



	YoY Chg	12-Mo. Forecast
<b>9.5%</b> Vacancy Rate	▼	▼
<b>(64K)</b> Net Absorption, SF	▼	▼
<b>\$19.10</b> Asking Rent, PSF FSG	▲	▲

(Overall, All Property Classes)

**ECONOMIC INDICATORS Q3 2022**

	YoY Chg	12-Mo. Forecast
<b>1.8 M</b> Oklahoma City Labor Force	▲	▲
<b>2.7%</b> Oklahoma City Unemployment Rate	▼	▼
<b>3.7%</b> U.S. Unemployment Rate	▼	▼

Source: BLS

**ECONOMY:**

A wise man once said, “When it’s raining money, grab a bucket not a thimble.” Coming off of recent pricing highs in the oil patch and forward-looking bullish sentiment continuing, the local Oklahoma City economy continues to see a strong recovery as we have officially entered the post-pandemic era. Oil prices hitting a 5-year high, commencement of large-scale construction projects such as Oklahoma City’s \$200,00,000 Innovation Hall project, the filming of the Paramount+ tv series “Tulsa King”, and numerous other economic drivers are positioning Oklahoma City to have a strong finish to the year.

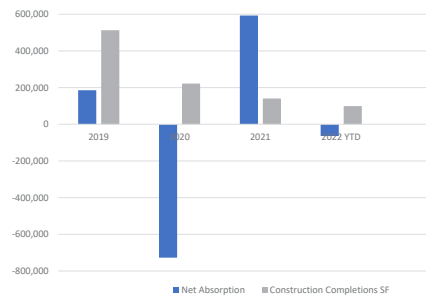
**MARKET OVERVIEW:**

As many markets fight to see positive growth in office leasing and sales, Oklahoma City continues to positively outpace the national average in most quantifiable categories. For landlords, vacancy rates and months-on-market metrics are both trending downwards due to the recent uptick in leasing activity. For buyers, the average price per SF and cap rates still remain more competitive than the national average, indicating Oklahoma City as a market not having achieved saturation of investment dollars both institutional and local alike. Lastly, the market has not shown significant movement yet in regards to velocity, but we expect that to be more observable in the near-term because of the increase in rates and inflation.

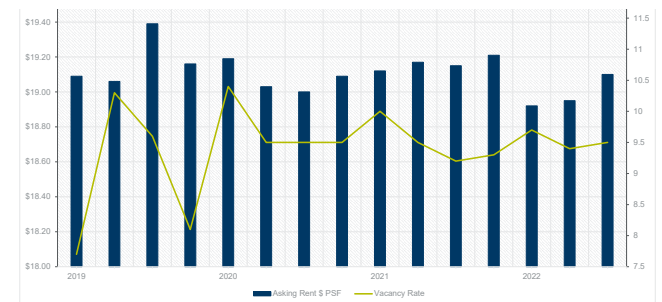
**OUTLOOK:**

Oklahoma City’s local Cushman office team is expected to transact on over 500,000 SF of space by year’s end, so we continue to remain optimistic.

**SPACE DEMAND / DELIVERIES OKC**



**OVERALL VACANCY & ASKING RENT OKC**



# OKLAHOMA CITY

Office Q3 2022



CUSHMAN &  
WAKEFIELD

COMMERCIAL  
OKLAHOMA

## MARKET STATISTICS

SUBMARKET	INVENTORY (SF)	DIRECT VACANT (SF)	OVERALL VACANCY RATE	CURRENT QTR OVERALL NET ABSORPTION (SF)	YTD OVERALL NET ABSORPTION (SF)	YTD LEASING ACTIVITY (SF)	UNDER CNSTR (SF)	OVERALL AVG ASKING RENT (ALL CLASSES)*	OVERALL AVG ASKING RENT (CLASS A)*
CBD	13,291,085	1,980,372	14.9%	(179,341)	(124,141)	111,765	0	\$20.70	\$26.48
Edmond	4,274,932	256,496	6.0%	30,599	204,957	171,690	80,286	\$18.73	\$24.00
Midtown	5,796,322	237,649	4.1%	2,056	38,984	35,398	400,000	\$19.27	\$27.19
Moore	1,759,191	87,960	5.0%	15,866	49,607	22,948	25,168	\$18.32	\$26.00
Norman	4,061,689	255,886	6.3%	42,002	58,756	93,681	79,601	\$19.02	\$23.04
North	11,298,437	734,398	6.5%	134,950	25,330	177,457	31,618	\$19.81	\$26.00
Northwest	14,670,142	2,141,841	14.6%	(196,675)	(24,503)	333,608	65,889	\$18.73	\$25.00
South	3,349,505	123,932	3.7%	71,485	40,615	372,880	0	\$16.74	\$23.47
West/Central	3,990,926	439,002	11.0%	(7,383)	(110,398)	9,436	0	\$16.48	\$17.75
<b>SUBMARKET TOTALS</b>	<b>62,492,229</b>	<b>4,999,378</b>	<b>8.0%</b>	<b>(86,441)</b>	<b>159,207</b>	<b>1,328,863</b>	<b>682,562</b>	<b>\$18.64</b>	<b>\$24.33</b>
<b>OKLAHOMA CITY TOTALS</b>	<b>69,564,827</b>	<b>6,608,659</b>	<b>9.5%</b>	<b>(63,964)</b>	<b>234,760</b>	<b>1,270,575</b>	<b>763,540</b>	<b>\$19.10</b>	<b>\$25.09</b>

## KEY LEASE TRANSACTIONS Q3 2022

PROPERTY	SUBMARKET	TENANT	SF	TYPE
1900 NW Expressway	North	Topo Graphic Engineering	12,315	New
4200 Perimeter Center Dr	Northwest	N/A	10,500	New
1601 NW Expressway	North	Higginbotham Insurance Agency	8,222	New
325 N Portland Ave	West	N/A	8,181	New
3300 S Lakeside Dr	West/Central	Yoely Kahana	7,084	New

\*Renewals not included in leasing statistics

## KEY SALES TRANSACTIONS Q3 2022

PROPERTY	SUBMARKET	SELLER / BUYER	SF	PRICE / \$ PSF
7101 NW Expressway	Northwest	McNeil & Company LLC/GMC Holdings Inc	33,000	\$3,300,000/\$100.00
20 NW 13th St	Midtown	Dolese Bros. Co/The Greyhound Group LLC	26,479	\$2,250,000/\$63.87
133 NW 8th St	CBD	First American Title/Wd Oklahoma Portfolio LLC	12,000	\$2,373,000/\$197.75
901 S Sooner Rd	East	Aroundtuit/LMA Properties LLC	11,710	\$975,000/\$83.26

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