 24,006 0% \$24,00 0% \$24,00	entral Park One	1983	6	113,134	19,214	17%	\$19.00	14%
Drase Bark Building 1981 4 34,701 0 0% \$20.00 15% Desageake Fnergy Building 13 2007 5 129,920 129,920 100% \$21.00 10% Olambas Square 1982 3 36,559 15,961 44% \$18.00 15% Olambas Square 1982 3 36,559 15,961 44% \$18.00 15% Olambas Square 1972 3 44,805 3,874 9% \$15.00 15% Mary Packaway 1972 3 44,805 3,874 9% \$18.00 17% Market Conter 1992 6 97,912 30,664 328 \$18.00 17% Market Conter 1992 2 57,000 5242 85 \$26.00 0% 13 Market Conter 12016 2 50,000 5.242 8% \$26.00 0% 13 Market Conter 1977 2 55,000 8,406 15% \$22.50 <	Central Park Two	1984	6	126,286	57,114	45%	\$19.00	14%
Desspeake Energy Eukling 13 2009 5 129,920 129,920 100% \$21.00 10% Columbus Square 1982 3 36,559 15,961 44% \$18.00 15% Columbus Square 1974 3 46,700 0 0% \$22.00 12% Columbus Square 1977 3 44,805 3,874 9% \$15.00 15% Gold NB Scadkowy 1972 3 44,805 3,874 9% \$15.00 17% Markey Marky 1982 6 97,912 30,864 32% \$15.00 17% Markey Conterl 2009 2 57,000 25,000 44% \$1755 12% 13 Market Conterl 2016 2 30,000 0 0% \$22.05 0% 14 Market Conterl 10797 2 55,00 8,406 15% \$23.00 0% 15 NE 122nd Street 10179 3 34,984 0 0% \$15.50 <td< td=""><td>Chase Bank Building</td><td>1981</td><td>4</td><td>34,701</td><td>0</td><td>0%</td><td>\$20.00</td><td>15%</td></td<>	Chase Bank Building	1981	4	34,701	0	0%	\$20.00	15%
Dolumbus Square 1982 3 36,559 15,961 44% \$18.00 15% irirs Mortgage Building 1974 3 48,700 0 0% \$22.00 12% irirs Mortgage Building 1972 3 44,805 3,874 9% \$315.00 15% isol N Broadway 1972 3 44,805 3,874 9% \$315.00 15% isol N Morada 1982 6 97,712 30,864 32% \$18.00 17% isol N Morada 2006 2 46,368 0 0% \$22.75 0% isol N Morada 2006 2 57,000 25,000 44% \$19.50 12% isol N Morada 2016 2 65,000 5,242 8% \$26.00 0% isol N K 122nd Street 1018 22.016 3 34,984 0 0% \$16.50 9% isol N K 122nd Street 1979 3 58.832 21.385 36% <t< td=""><td>Chesapeake Energy Building 13</td><td>2009</td><td>5</td><td>129,920</td><td>129,920</td><td>100%</td><td>\$21.00</td><td>10%</td></t<>	Chesapeake Energy Building 13	2009	5	129,920	129,920	100%	\$21.00	10%
Instructionage Building 1974 3 48,700 0 0% 522.00 12% View North Broadway 1972 3 44,805 3,874 9% 515.00 15% Sold N Broadway 1982 6 97,912 30,864 32% 515.00 17% Safeter Center I 2008 2 46,358 0 0% 522.75 0% Of Market Dr. 2009 2 57,000 25,000 44% 519.50 12% Aarket Center II 2016 2 66,000 5,242 8% 526.00 0% Market Center II 2016 2 30,000 0 0% \$24.00 0% Market Center II 1979 2 55.000 8.406 15% \$23.50 0% ON INK 122.64 1977 2 52.715 11.85 23% \$16.00 15.5% ON Western 1977 2 52.715 11.865 23% \$14.00 15%	Columbus Square	1982	3	36,559	15,961	44%	\$18.00	15%
Nice North Broadway 1972 3 44,805 3,874 9% \$15.00 15% farvey Parkway 1982 6 97,912 30,864 32% \$18.00 17% farvey Parkway 1982 6 97,912 30,864 32% \$18.00 17% farket Center II 2008 2 46,368 0 0% \$22.75 0% farket Center II 2009 2 57,000 25,000 44% \$19.50 12% farket Center II 2016 2 65,000 5,242 8% \$24.00 0% for IN E122nd 2 30,000 0 0% \$\$16.50 9% for IN E122nd INE Executive Center 1979 3 58,832 21,385 36% \$\$17.50 12% ON W 363d 1977 2 52,715 11,865 23% \$16.00 15% One Wordway Executive Park 1977 2 52,715 11,865 23% \$14.00 15% </td <td>First Mortgage Building</td> <td>1974</td> <td>3</td> <td>48,700</td> <td>0</td> <td>0%</td> <td>\$22.00</td> <td>12%</td>	First Mortgage Building	1974	3	48,700	0	0%	\$22.00	12%
Harvey Parkway 1982 6 97,912 30,864 32% \$18.00 17% Market Center I 2008 2 46,368 0 0% \$22.75 0% Market Center II 2009 2 57,000 25,000 44% \$19.50 12% Market Center III 2016 2 65,000 5,242 8% \$26.00 0% Market Center III 2015 2 30,000 0 0% \$24.00 0% Vichols Hills Executive Center 1979 2 55,000 8,406 15% \$23.50 0% ON W 43d1 1979 3 34,984 0 0% \$16.50 9% One broadway Executive Park 1979 3 58,832 21,385 36% \$17.50 12% One Wordshift 1980 2 93,167 50.038 54% \$14.00 15% Stool NW State 1981 4 40,000 0 \$51.50 14%	Five North Broadway	1972	3	44,805	3,874	9%	\$15.00	15%
Varket Center I 2008 2 46,368 0 0% \$22.75 0% Varket Center II 2009 2 57,000 25,000 44% \$19.50 12% Varket Center III 2016 2 65,000 5.242 8% \$26.00 0% Varket Center III 2015 2 30,000 0 0% \$24.00 0% Varket Center IV 2015 2 30,000 0 0% \$24.00 0% Market Center IV 2015 2 30,000 0 0% \$15.50 0% Di Ne Zand Street 1977 2 55,000 8,406 15% \$23.50 0% Di NV dater 1977 2 52,715 11.865 23% \$16.00 15.5% Stangon Building 1981 5 110,791 24.065 22% \$19.50 19.5% Stangon Building 2009 3 48,830 0 0% \$12.00 15.5%	Harvey Parkway	1982	6	97,912	30,864	32%	\$18.00	17%
Varket Center II 2009 2 57,000 25,000 44% \$19.50 12% Varket Center III 2016 2 65,000 5,242 8% \$26.00 0% Varket Center III 2015 2 30,000 0 0% \$24.00 0% Varket Center IV 2015 2 30,000 0 0% \$24.00 0% Varket Center IV 2015 2 30,000 0 0% \$24.00 0% Varket Center IV 2015 2 30,000 0 0% \$16.50 9% DD NW Vaster 1977 2 52,715 11,865 23% \$16.00 15.5% DN Waster 1977 2 52,715 11,865 23% \$16.00 15.5% S00 N Waster 1981 5 110,791 24,065 22% \$19.50 19.5% S01 N Eradway 2009 3 48,830 0 0% \$27.50 0%	Market Center I	2008	2	46,368	0	0%	\$22.75	0%
Market Center III 2016 2 65,000 5,242 8% \$26,00 0% 715 NE 122nd Street 2015 2 30,000 0 0% \$24,00 0% 701 NE 122nd Street 1979 2 55,000 8,406 15% \$23,50 0% 700 NE foradway Executive Center 1979 3 34,984 0 0% \$16,50 9% 700 NW d3rd 0ne Broadway Executive Park 1977 2 52,715 11,865 23% \$16,00 15.5% 500 NW dstard 1980 2 93,167 50,038 54% \$14,00 19.5% 6201 NB roadway 1980 2 27,901 18,881 68% \$14,00 15% 5200 NW Soth 220 220,000 3 48,830 0 0% \$27.50 0% 601 E Britton 1983/2006 2 27,901 18,881 68% \$14,00 12% 600 Bradway Executive Park 1983/2006 2 27	Market Center II	2009	2	57,000	25,000	44%	\$19.50	12%
Market Canter IV 2015 2 30,000 0 0% \$24.00 0% 201 NE 122nd Street 1979 2 55,000 8,406 15% \$23.50 0% DOB Broadway Center 1980 3 34,984 0 0% \$16.50 9% Don W d3rd 0 0% \$16.50 9% \$17.50 12% One Broadway Executive Park 1977 2 52,715 11,865 23% \$16.00 15.5% Stop Nester 1927 2 52,715 11,865 23% \$16.00 15.5% Stop Nester 1920 93,167 50,038 54% \$14.00 15% Stop Nester 1980 2 27,901 18,881 68% \$14.00 15% Stop IF Britton 1981 4 44,000 0 0% \$15.50 14% Stop IE Britton 1981 4 44,000 0 0% \$15.50 14% 1160 Broadway Execu	713 Market Dr Market Center III	2016	2	65,000	5,242	8%	\$26.00	0%
V01 NE 122nd Street V01 NE 122nd Street V01 NE 122nd Street V01 NE Visite Streeutive Center 1979 2 55,000 8,406 15% \$23.50 0% 1000 W Wilshire 1980 3 34,984 0 0% \$16.50 9% 1000 W Wilshire 1977 2 55,000 8,406 15% \$23.50 0% One Broadway Executive Park 1977 2 52,715 11,865 23% \$16.00 15.5% 500 N Western 1977 2 52,715 11,865 23% \$11.00 115.5% 500 N Western 1981 5 110,791 24,065 22% \$19.50 19.5% 801 N Broadway 1980 2 93,167 50,038 54% \$14.00 15% 8200 NW Soth Reserve National Building 2009 3 48,830 0 0% \$27.50 0% 801 E Britton Richmond Square 1983/2006 2 27,901 18,881 68% \$14.00	715 NE 122nd Market Center IV	2015	2	30.000		0%		0%
1000 Wilshine 1980 3 34,984 0 0% \$14.50 9% One Broadway Center 1980 3 34,984 0 0% \$16.50 9% One Broadway Executive Park 1977 2 52,715 11,865 23% \$16.00 15.5% S000 NW estern 1981 5 110,791 24,065 22% \$19.50 19.5% S001 NW Soth 1980 2 93,167 50,038 54% \$14.00 15% Sequencing 1980 2 93,167 50,038 54% \$14.00 15% Sequencing 1980 2 93,167 50,038 54% \$14.00 12% 2200 NW Soth 1983/2006 2 27,901 18,881 68% \$14.00 12% 4900 Richmond Square 1983/2006 2 27,901 18,881 68% \$14.00 12% 11600 Broadway Executive Park 1981 4 44,000 0 \$15.50 14	901 NE 122nd Street				9 104			
100 NW 63nd 1977 3 58,832 21,385 36% \$17.50 12% One Broadway Executive Park 1977 2 52,715 11,865 23% \$16.00 15.5% One Western Plaza 1977 2 52,715 11,865 23% \$16.00 15.5% S00 N Western Plaza 1981 5 110,791 24,065 22% \$19.50 19.5% B01 N Broadway 1980 2 93,167 50,038 54% \$14.00 15% S01 NW Soth 2009 3 48,830 0 0% \$27.50 0% Registry 1980 2 27,901 18,881 68% \$14.00 12% Santa Fe North 1981 4 44,000 0% \$15.50 14% 11000 Broadway Executive Park 1977 3 45,256 11,255 25% \$17.50 10% 11400 Broadway Executive Park 1980 3 52,205 12,908 25% \$17.50	1000 W Wilshire							
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5500 N Western 110,791 24,065 22% \$19,50 19,5% 3601 N Broadway 2 93,167 50,038 54% \$14,00 15% 200 NW 50th 2 93,167 50,038 54% \$14,00 15% 200 NW 50th 2 93,167 50,038 54% \$14,00 15% 3200 NW 50th 2 27,901 18,881 68% \$14,00 12% Schemod Square 1983/2006 2 27,901 18,881 68% \$14,00 12% Store Randow Square 1983/2006 2 27,901 18,881 68% \$14,00 12% Store Randow Square 1983/2006 2 27,901 18,881 68% \$14,00 12% Store Randow Square 1981 4 44,000 0 0% \$15.50 14% Incommons on Broadway 2009 3 45,256 11,255 25% \$17.50 11% Store Broadway Executive Park 1980			3	58,832	21,385	36%	\$17.50	12%
Paragon Building 1981 5 110,791 24,065 22% \$19,50 19,5% Begistry 1980 2 93,167 50,038 54% \$14.00 15% Registry 1980 2 93,167 50,038 54% \$14.00 15% Reserve National Building 2009 3 48,830 0 0% \$27,50 0% Sterve National Square 1983/2006 2 27,901 18,881 68% \$14.00 12% 900 Richmond Square 1983/2006 2 27,901 18,881 68% \$14.00 12% 900 Richmond Square 1983/2006 2 27,901 18,881 68% \$14.00 12% 900 Richmond Square 1983 4 44,000 0 0% \$15.50 14% Three Broadway Executive Park 1977 3 45,256 11,255 25% \$17.50 10% Stol N Broadway Executive Park 1977 3 45,256 11,255 25% \$17.50 11% Vale ford B 1983 2		1977	2	52,715	11,865	23%	\$16.00	15.5%
Registry 1980 2 93,167 50,038 54% \$14.00 15% 2200 NW 50th Reserve National Building 2009 3 48,830 0 0% \$27.50 0% Richmond Square 1983/2006 2 27,901 18,881 68% \$14.00 12% 900 Richmond Square 1983/2006 2 27,901 18,881 68% \$14.00 12% 900 Richmond Square 1983/2006 2 27,901 18,881 68% \$14.00 12% 900 Richmond Square 1983/2006 2 27,901 18,881 68% \$14.00 12% 900 Richmond Square 1981 4 44,000 0 0% \$15.50 14% 5 NE 63rd 1 1981 4 44,000 0 0% \$15.50 18.5% Three Broadway Executive Park 1977 3 45,256 11,255 25% \$17.50 11% 205 NW 63rd 4 1980 3 52,205 12,908 25% \$17.50 11% 601 Northwest Exp	Paragon Building	1981	5	110,791	24,065	22%	\$19.50	19.5%
Reserve National Building 2009 3 48,830 0 0% \$27.50 0% Sol1 E Britton Sthmond Square 1983/2006 2 27,901 18,881 68% \$14.00 12% 900 Richmond Square 1981/2006 2 27,901 18,881 68% \$14.00 12% 900 Richmond Square 1981 4 44,000 0 0% \$15.50 14% Santa Fe North 1981 4 44,000 0 0% \$15.50 14% She 63rd 1000 Broadway Executive Park 1977 3 45,256 11,255 25% \$17.50 10% Sto1 Broadway Executive Park 1980 3 52,205 12,908 25% \$17.50 11% Sto1 Nr d3rd 1983 2 299,137 85,289 29% \$22.00 17.8% Vaterford A 1983 2 33,298 17,965 54% \$22.00 16% Sta16 O 1983 2 33,298<	Registry	1980	2	93,167	50,038	54%	\$14.00	15%
Richmond Square 1983/2006 2 27,901 18,881 68% \$14.00 12% 4900 Richmond Square 1981 4 44,000 0 0% \$15.50 14% Shte Forth 1981 4 44,000 0 0% \$15.50 14% Shte Forth 1981 4 44,000 0 0% \$15.50 14% Shte Fordh 1981 4 44,000 0 0% \$15.50 14% The Commons on Broadway Extension 1 1 10,989 22% \$23.50 18.5% Three Broadway Executive Park 1977 3 45,256 11,255 25% \$17.50 10% Stor Doradway Executive Park 1980 3 52,205 12,908 25% \$17.50 11% Stor Doradway Executive Park 1983 2 299,137 85,289 29% \$22.00 17.8% Stor Materford A 1983 2 33,298 17,965 54% \$22.00 <td>Reserve National Building</td> <td>2009</td> <td>3</td> <td>48,830</td> <td>0</td> <td>0%</td> <td>\$27.50</td> <td>0%</td>	Reserve National Building	2009	3	48,830	0	0%	\$27.50	0%
Santa Fe North 1981 4 44,000 0 0% \$15.50 14% 5 NE 63rd 2009 3 49,417 10,989 22% \$23.50 18.5% 1600 Broadway Extension 11600 Broadway Extension 11,255 25% \$17.50 10% Three Broadway Executive Park 1977 3 45,256 11,255 25% \$17.50 10% Stori Broadway Executive Park 1980 3 52,205 12,908 25% \$17.50 11% 205 NW 6/3rd 1983 22 299,137 85,289 29% \$22.00 17.8% Valiance Tower 1983 22 299,137 85,289 29% \$22.00 16% 301 Waterford A 1983 2 33,298 17,965 54% \$22.00 16% 303 Waterford Blvd 1983 2 33,810 9,935 29% \$22.00 16% 3050 Waterford Blvd 1983 2 33,810 9,935 29% \$22.00 </td <td>Richmond Square</td> <td>1983/2006</td> <td>2</td> <td>27,901</td> <td>18,881</td> <td>68%</td> <td>\$14.00</td> <td>12%</td>	Richmond Square	1983/2006	2	27,901	18,881	68%	\$14.00	12%
The Commons on Broadway 2009 3 49,417 10,989 22% \$23.50 18.5% 11600 Broadway Extension 1977 3 45,256 11,255 25% \$17.50 10% S501 N Broadway Executive Park 1977 3 45,256 11,255 25% \$17.50 10% Stol N Broadway Executive Park 1980 3 52,205 12,908 25% \$17.50 11% Valliance Tower 1983 22 299,137 85,289 29% \$22.00 17.8% I601 Northwest Expressway 1983 4 137,546 39,922 29% \$22.00 16% S301 Waterford Blvd 1983 2 33,298 17,965 54% \$22.00 16% S303 Waterford Blvd 1983 2 33,810 9,935 29% \$22.00 16% S307 Waterford Blvd 1983 2 33,810 9,935 29% \$22.00 16% S307 Waterford Blvd 3,089,332	Santa Fe North	1981	4	44,000	0	0%	\$15.50	14%
Three Broadway Executive Park 1977 3 45,256 11,255 25% \$17.50 10% S501 N Broadway 1980 3 52,205 12,908 25% \$17.50 11% 205 NW 63rd 1980 3 52,205 12,908 25% \$17.50 11% 205 NW 63rd 1983 22 299,137 85,289 29% \$22.00 17.8% 1001 Northwest Expressway 1983 4 137,546 39,922 29% \$22.00 16% 301 Waterford Blvd 1983 2 33,298 17,965 54% \$22.00 16% 3030 Waterford Blvd 1983 2 33,298 17,965 54% \$22.00 16% 3040 Waterford Blvd 1983 2 33,810 9,935 29% \$22.00 16% 307 Waterford D 1983 2 33,810 9,935 29% \$22.00 16% S07 Waterford Blvd 3,089,332 824,380 26.7% \$1	The Commons on Broadway	2009	3	49,417	10,989	22%	\$23.50	18.5%
Two Broadway Executive Park 1980 3 52,205 12,908 25% \$17.50 11% 205 NW 63rd 1983 22 299,137 85,289 29% \$22.00 17.8% 1001 Northwest Expressway 1983 4 137,546 39,922 29% \$22.00 16% 301 Waterford Blvd 1983 4 137,546 39,922 29% \$22.00 16% 6301 Waterford Blvd 1983 2 33,298 17,965 54% \$22.00 16% 6303 Waterford Blvd 1983 2 33,298 17,965 54% \$22.00 16% 6303 Waterford Blvd 1983 2 33,810 9,935 29% \$22.00 16% 6307 Waterford Blvd 1983 2 3,089,332 824,380 26.7% \$19.21 North Submarket Totals 3,089,332 824,380 26.7% \$19.21	Three Broadway Executive Park	1977	3	45,256	11,255	25%	\$17.50	10%
Valiance Tower 1983 22 299,137 85,289 29% \$22.00 17.8% Materford A 1983 4 137,546 39,922 29% \$22.00 16% Materford B 1983 2 33,298 17,965 54% \$22.00 16% Waterford B 1983 2 33,298 17,965 54% \$22.00 16% Materford B 1983 2 33,298 17,965 54% \$22.00 16% Materford B 1983 2 33,298 17,965 54% \$22.00 16% Materford D 1983 2 33,810 9,935 29% \$22.00 16% 6305 Waterford Blvd 1983 2 33,810 9,935 29% \$22.00 16% Materford Blvd 1983 2 3,089,332 824,380 26.7% \$19.21 North Submarket Totals 3,089,332 824,380 26.7% \$19.21 16% The Nicholas <td>Two Broadway Executive Park</td> <td>1980</td> <td>3</td> <td>52,205</td> <td>12,908</td> <td>25%</td> <td>\$17.50</td> <td>11%</td>	Two Broadway Executive Park	1980	3	52,205	12,908	25%	\$17.50	11%
Waterford A 1983 4 137,546 39,922 29% \$22.00 16% 6301 Waterford B 1983 2 33,298 17,965 54% \$22.00 16% 6303 Waterford Blvd 1983 2 33,298 17,965 54% \$22.00 16% 6303 Waterford Blvd 1983 4 78,817 23,826 30% \$22.00 16% 6305 Waterford D 1983 2 33,810 9,935 29% \$22.00 16% 6307 Waterford Blvd 1983 2 33,810 9,935 29% \$22.00 16% North Submarket Totals 3,089,332 824,380 26.7% \$19.21 North Construction Year Built Floors RSF Vacant SF Vacant % Rate CAF The Nicholas 2021 4 40,000 40,000 100% \$35.00 0%	Valliance Tower	1983	22	299,137	85,289	29%	\$22.00	17.8%
Waterford B 1983 2 33,298 17,965 54% \$22.00 16% 6303 Waterford Blvd 1983 4 78,817 23,826 30% \$22.00 16% Waterford C 1983 4 78,817 23,826 30% \$22.00 16% 6305 Waterford Blvd 1983 2 33,810 9,935 29% \$22.00 16% Waterford D 1983 2 33,810 9,935 29% \$22.00 16% S007 Waterford Blvd 1983 2 3,089,332 824,380 26.7% \$19.21 North Submarket Totals Year Built Floors RSF Vacant SF Vacant % Rate CAF The Nicholas 2021 4 40,000 40,000 100% \$35.00 0%	Waterford A	1983	4	137,546	39,922	29%	\$22.00	16%
Waterford C 1983 4 78,817 23,826 30% \$22.00 16% 6305 Waterford Blvd 1983 2 33,810 9,935 29% \$22.00 16% Waterford D 1983 2 33,810 9,935 29% \$22.00 16% 6307 Waterford Blvd 1983 2 33,810 9,935 29% \$22.00 16% North Submarket Totals 3,089,332 824,380 26.7% \$19.21 North Construction Year Built Floors RSF Vacant SF Vacant % Rate CAF The Nicholas 2021 4 40,000 40,000 100% \$35.00 0%	Waterford B	1983	2	33,298	17,965	54%	\$22.00	16%
6305 Waterford Blvd Waterford D 1983 2 33,810 9,935 29% \$22.00 16% 6307 Waterford Blvd 3,089,332 824,380 26.7% \$19.21 North Submarket Totals 3,089,332 824,380 26.7% \$19.21 North Construction Year Built Floors RSF Vacant SF Vacant % Rate CAF The Nicholas 2021 4 40,000 40,000 100% \$35.00 0%		1983	4	78,817	23,826	30%	\$22.00	16%
Korth Submarket Totals 3,089,332 824,380 26.7% \$19.21 North Construction Year Built Floors RSF Vacant SF Vacant % Rate CAF The Nicholas 2021 4 40,000 40,000 100% \$35.00 0%	6305 Waterford Blvd	2 2 2 2 2 2 4 1 1		1				16%
North ConstructionYear BuiltFloorsRSFVacant SFVacant %RateCAFThe Nicholas2021440,00040,000100%\$35.000%					.,,			
The Nicholas 2021 4 40,000 40,000 100% \$35.00 0%	North Submarket Totals			3,089,332	824,380	26.7%	\$19.21	
The Nicholas 2021 4 40,000 40,000 100% \$35.00 0%	2 8 X 6 X		172		1.1498	- 26	-	
	North Construction	Year Built Flo	oors	RSF V	acant SF	Vacant %	Rate	CAF
	The Nicholas	2021	4	40,000	40,000	100%	\$35.00	0%

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Medical	Year Built	Floors	RSF	Vacant SF	Vacant %	Rate	CAF
Coppertree Centre	1982	3	26,928	8,517	32%	\$18.50	10%
3727 NW 63rd			-, -	-,-			
Deaconess Medical North	1996	3	55,209	19,063	35%	\$20.00	0%
5701 N Portland Ave							
Deaconess Medical South	1991	6	119,726	38,056	32%	\$20.00	0%
5401 N Portland Ave							
Edgewater Medical Center	2006	2	42,187	12,092	29%	\$22.00	15%
3705 NW 63rd Street	400/		445.004	00 700	000/	¢10 50	400/
McAuley Physician Offices	1986	4	115,821	23,732	20%	\$19.50	12%
4205 McAuley Blvd Memorial Springs Medical Building	2017	3	61,410	0	0%	\$26.00	0%
13100 N Western	2017	5	01,410	0	0 /6	φ20.00	0 %
Meridian Medical Tower	1984	4	47,920	5,418	11%	\$19.00	10%
13321 N Meridian Ave.	1704	4	47,720	5,410	11/0	φ17.00	10 %
NeuroScience Institute	1998	3	54,558	0	0%	\$22.00	12%
4120 W Memorial Rd	1770	5	54,550	0	078	ΨΖΖ.00	1270
Northwest Medical Center	1981	6	81,705	11,364	14%	\$19.50	13.4%
3330 NW 56th St	1701	Ŭ	01,700	11,004	11/5	<i></i>	
Parkway Commons Medical Center	2008	2	27,000	4,118	15%	\$22.00	15%
14100 Parkway Commons Dr	2000	2	27,000	7,110	1070	¥22.00	
Parkway Medical Center	1980	2	22,365	0	0%	\$20.00	10%
3500 NW 56th St	1700	2	22,000	0	070	<i>\\</i> 20.00	1070
Pasteur Medical Building	1959	5	83,858	42,203	50%	\$16.00	18%
1111 N Lee Ave			,			•••••	
Physicians & Surgeons Bldg	1962	11	111,740	20,243	18%	\$14.50	0%
1211 N Shartel Ave				-, -		• • • •	
Physicians Bldg - A	1970	10	68,349	5,928	9%	\$17.50	14%
3435 NW 56th St							
Physicians Bldg - B	1986	9	128,030	848	1%	\$21.00	14%
3433 NW 56th St							
Physicians Bldg - C	1975	8	75,158	15,896	21%	\$17.50	14%
3400 NW Expressway							
Physicians Bldg - D	1994	8	120,813	1,976	2%	\$19.50	14%
3366 NW Expressway							
Plaza Physician Offices	1992	7	70,050	0	0%	\$21.00	12%
4140 W Memorial Rd							
Presbyterian Professional Bldg	1995	4	91,122	0	0%	\$14.00	15%
711 Stanton L Young							
Quail Brook Medical	2008	3	34,222	0	0%	\$21.50	15%
13901 McAuley Blvd							
Saints Medical Plaza	2008	5	82,010	0	0%	\$30.00	16.9%
535 NW 9th St							
SMC Medical Office Bldg	1967	3	29,054	6,707	23%	\$14.50	0%
4200 S Douglas Ave							
SMC Medical Plaza	1994	5	58,648	5,928	10%	\$17.50	0%
4221 S Western Ave			as a sthe	IV III			
St. Anthony Healthplex East	2012	3	52,675	0	0%	\$26.00	12%
3400 S Douglas Blvd.							
St. Anthony Healthplex North	2015	4	96,422	2,525	3%	\$26.00	0%
13401 N Western Ave		_				*• • • • •	1011
St. Anthony Healthplex South	2011	3	52,675	8,286	16%	\$26.00	12%
13500 S Tulsa Ave	1000		0/	40.155	070/	¢10.50	1.404
St. Anthony North 6205	1998	2	36,551	13,659	37%	\$18.50	14%
6205 N Santa Fe Ave	1000	2	20.004	-	00/	¢10 F0	10.49/
St. Anthony North POB	1990	2	28,281	0	0%	\$18.50	19.4%
6201 N Santa Fe Ave	1007	1	02.000	11 222	1 20/	¢10 E0	1.20/
St. Anthony Prof. Bldg 608 NW 9th St	1987	6	83,898	11,322	13%	\$18.50	12%
Tower Physicians Offices	1986	11	117 55/	0	0%	\$10.00	120/
4200 W Memorial Rd	1700	11	117,556	0	0%	\$18.00	12%
Medical Submarket Totals			2,075,941	257,881	12.4%	\$20.01	

3800 Classen Blvd

Historical Midtown Vacancy





3800



MIDTOWN SUBMARKET REVIEW





Aggregate vacancy rates increased from 22.5% to 29.9%.

- Class B vacancy rates increased from 25.4% to 32.7%.
- Class C vacancy rates increased from 3.9% to 12.5%.

Aggregate rental rates increased from \$14.27 per SF to \$14.29 per SF.

- Class B rental rates decreased from \$14.36 per SF to \$14.32 per SF.

- Class C rental rates increased from \$13.68 per SF to \$14.06 per SF.

Oklahoma City's Midtown submarket experienced negative absorption of 105,000 SF.

FORECAST: Vacancy rates should hold near current levels and rental rates will remain at or near current levels.

Midtown	Year Built	Floors	RSF	Vacant SF	Vacant %	Rate	CAF
2000 Classen Center	1965	10	326,406	110,022	34%	\$15.00	13%
2000 N Classen Blvd							
4801 Classen Building	1974	2	33,151	0	0%	\$11.00	0%
4801 N Classen Blvd							
Cameron Building	1955/57	5	81,493	23,941	29%	\$13.00	15%
2901 Classen Blvd							
Classen Park I	1980	2	52,800	6,556	12%	\$12.50	15%
3700 N Classen Blvd							
Classen Park II	1982	3	52,800	0	0%	\$13.00	15%
3800 N Classen Blvd							
Colcord Center	1966/2007	3	77,259	0	0%	\$16.50	15%
421 NW 13th St							
Santa Fe Building	1954/82/16	4	64,239	17,740	28%	\$11.50	10%
3814 N Santa Fe Ave							
Shepherd Center	1964/95	2	709,000	259,965	37%	\$14.50	0%
2401 NW 23rd St							
Midtown Submarket Totals			1,397,148	418,224	29.9 %	\$14.29	

16 West Submarket





West Occupancy by Class







WEST SUBMARKET REVIEW

Aggregate vacancy rates increased from 22.2% to 22.5%

- Class B vacancy totals increased from 20.5% to 24.6%
- Class C vacancy totals decreased from 28.7% to 12.2%

Aggregate rental rates increased from \$15.88 per SF to \$16.64 SF

- Class B rental rates increased from \$16.74 per SF to \$17.45 per SF.
- Class C rental rates decreased from \$12.59 per SF to \$12.63 per SF.

West	Yr. Built	Floors	RSF	Vacant SF	Vacant %	Rate	CAF
300 Meridian Place	1982	2	81,227	20,293	25%	\$12.00	11%
300 N Meridian Ave			,				
Bank 2 Tower	1975	7	65,520	4,935	8%	\$14.00	12%
909 S Meridian							
Metro Office Park	1981	3	60,000	0	0%	\$12.00	0%
4300 Highline Blvd			•				
OKCWorks - OKC20	1963	4	160,000	0	0%	\$17.50	15%
7725 W Reno Ave							
OKCWorks - OKC30	1963/2016	1	469,000	126,000	27%	\$18.00	15%
7725 W Reno							
Sovereign Office Park	1983	1	42,260	0	0%	\$12.00	0%
1300 Sovereign Row							
The Parkway	1982	6	96,960	45,249	47%	\$14.50	15%
1300 S. Meridian							
Westgate One	2017	5	200,000	80,000	40%	\$20.00	10%
10401 W Reno		-	,				
Will Rogers Office Park 1	1984	1	52,779	0	0%	\$12.50	16%
4400 Will Rogers Parkway							
West Totals			1,227,746	276,477	22.5%	\$16.64	

The West Oklahoma City Office Market experienced absorption of 124,000 SF.

FORECAST: Vacancy rates should tick slightly upward and rental rates in the submarket should remain near current levels.



Suburban Occupancy by Class



Historical Suburban Absorption



SUBURBAN SUBMARKET REVIEW

Aggregate vacancy rates increased from 20.8% to 26.6%.

- Class A vacancy increased from to 24.4% to 29.7%.
- Class B vacancy increased from 19.7% to 26.6%
- Class C vacancy increased from 20.4% to 21.3%.

Aggregate rental rates were level at \$17.97 per SF.

- Class A rental rates decreased from \$22.30 per SF to \$21.93 per SF.
- Class B rental rates decreased from \$17.45 per SF to \$17.38 per SF.
- Class C rental increased from \$14.27 per SF to \$14.68 per SF.

Suburban Totals 11,138,338 2,959,993 26.6% \$17.97

Suburban Oklahoma City experienced negative absorption of 670,000 SF during the first half of 2020.

FORECAST: Suburban rental rates should trend downward during 2021. Vacancy rates should increase during early 2021 then begin to plateau by year end.

Historical Suburban Rental Rates by Class





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