

# OKC OFFICE MARKET PLAYBOOK

AUGUST 2021

**22,358,052 SF**

Office 10,000+ SF  
Excludes: Med., Gov., Edu., Single  
Tenant Owner-Occupied

**22.8%**

Vacancy Rate  
A: 27.6% | B: 22.3%

**666,292 SF**

Under Construction/Reno

100K+ SF | 2  
50K-99K SF | 1  
20K-49K SF | 6

Contiguous Space  
Available

CLASS A | \$21.20  
CLASS B | \$17.76

Avg. Asking Price  
for New Leases

## MARKET INSIGHT

Recent numbers from the 2020 census provide reason for enthusiasm in the OKC metro. The results from the Census Bureau indicate that Oklahoma City is the 6th fastest growing city in the United States among the top 25 largest cities. With 681,054 people residing within city limits, OKC is now the 22nd largest city in the country, passing cities such as Milwaukee, Boston, Portland, Baltimore, and Detroit. This is something that expanding companies and site selection groups are sure to take note of when considering new markets in which to expand their business.

The Oklahoma City Economic Development Trust recently recommended a job creation incentive for the establishment of a new call center for Signify Health, Inc., which has committed to the creation of over 220 jobs over the next five years. Additional projects recommended for financing by the trust include incentives for the new Griffin Communications headquarters at the Century Center and funds for low and mixed-income housing at several locations within Downtown Oklahoma City. These projects and others will supplement additional private and MAPS-related projects that are planned or currently under way. Strategic partnerships formed by public and private sector entities throughout the metro continue to pay dividends for Oklahoma City.

## RECENT HEADLINES

### Census Reveals Double-Barreled Boost for OKC

The According to the Census Bureau, Oklahoma City was one of only fourteen US cities to gain more than 100,000 people in the last 10 years.  
[The Journal Record/Oklahoma City Chamber of Commerce](#)

### Mixed-Use Development Across from Penn Square Mall to Start With Apartments

Plans are moving forward for the OAK, a proposed mixed-use development at the corner of Northwest Expressway and Penn Ave. in Northwest Oklahoma City.  
[Oakoc.com](#)

### Big Economic Development Projects on OKC City Council Agenda

The Oklahoma City Economic Development Trust recently submitted four projects to the city council for TIF financing and job creation incentives.  
[The Journal Record](#)

### New Solar Company Plans 75 Jobs in Oklahoma City

Local solar energy company EightTwenty recently announced plans to build their headquarters in Northeast Oklahoma City.  
[The Journal Record/Oklahoma City Chamber of Commerce](#)

## CONSTRUCTION & DEVELOPMENT

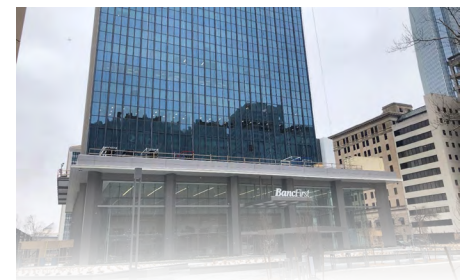
UC: Under Construction | R: Renovation



Dolese



The Nicholas



BancFirst Tower

Status	Market	Property	Address	Year Built	Class	RSF	Tenants	Owner
UC	North	The Nicholas	6501 N Classen Blvd.	2021	A	40,000	N/A	NHG LLC
UC	Edmond	5400 E Memorial Rd.	5400 E Memorial Rd.	2021	A	28,000	Arch Tech. Solutions	Red Stone Resources
R	CBD	BancFirst Tower	100 N Broadway Ave.	1971	B	507,682	BancFirst	BancFirst
UC	North	Dolese HQ	9000 N Broadway Ext.	2021	B	60,000	Dolese	Dolese
R	Midtown	Chrysler Plymouth	301 NW 13th St.	1947	B	30,610	Gardner Architects	HGL Construction
<b>Totals</b>						<b>666,292</b>		

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## NOTABLE LEASES/RENEWALS

CBD/Sub	Property Name	Tenant	Leased SF	Class	New/Renewal	Date
Sub	IBC Center	Health Care Services Corporation	26,560	A	New Lease	Mar-21
CBD	4801 Gaillardia Pky	Cornerstone Home Lending	17,638	A	New Lease	Oct-20
Sub	IBC Center	LWPB	12,362	A	New Lease	May-21
CBD	Oklahoma Tower	Trisura Specialty Insurance Co.	12,437	A	Expansion	Aug-21
Sub	OKC Works	Seagate Technologies, LLC	104,277	B	New Lease	Oct-20
CBD	Avaya Building	The Avens Group	23,750	B	New Lease	Feb-21
Sub	Lakepointe Towers	Suryl, LLC	14,887	B	Expansion	Jun-21
Sub	Atrium Towers North	Public Strategies	13,324	B	New Lease	Jun-21
Sub	Oil Center	OHFA	10,414	B	New Lease	Jun-21
CBD	5400 E Memorial Rd	Arch Technology Solutions	10,000	B	New Lease	Dec-20

## HIGHLIGHTED MAX CONTIGUOUS AVAILABLE

Market	Property Name	Property Address	Year Built	Class	RBA	% Leased	Max Contig. Avail.	Rent/SF/Yr
CBD	BOK Park Plaza	499 W Sheridan	2018	A	663,294	39.5	305,136	\$21.50-\$24.00
CBD	Leadership Square	211 N Robinson Ave.	1984	A	790,093	79.6	116,264	\$24.00
NW	IBC Center	3817 NW Expressway	1983	A	278,843	79.9	27,909	\$22.50
NW	Union Plaza Office Building	3030 NW Expressway	1980	A	250,628	58.2	26,576	\$18.00-\$21.00
North	Valliance Tower	1601 NW Expressway	1984	A	299,137	72.6	22,713	\$17.50-\$22.00
NW	The Waterford (Building A)	6301 Waterford Blvd.	1983	A	129,585	63.4	18,362	\$22.00
CBD	101 Park Ave	101 Park Ave.	1972	B	197,042	67.4	83,623	\$16.50
NW	8400 Silver Crossing	8400 Silver Crossing	2000	B	46,468	0	46,468	Negotiable
West	OKC Works Building	7725 W Reno Ave.	1963	B	780,000	80.8	35,000	\$18.00 - \$19.50
MT	The Benz Building	1225 N Broadway Ave.	1984	B	58,216	57.9	20,000	\$22.00
CBD	Arvest Tower	201 Robert S Kerr Ave.	1972	B	218,818	70.8	17,801	\$14.95
CBD	Robinson Renaissance	119 N Robinson Ave.	1927	B	183,100	64.8	15,104	\$18.00
CBD	125 Park	125 Park Ave.	1949	B	25,000	40.0	15,000	\$21.00

## MARKET SUMMARY

Market	Buildings	RBA	Direct Vacancy	Vacancy Rate	YTD Absorption	Avg Asking Rent
Northwest	107	6,813,679	1,839,732	27.0%	-89,261	\$18.18
CBD	88	6,767,382	1,668,775	24.6%	-163,562	\$18.38
North	72	3,911,497	684,511	17.5%	-64,023	\$19.02
Medical	68	3,405,658	360,999	10.6%	57,910	\$19.75
West	23	1,805,490	575,311	32.0%	-7,303	\$17.45
Moore-Norman	50	1,131,564	201,418	17.8%	-36,000	\$16.07
Edmond	39	826,980	147,202	17.9%	5,334	\$18.00
Midtown	16	728,879	168,537	23.1%	31,651	\$17.60
South	11	372,581	84,203	22.6%	-41,366	\$14.40
<b>Total</b>	<b>474</b>	<b>25,763,710</b>	<b>5,730,688</b>	<b>22.0%</b>	<b>-306,620</b>	<b>\$17.65</b>

