TULSA

2023 COMMERCIAL PROPERTIES

NAIOP
COMMERCIAL REAL ESTATE DEVELOPMENT ASSOCIATION
OKLAHOMA CHAPTER

Market Overviews
Tulsa • National

Industry Overviews
Office • Retail • Industrial • Multifamily

COMMUNITY DEVELOPMENT PROJECT OF THE YEAR

2023

TABLE OF CONTENTS

2023 NAIOP OKLAHOMA BOARD OF DIRECTORS AND OFFICERS

ZACH HARRIS
President
TruCore Investments

STEVEN WATTS
Vice President
Rose Rock Development Partners

JASON TING
Secretary
Ting Realty

HUNT ROSE
Treasurer
TruCore Investments

JASON KENNON
Magazine Co-Chair
Case & Associates

JENNIFER SANFORD
Magazine Chair
Reco Construction

PAST PRESIDENTS
Bill Beichler, Legacy Commercial Property Advisors, LLC
Nick Lombardi, Frisbee Lombardi
Rick Guild, Newmark Robinson Park
Nick Probst, Corporate Realty Advisors
Jason Kennon, Case & Associates

DIRECTORS
Bill Beichler, Legacy Commercial Property Advisors, LLC
Chris Bumgarner, BAM
Rick Guild, Newmark Robinson Park
Dave Kollmann, Flintco, LLC
Matt Mardis, Paine & Associates

For Membership Information:
Debra Wimpee, Chapter Executive
918-850-3654
debra@naiopoklahoma.com
naiopoklahoma.com

Published for NAIOP Oklahoma Chapter by

JOHNNY KING DESIGN

For information or additional copies of Tulsa Commercial Properties, contact NAIOP, Oklahoma Chapter, PO Box 4654, Tulsa, OK 74159-0654. Telephone 918-850-3654,

The national NAIOP organization was founded in Philadelphia, Pennsylvania, in 1967 by nine individuals. Today, membership tops 18,000 with chapters in 30 states, including Oklahoma.

All data current as of October 2023.

FROM THE PRESIDENT

The NAIOP Oklahoma Board of Directors welcomes you to the 2023 Tulsa Trends Conference. We hope that you find today's program both informative and enriching. We also appreciate your support and utilization of our annual Tulsa Commercial Properties magazine. As with each of the previous 30+ editions, we aim to provide the most current data and trends regarding the Tulsa CRE market.

It has been my honor and joy to serve as NAIOP Oklahoma Chapter president for 2022 and 2023. I am enthusiastic about NAIOP's mission and have enjoyed giving back to the association by serving on the chapter board, as a member of a national NAIOP forum and as a member of the NAIOP Corporate Board of Directors.

I am delighted to announce that our chapter is once again nearing record levels of membership with over 130 current members, which is up roughly 30% in the trailing 12 months and a realization of a membership goal we set at this time last year. Our chapter's distinguished members constitute all realms of expertise within the commercial real estate industry in our state. NAIOP continues to be the best source for networking, in-depth market knowledge and public affairs advocacy for the commercial real estate industry in Oklahoma. As a chapter, we host many dynamic events every year, including informative monthly breakfast programs, quarterly developer showcase project tours, educational seminars, as well as two marquee annual events – our Awards Gala and Tulsa Trends.

As a board, we are committed to the continued growth and vibrancy of the NAIOP Oklahoma Chapter. If you are not a current member, I invite you to reach out to myself or one of the current board members to discuss the benefits of NAIOP membership. I also request that you inform your colleagues and acquaintances to consider membership and promote our organization's goals and relevancy. We are also looking for higher levels of participation on our board and committees. Let us know if you are interested in becoming more involved with our chapter!

NAIOP is one of the very few commercial real estate industry organizations that actively advocates for effective legislation on behalf of its members. NAIOP advances the industry's public policy agenda by closely working with elected officials on legislative issues affecting its welfare. Through the efforts of NAIOP Corporate's dedicated Government Affairs staff, and the strength of NAIOP's Political Action Committee, the organization is successfully represented on Capitol Hill and before federal regulatory agencies, making it the most powerful voice for commercial real estate.

In concert with NAIOP Corporate's legislative efforts, the NAIOP Oklahoma Board interacts with city and county governments across the state to improve land-use planning, competitive incentive structures and changes to governing codes which better serve the developers, owners and users of commercial real estate. This is a constant and evolving procedure, and we rely on your feedback. If there is a regulatory issue you are facing with a project, please reach out to us as a chapter board – we are here to serve your interests.

We would also like to express our sincere thanks to our loyal and steadfast chapter sponsors, advertisers, article writers, and industry insiders who provided data for this magazine. Special thanks to the entire NAIOP Oklahoma Board of Directors for their efforts in support of this Chapter including our incredible NAIOP Oklahoma Chapter Executive - Debra Wimpee. And most importantly, thank you to our loyal members. You are invaluable and your membership truly helps uplift our entire industry.

Best wishes to you and your family during upcoming holiday season and cheers to a successful 2024!

Zachary Harris

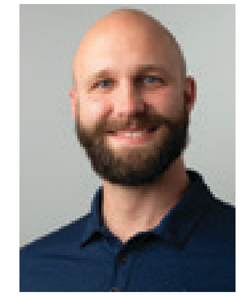
ZACH HARRIS
President
NAIOP Oklahoma Chapter

FROM THE DEVELOPING LEADERS

NAIOP's Developing Leaders is an exclusive program geared specifically towards all commercial real estate and development professionals aged 35 and under.
In 2023, Developing Leaders saw continued growth in membership since returning to normal activities following the COVID-19 pandemic.

As 2024 approaches we look to continue providing monthly events, including happy hours, hard hat tours, and the annual cornhole tournament. If you would like to be added to the Developing Leader event invites, please, don't hesitate to reach out.

As a final note, we are always seeking to add new members to the Developing Leaders program. If you are a young professional or if you employ young professionals in the commercial real estate sector, please reach out to us to discuss joining as a Developing Leader member of NAIOP.



Tyler Detring

Tyler Detring
Ascend Construction Services
Developing Leaders Co-Chair

Eric King

Eric King
King Architectural Solutions
Developing Leaders Co-Chair

TULSA MARKET OVERVIEW

THE GOLDILOCKS ZONE

IMPROVING MARKET CONDITIONS POINT TO BETTER DAYS AHEAD ACROSS CRE SECTORS

Is the Tulsa commercial real estate market poised to enter The Goldilocks Zone, that fabled place where economic conditions, business activity, population growth and collective synergies are just right? Some promising signs point in that direction despite ongoing challenges.

After weathering a business sapping pandemic era followed by rampant inflation and ongoing interest rate hikes, CRE in Tulsa in 2023 and beyond looks ready to make gains across the office, industrial and retail sectors highlighted by improved absorption rates, a flight to quality, and exciting new developments.

"I think we are aiming for that sweet spot and I believe we are going to get there," says Arthur Jackson, Senior Vice President for Economic Development at the Tulsa Regional Chamber. "The Tulsa region is really a gem to be marketed and has so much going for it."

With market access underscored by a central location, ports, light traffic, and lower relative costs of living and real estate, the Tulsa MSA already has much to recommend it to businesses looking to relocate, or for entrepreneurs launching startups.

BY SCOTT WIGTON

BUILT TO WEATHER THE STORM?

The biggest driver of sustainable and profitable CRE activity is population growth, fueled by a healthy economy that features business expansions and relocations. In that regard, the Tulsa MSA has scored well in the post-pandemic era with low unemployment, 8,000 jobs created and six corporate HQ relocations to the area.

"We've had companies relocate from Seattle, Austin, Phoenix, New Jersey and other places," Jackson notes. "And we've seen a significant growth rate with 76,000 new people to the Tulsa MSA."

The seven-county MSA, which broke through the 1 million population barrier last year, now faces the challenges that can diminish the very qualities – lower costs of living, doing business, lighter traffic, etc. – that makes it appealing to outsiders looking to relocate. Cost of Living Indices currently have Tulsa flirting with the Goldilocks Zone with a score of around 89.

"Ideally, you want to keep it around the 90 point threshold or you start seeing higher costs that make you less attractive. We've still got some runway left, but we want to stay steady while still attracting people and businesses to the area. We still need our population growth to go up," Jackson says.

POST PANDEMIC WORK TRENDS IMPACT OFFICE MARKET

Nowhere is the need for workers felt more keenly than in the office market which had languished for decades, especially downtown, before recovering to more respectable levels in recent years as the Arts District and other adjacent nodes developed. However, the pandemic dealt another blow to this sector as workers stayed home in droves, leaving companies to come to terms with emptier offices and a technology enabled move toward remote work.

This new reality has given corporate managers and business owners pause to reflect on what their office needs truly are, triggering a clear trend in the Tulsa area.

WE'VE HAD COMPANIES RELOCATE FROM SEATTLE, AUSTIN, PHOENIX, NEW JERSEY AND OTHER PLACES.

"What we are seeing is a flight to quality," says Bob Pielsticker, principal and managing broker for CBRE. "This has become a major issue with tenants. It's an efficiency exercise as some tenants downsize and look to get into a more collaborative work environment."

Pielsticker has observed this trend in downtown Tulsa as companies leave legacy office buildings and leases for new construction that better fits their employment profiles.

A good example, he points out, is Helmerich & Payne's move from a 160,000-square-feet footprint in its legacy building in the Central Business District into a brand new 85,000-square-foot space in the 222 N. Detroit Building (a 260,000-square-foot building once slated to be WPX Energy HQ) in the Tulsa Arts District.

Post-pandemic, many of today's workers, especially younger generations, have an expectation of flexible hybrid work schedules with demands for newer environments in trendy areas, like the Tulsa Arts District or other gentrifying districts.

"One of the keys to attracting and retaining talent and getting workers back into the office is to get them into a new space or upgraded space where there is energy and excitement. That is the reality of the post-Covid world we are in," Pielsticker comments.

Jackson concurs, recognizing that the office environment remains a challenging one as Tulsa navigates its way toward becoming a more in-demand city.

"What we don't need is to be like Austin with big new (office) towers," he says. "What we need is pockets of new or rehabbed spaces to attract companies to relocate here."

With some new mixed use construction recently coming on line such as Santa Fe Square downtown the flight to quality has been in full force. Metrowide, vacancy rates hovered around 12 percent with a positive net absorption of around -58,000 square feet.

Leasing rates reflect the trend with new buildings commanding up to $35 psf (full service gross) in or near the Arts District while core Class A spaces are running $20-$22. Class A suburban or south Tulsa have been running $27 while $19-$24 have been common around town.

Overall, the office picture looks hopeful but with innate fragility. Having been in the Tulsa CRE game for over two decades, Pielsticker is genuinely optimistic about the trendlines.

"I think it will get stronger going forward. We're heading in the right direction because of our quality of life and people have been excited about the new products that have come online. Tulsa is getting on people's radars and getting second and third looks and I believe it's only a matter of time before we start landing larger corporations."

INDUSTRIAL TIGHT WITH ENERGY DEMANDS UP

One of the brightest spots in Tulsa CRE for some time has been the industrial sector. Demand has been strong over recent years with desirable space remaining at a premium.

"The market has definitely been robust," says Collier Imgrund, Industrial Advisor for Newmark Robinson Park. "We've got an upward trajectory with rents while vacancies have dropped around 5 percent."

According to Imgrund, who has been in Tulsa since 2017 after a stint in the Dallas area, Tulsa's industrial sector is experiencing growth thanks to factors that include the city's central location, access to ports, low-cost business environment (particularly land costs) and solid infrastructure.

"The energy sector, e-commerce boom and sustainability trends have been key drivers of growth," he says.

In particular, the renewable energy sector (solar), electric vehicle and battery manufacturing have contributed to the demand for industrial space. ""Our close proximity to reliable and cheap power mixed with a business friendly local government creates an optimal environment for heavy power users," he adds.

A common thread is the need for higher clearances at facilities and much greater power demands. "We are seeing in-bound tenants needing mega amounts of power, especially with battery companies. That might require additional infrastructure like a transformer on site," Imgrund adds.

Jackson says site readiness is key across all CRE sectors with tenants wanting ready-to-go

The Tulsa Drillers baseball team — a Double-A affiliate of the os Angeles Dodgers — plays at ONEOK Field in the historic Greenwood district adjacent to downtown Tulsa.

TULSA MARKET OVERVIEW

systems like wastewater, fiber, and other infrastructure in place.

"They really want pad ready sites so they can go vertical right away if needed," Jackson says. Vacancy rates remain tight in the 3-4 percent range with annual rent growths at a healthy 6-7 percent. The lack of spec construction is expected to keep the market tight for some time to come. Rental rates for new construction in warehouse/distribution are running up to $8 psf, Imgrund, says.

Going forward into '23-'24, Imgrund said he expects this sector will continue to flourish with growing demand for third party logistics solutions while reshoring and near-shoring legislation should increase the need for manufacturing located near ports, rail and air hubs, all strengths of the Tulsa region.

"I see a lot of value coming to Tulsa," he says.

SUBURBAN STRENGTH BUOYS UNCERTAIN RETAIL MARKET

While office and industrial are seeing a post-Covid rebound to varying degrees, retail still seems to be struggling with a long, dull pandemic hangover. The retail market has yet to recover the confidence it once had and economic headwinds over the last year including inflation, higher construction costs and interest hikes have taken their toll.

"It's all created a feeling of uncertainty," says Jacob Logsdon of the SHOP Companies. "There hasn't been a lot of new development in Tulsa and deals are taking longer to happen."

THEY REALLY WANT PAD READY SITES SO THEY CAN GO VERTICAL RIGHT AWAY IF NEEDED.

Despite this, the retail market still has good opportunities and the metro suburbs such as Jenks, Owasso, Sand Springs, Broken Arrow and even Glenpool have shown resilience.

ONEOK Field (named for a natural gas company) is also home of the Tulsa Roughnecks FC of the United Soccer League.

The Tulsa area's fundamentals including cheaper cost of living, central location and overall lower barriers to market entry still make it an attractive place to set up shop and do business, Logsdon says. He cites Seattle's MOD Pizza move this year into the Tulsa market at Tulsa Hills and Broken Arrow and next year into Owasso.

"They did well in Texas and it was an easy move for them to Tulsa," he notes. "Cost of living is cheaper than Dallas by far, there are good schools and they like to get involved in their communities."

Logsdon points to two other noteworthy trends that have been accelerating post-pandemic including shrinking retail footprints and, like office, a flight to quality involving new or rehabbed sites.

"They are going smaller because, for example in restaurants, people aren't dining in as heavily as they used to, so we're seeing more drive throughs," he says. "Tenants also want a new look design that is move-in ready with water, gas lines, grease traps that are ready to operate."

Another bright spot, he says, is the 240,000-square-foot Scheels all sports store set to open at Woodland Hills Mall next year, replacing a former anchor tenant, Sears, which closed in 2018.

"It's a monster and I am hoping the energy of that will attract other tenants that want to be near that," he comments.

When it comes to retail psf, Logsdon says they are seeing about $26 for a hard corner with rates ranging from $22-$26 for a raw site up to $38-$42 for new construction.

"I think these rates will hold steady into 2024," he adds. TCP

NATIONAL OUTLOOK

ECONOMIC UNCERTAINTY CHALLENGES ALL SECTORS OF COMMERCIAL REAL ESTATE

Challenging economic times impact all industries and commercial real estate is no exception.

Bank failures, inflation and the resulting interest-rate hikes have rendered the market unfavorable for borrowers, leading to a decrease in transactions. As activity slows, hesitation increases even when fundamentals are solid.

How we work, live and play continues to evolve in our post-pandemic world, affecting demand for the spaces where those happen.

While there are many unknowns, there are still positive trends in commercial real estate.

BY JENNIFER SHARPE

INDUSTRIAL

Uncertainty in the economy is affecting the industrial market, though this continues to be commercial real estate's consistently stable sector, particularly in the Midwest.

"Sales volumes are down significantly," said Zach Harris, managing director and partner, TruCore Investments. "It doesn't make sense for most owners to sell in this market and it doesn't make sense for a lot of buyers to buy with interest rates being so high."

However, Harris said that leasing has been the bright spot in industrial real estate.

"Leasing demand is still there – there are still tenants out in the market looking for spaces," he said. "It might not be as robust as it was a year ago, but it hasn't fallen off a cliff like new development projects and overall sales volume has."

CBRE's July 20 Intelligent Investment website post reported an 18% decline in total industrial space leased in the first half of 2023, due largely to a 36% year-over-year drop in one million-square-feet-plus lease signings. Additionally, the post said the number of one million-square-feet-plus deals fell to 23 in the first half of 2023, from 36 in in the first half of 2022, amid economic uncertainty and waning occupier urgency to hold additional inventory. And it appears that, increasingly, more occupiers are renewing leases rather than signing new ones.

Industrial's ongoing reputation as a "safe haven" for CRE investors has been driven by e-commerce, said Randy Lacey, senior vice president with CBRE in Oklahoma City, and the demand for industrial has held steady. The market "just gets more and more competitive; there are more and more people interested in buying and owning industrial real estate, and we don't think that's going to change anytime soon," Lacey said. Industrial is "stable, it's predictable. It's a preferred asset class – people like it."

CBRE's July 20 Intelligent Investment report said the Midwest accounted for 40 of the top 100 transactions in the first half of 2023.

"We have projects under construction or being delivered for groups in Dallas, St. Louis, Kansas and Louisiana – a lot of out-of-state developers, which we have never seen before," said Chris Zack, senior associate with CBRE in Oklahoma City.

Harris said that it will take time in the current capital market's state of shock for there to be stability, but he is hopeful for a turnaround next year.

"At some point in 2024, rates are going to stabilize and then start coming down. How soon and how quickly that happens is anybody's best guess, but it does feel for industrial and maybe commercial real estate as a whole that it's going to be more of a soft landing," he said. "There's so much capital that's been raised on the sidelines waiting to be deployed in commercial real estate."

MULTIFAMILY

Multifamily properties are still going strong, according to JP Morgan Chase's 2023 mid-year commercial real estate outlook. The report credited the performance, in part, to continued nationwide demand for affordable housing.

"People are still out there looking for housing," said Steven Watts, CEO, Rose Rock Development Partners. For existing multifamily, he has not seen a pullback in demand.

However, Watts said there has been a slowdown in rental rates. "We're not seeing the meteoric rise in rents that we saw in 2021, but we are seeing continued higher occupancy and being able to get good rent rates," he said.

The current market for multifamily represents a stabilization of growth and occupancy rates after a period of record appreciation and rent growth, said PwC's Real estate: US Deals 2023 midyear outlook.

New development has become increasingly more challenging in today's economy, said Watts.

The number-one problem is interest rates. "It's not hard for us to get debt – we have good relationships; we can secure debt – it's hard for us to make the numbers work with the cost of debt because of where interest rates are at," Watts said.

Interest rate increases also challenge the for-sale market for multifamily because of higher CAP rates, Watts said, which also affects the equity market. Concern over "what the exit looks like" has caused investors to be more cautious about investing now since there's uncertainty over what CAP rates will be when it's time to sell and get their money back, he said.

"I think a lot of people have new construction projects on pause, but you haven't really noticed yet because there's still building happening that started 24 months ago," said Watts. "But I think 2024 is looking like it will probably be a slow year. If we're not in a recession, it's going to feel like it is, at least for new development."

Rose Rock Development Partners has been helping meet the demand with a new subset of multifamily called build-to-rent, said Watts. These single-family home-style developments that are run like multifamily will produce 1,200 units from Waco, Texas, through Oklahoma City and Tulsa to Bentonville, Arkansas, up into Kansas City and Indianapolis.

"People like the privacy of having an independent, standalone home with its own backyard. That's a trend that's really growing in the U.S.," said Watts.

RETAIL

Despite mounting concern about escalating expenses and an economic downturn, the U.S. retail sector experienced stable growth for the first half of 2023, according to Matthews Real Estate Investment Services' 2023 Midyear Commercial Real Estate Outlook. The report indicated this was primarily due to steadfast demand from various sectors and a lower-than-average rate of store closures.

The U.S. Census Bureau reported that e-commerce constituted about 15% of overall retail in Q1 2023, indicating that there is still a need for brick-and-mortar retail – not everything can be obtained online.

The Matthews Real Estate Investment Services report cited nail salons, barbershops, and restaurants as the type of retail performing well in current market conditions.

"Retail continues its omnichannel journey with record-low availability and sustained demand for prime locations," reported PwC's Real estate: US Deals 2023 mid-year outlook.

Tulsa consistently had a low inventory for the last 3-4 years, said Nick Lombardi, managing broker, Frisbie Lombardi Commercial Real Estate Services. "A lot of spaces were taken over by dispensaries when medical marijuana became legalized, but we also have a dearth of space. We just don't have new product on the market, or much of it."

Lombardi expects regional performance in markets including Dallas, San Antonio, Austin, Houston, Kansas City, Wichita, St. Louis, and

Founded in 1894, the University of Tulsa (TU) is a private research university known for its law, English, computer science, psychology, and engineering programs. Prominent TU alumni include current Walmart CEO Doug McMillon, Golden Girls actress Rue McClanahan, and radio legend Paul Harvey.

northwest Arkansas – to remain strong for at least the near-term future.

OFFICE

The office sector continues to be one of the most nuanced commercial real estate storylines of the last few years.

Office space is still “up in the air,” according to JP Morgan Chase’s 2022 mid-year commercial real estate outlook. Despite remote and hybrid work largely reducing demand for office space, class A properties are performing well, the report notes, and suggests that office properties with leases of 10 years or more may be able to ride out the market, while B- and C-class office buildings face challenges as the workplace evolves.

Nationally, the statistics reflect industry challenges. PwC’s Real estate: US Deals 2023 midyear outlook reported that office was down 68% due to a slower-than-anticipated return to office, growth in sublease inventories and lease expirations.

And Matthews Real Estate Investment Services’ 2023 Midyear Commercial Real Estate Outlook said that, since January 2023, tenants have left nearly 40 million square feet of office space, indicating that 2023 is on track to record the highest level of negative net absorption in history.

The Tulsa metro is seeing “the flight to quality to Class A spaces,” said Lisa Brandes, vice president, Legacy Commercial Property Advisors. These include amenities for tenants such as common area conference rooms, fitness centers, collaborative spaces, ground floor restaurants, coffee shops and services. “Larger companies looking for 10,000 square feet up to 50,000 square feet are more predominant in the newer class A spaces, as they see it as an investment in the future,” she said.

“Smaller office space demand may lead to property owners breaking up larger space, especially in B and C class buildings,” she said.

One facet of the office sector seeing consistent performance is medical.

“We’re seeing a strong demand in medical,” Brandes said. Because of needs specific to medical tenants, such as parking needs and potential issues with other tenants, medical commercial real estate is still seeing growth to meet the demand in the form of new construction and conversions of other spaces that meet the parking needs, she said. TCP

Gordon Matthews, born in Tulsa and a University of Tulsa graduate, filed a patent for “voice message exchange” in 1979. Granted in 1983, Matthews’ U.S. Patent No. 4,371,752 was significant for the development of voicemail.

2023 NAIOP EVENTS


2022 Deals of the Year Awards

Deals of the Year Awards Gala for 2022


2023 NAIOP Board of Directors
Pictured from left to right:
Hunt Rose, Bill Beichler, Rick Guild, Megan Chinowth, Grant Allen, Zach Harris, Steven Watts, Jason Ting, Debra Wimpee, Jennifer Sanford, Nick Lombardi, & Eric King (Not pictured: Dave Kollmann, Daniel Regan, Nick Probst, Matt Mardis, Tyler Detring, Jonathan Cowan & Jody Vivion)


Annual Legislative Retreat in DC
Tyler Detring, Steven Watts, Senator Markwayne Mullin & his wife Christi, Matt Mardis, Debra Wimpee, Jennifer Sanford & Jason Ting


Annual Legislative Retreat in DC
Tyler Detring, Jason Ting, Zach Harris, Debra Wimpee, Steven Watts, Congressman Kevin Hern, Daniel Regan, Jennifer Sanford & Matt Mardis


2022 Office Sale of the Year Award
(L-R) Brad Rice, Garrett Mahoney, Rick Guild, Dilon Argo, Matt Mardis, Brian Paine


2022 NAIOP Scott A Sanditen Member of the Year
Megan Chinowth, GH2 Architects


Monthly Breakfast Economic Panel:
Moderator Nick Lombardi with Panelists: Casey Stowe, Jennifer Rush, Chris Shrout, Brian Guthrie, & Chelsea Feary


NAIOP Board in DC for our annual Legislative Retreat
Left to right: Tyler Detring, Daniel Regan, Debra Wimpee, Steven Watts, Zach Harris, NAIOP CEO Marc Selvitelli, Jason Ting, & Jennifer Sanford

HISTORICAL NEW OFFICE DEVELOPMENT IN DOWNTOWN TULSA

TULSA OFFICE MARKET

With the MSA growing to 1.034m population in the past year ranking #55 in the U.S., Tulsa is officially a 2nd Tier City. The area has an estimated $61b Gross Domestic Product ranking second in Oklahoma behind OKC's $84b. A recent Tulsa World article was titled, "After the pandemic, Downtown Tulsa is Booming".
This highlighted $1.6b in downtown investment over the last seven years. The downtown Tulsa office landscape has changed dramatically in the last two years with four new office buildings providing 600,000 square feet of new space. There has been a flight to quality to these new buildings as businesses compete for new talent. While many companies allowed a remote working option during the Covid pandemic, most are encouraging workers back into the office or at minimum a hybrid schedule.

BY BOB PIELSTICKER

The primary driving force behind the record pricing and deal volume was the historically low interest rates that were a product of the Federal Reserve's attempts to Downtown Tulsa, which accounts for one third of the 43 MSF inventory, holds an average employee "return to the office" rate of 74% according to data from Placer.AI via the Downtown Tulsa Partnership. This level exceeds many peer downtowns office utilization rates.

The Tulsa Office market has stabilized after significant negative absorption in 2020 and 2021. The office market has rebounded with 428,000 sq. ft. of positive absorption in the last twelve months. As such, the overall occupancy has decreased to 13.6% which is below 16.2% national average. With shadow or sublease space included, the overall availability rate is 15.5%. Lease rates have increased 1.3% to $17.54/psf in the past which are slightly above the Tulsa average of roughly 1%.

Relatively stable industries like healthcare and education are significant driver of employment in Tulsa compared to the cyclical energy sector. Hiring in the energy sector, has however been on an uptick with increasing oil and gas pricing prices. Fueling additional growth is The George Kaiser Family Foundation's Tulsa Remote program. Tulsa remote has made a quantifiable difference in Tulsa's economy and workforce adding more than 2,400 workers in fields like technology, professional services and finance. The $10,000 per person contract to move to Tulsa for one year has generated over $300m to the local economy. With an average age of 35 and salary of $105,000, 90% of the recipients have stayed in Tulsa beyond the required one-year commitment, and 76% of all members have remained since the program launched in 2019. Over 40% of the recipients are people of color. The goal for 2023 is to welcome 1,000 new members and reach 4,000 total members by 2027.

Photo courtesy Bob Pielsticker, CBRE

FIGURE2: Historical Market Statistics by Submarket

		2018	2019	2020	2021	2022	H12023
CBD	Rntbl. Bldg. Area (SF)	11,275,037	11,015,816	11,526,075	11,713,754	11,769,435	11,583,045
	NetAbsorption(SF)	(133,185)	9,607	(383,484)	(1,135)	88,607	119,908
	VacancyRate(%)	10.4	11.2	15.6	13.9	14.6	12.4
EAST	Rntbl. Bldg. Area (SF)	3,315,991	3,353,322	4,136,647	4,235,941	4,258,966	4,258,966
	NetAbsorption(SF)	1,103	72,879	(127,521)	58,178	(108,168)	(37,461)
	VacancyRate(%)	8.0	13.2	22.4	13.7	20.9	21.8
MIDTOWN	Rntbl. Bldg. Area (SF)	2,508,034	2,136,183	2,793,316	2,815,505	2,814,007	2,823,069
	NetAbsorption(SF)	(18,802)	26,648	(35,857)	(135,764)	44,170	144,246
	VacancyRate(%)	7.0	9.5	9.8	15.5	15.7	10.6
NORTH	Rntbl. Bldg. Area (SF)	1,253,476	1,322,886	1,253,486	1,253,486	1,253,486	1,277,991
	NetAbsorption(SF)	16,232	(4,689)	218	-	(8,360)	60,004
	VacancyRate(%)	32.3	33.4	32.6	32.6	33.2	29.8
SOUTH	Rntbl. Bldg. Area (SF)	9,424,736	9,551,264	9,469,305	9,783,097	9,851,846	9,644,778
	NetAbsorption(SF)	(70,822)	3,852	(261,652)	(18,501)	(220,717)	267,790
	VacancyRate(%)	18.7	17.7	21.0	18.0	20.8	18.6
SOUTHWEST	Rntbl. Bldg. Area (SF)	487,009	489,500	489,500	540,927	545,957	521,057
	NetAbsorption(SF)	(21,529)	12,126	(97,783)	26,472	(1,500)	1,628
	VacancyRate(%)	10.6	10.3	30.3	0.3	0.6	0.0
UPTOWN	Rntbl. Bldg. Area (SF)	1,363,879	1,314,468	1,409,426	1,434,081	1,400,251	1,400,251
	NetAbsorption(SF)	42,606	(21,646)	(12,597)	(38,317)	21,369	(117,065)
	VacancyRate(%)	2.8	3.9	7.4	9.3	9.2	17.5
TULSA TOTAL	Rntbl. Bldg. Area (SF)	29,628,162	29,183,439	31,077,755	31,776,791	31,893,948	31,509,157
	NetAbsorption(SF)	(184,397)	98,777	(918,676)	(106,797)	(184,599)	439,050
	VacancyRate(%)	12.9	14.1	18.2	15.6	17.7	16.1

CBRE RESEARCH

SUBLEASE SPACE

Compared to tier markets, Tulsa has a relatively low amount of shadow or sublease space. We are tracking 375,000 sq. ft. of sublease space in the market. A majority of this total is 224,000 sq. ft. available at Cimarex Energy lease at One Place Tower. The remaining balance consist of 77,000 sq. ft. at Corporate Woods, 21,000 sq. ft. at Midland Building downtown and 28,000 sq. ft. former Arby's headquarters in South Tulsa. When we consider this additional available space, the total availability rate for Tulsa office space is 15.5%.

SPACE DEMAND

Most tenants and users in the Tulsa market are searching for space that provides collaboration and dynamics to attract the new workforce. The four new buildings have provided some attractive options for tenants. After the GableGotwals law firm made a jump to new space when they moved into the 100,000 sq. ft. Vast Bank across from ONEOK Field, several law firms have made a similar flight to new office product.

SANTA FE PLAZA

Hall Estill is the lead tenant for the Santa Fe Crossings $125m mixed use development. This twelve-story office tower will be situated on a pocket park with five restaurants with outdoor seating visible to a large video board mounted on the West end of the parking deck. 291 multi-family units will wrap the park with the new Hotel Indigo on the West edge of the property. Local entrepreneur, Eliot Nelson, has worked on this project for the last decade and his efforts are paying off.

The BOK Tower (formerly known as One Williams Center) –a 667 ft, 52-story tower in downtown Tulsa, Oklahoma looks very similar appearance and construction to the World Trade Center towers in New York City.

222 NORTH DETROIT

Devon Energy has completed the core & shell development on their 11-story, 260,000 sq. ft. building on the former Spaghetti Warehouse site. The development features a public plaza to the west and a public pathway through the middle of the campus connecting Guthrie Green in the Arts District to John Hope Franklin Reconciliation Park. Law firm, Crowe & Dunlevy, is the first tenant occupying a 34,000 sq. ft. mega-plate that includes a large balcony viewing East toward the ballpark. Helmerich & Payne signed an 85,000 sq. ft. long term lease and is moving its headquarters to the top two floors and a fifth-floor mega plate. Springfield, MO based Legacy Bank has leased 14,000 sf in the lower base of the building.

21 NORTH GREENWOOD

21 North Greenwood is the third new office building in downtown. This five-story 72,000 sq. ft. building was developed by the Hille Foundation's. Situated next to the Greenwood Rising Museum and cad-de-corner to the ballpark, this project was completed in the 4rd Qtr. of 2022. This side core designed building allows users to enter their space directly from the garage. It also features a large 5,000 sq. ft. meeting room and outdoor deck for community functions including fund raising events.

MULTI-FAMILY CONVERSION

We often are asked, what is happening to the Class B & C buildings with tenant movement to more expensive new product. These owners are either considering conversion to multi-family residential or are spending significant capital in tenant improvement packages and amenities to stay competitive. In the past decade, fifteen buildings comprising over 1.2msf have been converted to residential. These conversions have decreased vacancy rates while the additional capital spent by office building owners is increasing office rates. New building amenities include improved fitness facilities, food service, outdoor common areas, golf simulators, tenant lounge and upgraded conference space with multiple room options.

AFTER THE PANDEMIC, DOWNTOWN TULSA IS BOOMING.

SALES

After a record year of 144 transactions totaling $327m* in total sales in 2022, the federal reserve has raised the federal funds rate 4.5% in eleven rate hikes over the past year. With the prime lending rate at 8.5% at the time of this report, the Feds have severely restricted sales activity in Tulsa and most US office markets. Total sales through 51 transactions total $57m to date which is at a lower than the pandemic year of 2020. Overall capitalization rates have increased with interest rates. We expect improvement in sales activity next year as most economists are predicting the Federal Reserve to stop increases and potentially decrease rates in 2024.

SUMMARY

The outlook for the Tulsa office market for 2024 is cautious but optimistic. The cost of debt and elevated uncertainty around demand for office space should begin to level. We believe the Tulsa economy will show continued improvement with population growth and relatively high energy prices. Compared to the markets in the US Central region, our 13.6% vacancy rate is 2.6% lower than the national average. Tenants will continue to improve efficiency with more creative open collaborative space as a recruiting tool for attracting top talent. Tenants are seeking more amenities and to be a part a walkable live/work/play environment. TCP

Tulsa's BOK Tower — built in 1976 — was in fact designed by Minoru Yamasaki & Associates, the same architect who designed the World Trade Center in New York City.

MAJOR MARKET TRENDS

MAJOR SALE TRANSACTIONS

Building	Size	Price
South Pointe MOB	47,200 SF	$11,400,000
US Cellular	133,449 SF	$8,665,000
Beacon Building	115,237 SF	$5,752,575
One Memorial	90,642 SF	$5,000,000
624 S Boston	72,253 SF	$4,500,000

MAJOR LEASE TRANSACTIONS

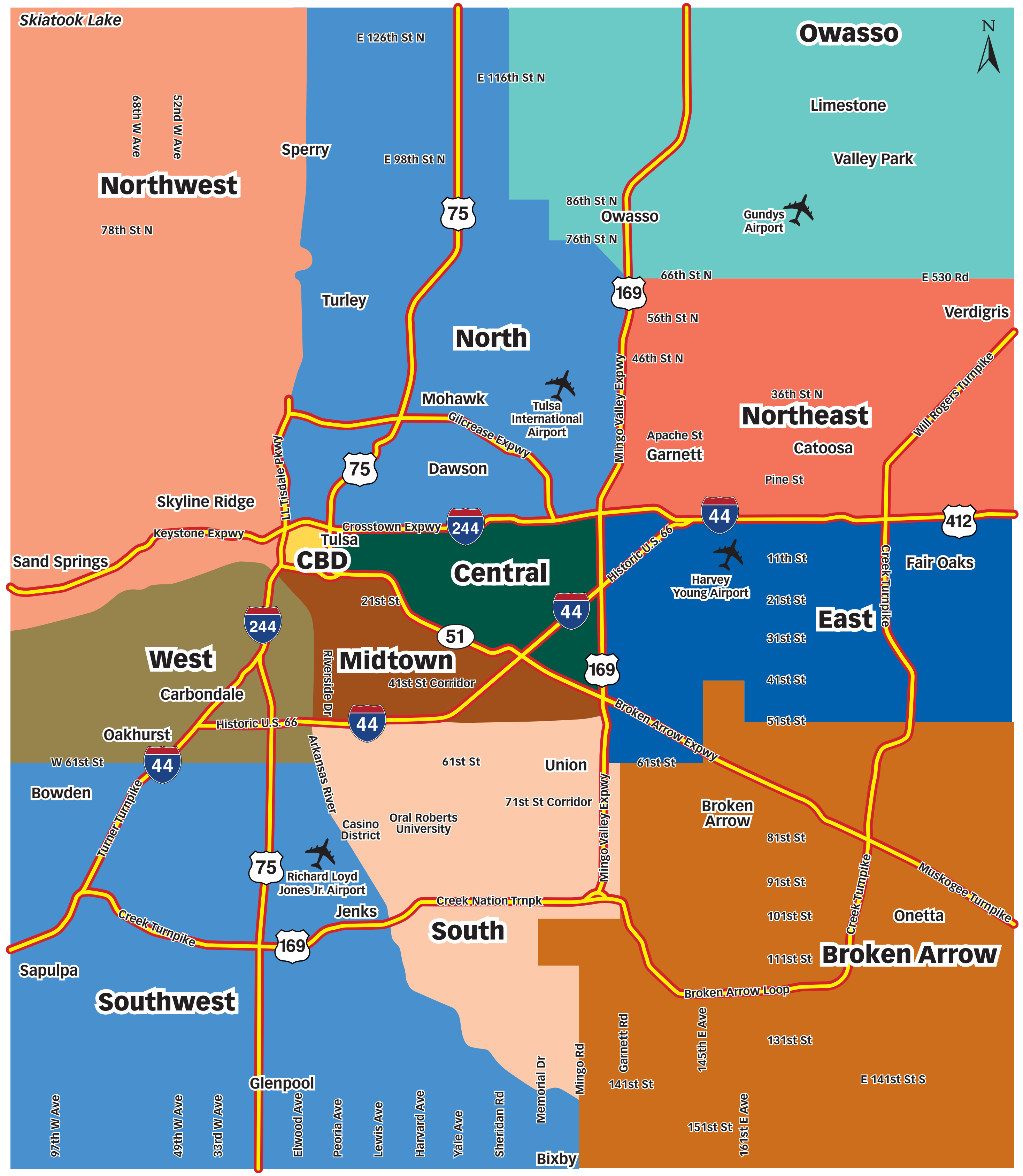
222 N Detroit	85,639 SF	Helmerich & Payne
110 W 7th	52,146 SF	Targa Resources
100 S Cincinnati	48,156 SF	36 Degrees N Incubator
Warren Place II	27,330 SF	NGL Energy Partners

REGIONAL VACANCY RATES

Market	Vacancy Rate
Houston – TX	23.4%
Dallas-Fort Worth - TX	17.5%
Tulsa - OK	13.6%
Denver - CO	20.4%
Austin - TX	19.9%
San Antonio - TX	10.4%
Saint Louis - MO	9.7%
Kansas City - MO	18.3%
Oklahoma City - OK	10.0%

ZONES

North Tulsa	Owasso	Central	SW Tulsa
Northeast Tulsa	West Tulsa	Midtown	South Tulsa
Northwest Tulsa	CBD	East Tulsa	Broken Arrow



	PROJECT NAME ADDRESS CITY / STATE / ZIP	MANAGING CO. / AGENT / PHONE ADDRESS CITY / STATE / ZIP	SIZE (RSF) FLOORS YEAR BUILT	CONTIGUOUS SPACE TOTAL AVAILABLE SUBLEASE SPACE	GROSS RENTAL RATE % LEASED
BROKEN ARROW					
BA	**BERKSHIRE PLAZA** 1615 & 1621 S. EUCALYPTUS AVE. BROKEN ARROW, OK 74012	**BAUER & ASSOCIATES / DOUG BAUER / 918-665-1210** 6846 S. CANTON AVE., SUITE 100 TULSA, OK 74136	36,026 2 2000, 2002	2,500 5,883 0	$20.00 83.7%
BA	**MANCHESTER SQUARE PROFESSIONAL BUILDING** / 1757 N. ASPEN BROKEN ARROW, OK 74012	**SAMSON COMMERCIAL REAL ESTATE SERVICES /** MIKE LESTER / 918-284-0700 1603 S. 101ST. E. AVE., STE. 101 / TULSA, OK 74128	20,419 2008	0 0 0	$20.00 100.0%
BA	**PHOENIX CENTER** 2341 W ALBANY BROKEN ARROW, OK 74012	**AMERICAN SOUTHWEST PROP / JACK WRIGHT / 918-251-0707** 2341 W. ALBANY, SUITE A BROKEN ARROW, OK 74012	28,600 1 2002	4,500 4,500 0	$8.50 84.3%
BA	**TIMBERCREST PARK** 1700 W ALBANY ST BROKEN ARROW, OK 74012	**AMERICAN SOUTHWEST PROP / JACK WRIGHT / 918-251-0707** 2341 W. ALBANY, SUITE A BROKEN ARROW, OK 74012	32,000 2 1987	4,000 4,000 0	$9.00 87.5%

CENTRAL BUSINESS DISTRICT

CBD **110 WEST 7TH**

110 West 7th

NEWMARK ROBINSON PARK

- Avoid "downtown slowdown" with convenient access on S edge of CBD
- Ample parking with attached 586 space parking garage + surface
- Large, efficient floorplans with commanding views
- Dual fiber optic feeds
- Robust security
- Four separate substation feeders and available generator capacity to ensure continuous service
- Maximum flexibility with in-floor Walker duct system
- On-site snack shop, style shop, CU
- State-of-the-art building automation systems

Contact: Rick Guild / (918) 645-3677 / Rguild@NewmarkRP.com

	PROJECT NAME ADDRESS CITY / STATE / ZIP	MANAGING CO. / AGENT / PHONE ADDRESS CITY / STATE / ZIP	SIZE (RSF) FLOORS YEAR BUILT	CONTIGUOUS SPACE TOTAL AVAILABLE SUBLEASE SPACE	GROSS RENTAL RATE % LEASED
CBD ★	**110 WEST 7TH** 110 W 7TH ST TULSA, OK 74119	**NEWMARK ROBINSON PARK / RICK GUILD / 918-645-3677** 110 W. 7TH ST., STE 2600 TULSA, OK 74119	451,355 28 1972	9,265 113,355 0	$18.00 78.28%
CBD	**222 N DETROIT AVE** 222 N DETROIT AVE TULSA, OK 74120	**CUSHMAN & WAKEFIELD / COMMERCIAL OKLAHOMA INC. /** JARED ANDRESEN, 918-359-3522 / BRETT BEAVER 918-488-8418 111 S. ELGIN AVE., STE. 100, TULSA, OK 74120	260,283 11 2022	 95,000	$25.00 64%
CBD	**624 S. BOSTON** 624 S. BOSTON AVE. TULSA, OK 74119	**LEGACY CP ADVISORS / LISA BRANDES / 918-438-9999** 1717 S. BOULDER AVE., STE. 106 TULSA, OK 74119	73,150 11 1928	12,258 31,882 16	 56.4%
CBD	**1215 BUILDING** 1215 S BOULDER AVE TULSA, OK 74119	**CBRE, INC. / DWAYNE FLYNN / 918-665-3830** 1437 SO BOULDER AVE., SUITE 1070 TULSA, OK 74119-3648	131,184 12 1954	10,500 21,000	$14.50 84.0%
CBD	**317 MAIN MALL BUILDING** 317 S MAIN ST TULSA, OK 74103	**BAM PROPERTIES / TERRY ARGUE / 918-747-2200** 320 S. BOSTON, SUITE 700 TULSA, OK 74103-4721	25,940 4 1907	25,940 25,940	$13.00 0.0%
CBD	**320 SOUTH BOSTON BUILDING** 320 S BOSTON AVE TULSA, OK 74103	**BAM PROPERTIES / TERRY ARGUE / 918-747-2200** 320 S. BOSTON, SUITE 700 TULSA, OK 74103-4721	412,985 24 1917	90,837 227,252 0	$16.50 45.0%
CBD	**616 S BOSTON AVE** 616 S BOSTON AVE TULSA, OK 74119	**HARRELL RESIDENTIAL / BRUCE HARRELL / 254-772-9639** 4315 LAKE SHORE DR., STE. M WACO, TX 76710	87,500 7 1925/1970	9,000 12,000 0	$12.00 86.3%
CBD	**8:10 BUILDING** 810 SOUTH CINCINNATI TULSA, OK 74119	**MCGRAW COMMERCIAL PROPERTIES / NEIL DAILEY /** 918-388-9588 / 4105 S. ROCKFORD AVE TULSA, OK 74105	80,000 6 1924/2015	0 0 0	$16.50 100.0%
CBD	**BANK OF OKLAHOMA TOWER** 101 E 2ND ST TULSA, OK 74103-8100	**MCKOY COMPANY / KELLY MCKOY** 1224 E. 26TH STREET TULSA, OK 74114	1,140,684 52 1978	116,459 23,338 0	$25.50 98.0%
CBD	**BEACON BUILDING** 406 S BOULDER TULSA, OK 74103	**FOX + ALLEN REALTY / PATRICK FOX / 918-576-7300** 1345 E. 15TH ST. TULSA, OK 74119	115,237 9 1928	12,849 52,268 0	$12.75 54.6%
CBD	**CATHEDRAL DISTRICT BUSINESS CENTER** 823 S. DETROIT AVE. TULSA, OK 74120	**CBRE, INC. / DYLAN SEIBERT / 918-665-3830** 1437 SO BOULDER AVE., SUITE 1070 TULSA, OK 74119-3648	55,850 4 1959/2018	53,217 53,217	$15.00 4.7%
CBD	**CRAFTON TULL** 220 EAST 8TH STREET TULSA, OK 74120	**CBRE, INC. / DYLAN SEIBERT / 918-665-3830** 1437 SO BOULDER AVE., SUITE 1070 TULSA, OK 74119-3648	21,920 1 1933/2005	9,663 9,663	$22.00 55.9%
CBD	**KENNEDY BUILDING** 321 S BOSTON AVE TULSA, OK 74103	**BAM PROPERTIES / TERRY ARGUE / 918-747-2200** 320 S. BOSTON, SUITE 700 TULSA, OK 74103-4721	183,267 10 1918	54,635 83,493 56,832	$16.00 54.4%
CBD	**MID-CONTINENT TOWER** 401 S BOSTON AVE TULSA, OK 74103	**BAM PROPERTIES / TERRY ARGUE / 918-747-2200** 320 S. BOSTON, SUITE 700 TULSA, OK 74103-4721	334,477 36 1917/1984	18,432 94,439 0	$18.50 71.8%
CBD	**ONE PLACE BUILDING** 201 S. DENVER AVENUE TULSA, OK 74103	**ONE PROPERTY MANAGEMENT / DAVID ATKINSON /** **918-574-8776** / 201 S. DENVER AVE, BOX 1 TULSA, OK 74103	49,704 5 2012	4,562 3,011 4,562	$20.00 93.9%
CBD	**ONE TECHNOLOGY CENER** 100 S. CINCINNATI AVE. TULSA, OK 74119	**LEGACY CP ADVISORS / LISA BRANDES / 918-438-9999** 1717 S. BOULDER AVE., STE. 106 TULSA, OK 74119	626,802 15 2002	48,156 96,312 0	$20.00 84.6%

★ NOTE EXPANDED LISTING

CBD **ONE PLACE TOWER**

202 S Cheyenne Ave

NEWMARK ROBINSON PARK

- 24 hour access & security presence
- Local management & property management on site
- Fresa Fusion kitchen with patio on-site for dining
- Floors have individually controlled security access
- Walkable to downtown hotspots & front door access to BOK Center
- Street & Plaza access

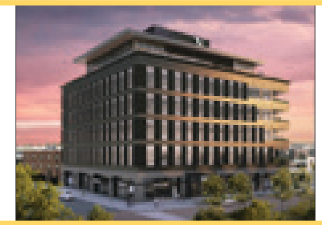
Contact: Rick Guild / (918) 645-3677 / Rguild@NewmarkRP.com

	PROJECT NAME ADDRESS CITY / STATE / ZIP	MANAGING CO. / AGENT / PHONE ADDRESS CITY / STATE / ZIP	SIZE (RSF) FLOORS YEAR BUILT	CONTIGUOUS SPACE TOTAL AVAILABLE SUBLEASE SPACE	GROSS RENTAL RATE % LEASED
CBD ★	**ONE PLACE TOWER (formerly Cimarex Tower)** 202 S. CHEYENNE AVE TULSA, OK 74105	**NEWMARK ROBINSON PARK / RICK GUILD / 918-645-3677** 110 W. 7TH ST., STE 2600 TULSA, OK 74119	325,510 18 2013	325,510 325,510 0	$25.00 31.2%
CBD	**PEARL RIDGE OFFICE PARK** 827 S. PEORIA AVE. TULSA, OK 74120	**FOX + ALLEN REALTY / PATRICK FOX / 918-576-7300** 1345 E. 15TH ST. TULSA, OK 74119	30,000 3 2021	15,000 15,000	$24.50 50.0%
CBD	**REUNION CENTER** 9 E 4TH ST TULSA, OK 74103	**CORPORATE REALTY ADVISORS / NICK PROBST / 918-392-1950** 3150 E. 41ST ST., SUITE 102 TULSA, OK 74105	94,560 10 1919	6,000 6,000 0	$18.50 93.7%
CBD	**SANTA FE SQUARE** NE OF 2ND ST. S. AND S. ELGIN AVE. TULSA, OK 74120	**CUSHMAN & WAKEFIELD / COMMERCIAL OKLAHOMA INC. /** JARED ANDRESEN / 918-340-6970 / 111 S. ELGIN AVE., STE. 100 TULSA, OK 74120	157,850 8	7,500 7,500 0	$24.50 95.2%
CBD	**THE SUN BUILDING** 907 S DETROIT AVE TULSA, OK 74120	**OKLAHOMA PROPERTY INVESTORS / JAKE HODGES /** 405-843-4778 / 11212 N. MAY AVE OKLAHOMA CITY, OK 73120	250,707 12 1954	302 48,695 1,350	$13.00 80.6%
CBD	**THOMPSON BUILDING** 20 E 5TH ST TULSA, OK 74103	**SVN / OAK REALTY ADVISORS / PAM AVISON / 918-201-2005** 5553 S. PEORIA AVE., STE 115 TULSA, OK 74105	134,080 15 1928	8,434 56,936 3,525	$13.50 57.5%

CBD **VAST BANK BUILDING**

110 N. Elgin Ave.

NEWMARK ROBINSON PARK



- Superb Location directly across from Oneok Field
- Garage Parking
- Rooftop "In the Raw" restaurant
- Private balconies on each floor
- Exterior signage available
- Large common area conference room

Contact: Rick Guild / (918) 645-3677 / Rguild@NewmarkRP.com

	PROJECT NAME ADDRESS CITY / STATE / ZIP	MANAGING CO. / AGENT / PHONE ADDRESS CITY / STATE / ZIP	SIZE (RSF) FLOORS YEAR BUILT	CONTIGUOUS SPACE TOTAL AVAILABLE SUBLEASE SPACE	GROSS RENTAL RATE % LEASED
CBD ★	**VAST BANK BUILDING** 110 N. ELGIN AVE. TULSA, OK 74120	**NEWMARK ROBINSON PARK / RICK GUILD / 918-645-3677** 110 W. 7TH ST., STE 2600 TULSA, OK 74119	101,061 6 2018	0 0 0	$32.00 100.0%
CBD	**WILLIAMS CENTER TOWER I** ONE W 3RD ST TULSA, OK 74103	**CUSHMAN & WAKEFIELD / SCOTT SCHLOTFELT / 918-359-3521** 111 S. ELGIN AVE., SUITE 100 TULSA, OK 74120	302,654 17 1981	135,210 144,649 0	$17.50 52%
CBD	**WILLIAMS CENTER TOWER II** TWO W. 2ND ST. TULSA, OK 74103	**CUSHMAN & WAKEFIELD / SCOTT SCHLOTFELT / 918-359-3521** 111 S. ELGIN AVE., SUITE 100 TULSA, OK 74120	446,937 23 1983	67,855 120,339 0	$17.50 73%
CBD	**WILLIAMS RESOURCE CENTER** 2 E 1ST ST TULSA, OK 74102	**SEE COSTAR / LOOPNET FOR BROKER INFO**	229,037 3 1978	0 0 0	$25.50 100.0%
CENTRAL					
CENTRAL	**2029 S. SHERIDAN RD** 2029 S. SHERIDAN RD TULSA, OK 74112	**CBRE, INC. / JAMES HILL, JR. / 918-665-3830** 1437 SO BOULDER AVE., SUITE 1070 TULSA, OK 74119-3648	93,450 9.5	93,450 93,450	 0.0%
CENTRAL	**GUARANTY BUILDING** 10159 E 11TH ST TULSA, OK 74128	**CORPORATE REALTY ADVISORS / HANNAH ALTOM /** 918-392-1950 / 3150 E. 41ST ST., SUITE 102 TULSA, OK 74105	98,316 6 1983	15,767 34,848 0	$14.50 64.6%
CENTRAL	**TECHRIDGE OFFICE PARK / BLAINE** 9820 E 41ST ST TULSA, OK 74146	**CBRE, INC. / TERRY PAYNE / 918-665-3830** 1437 SO BOULDER AVE., SUITE 1070 TULSA, OK 74119-3648	58,870 4 1980	14,385 29,913 0	$14.00 49.2%
CENTRAL	**TECHRIDGE OFFICE PARK / CHEROKEE** 4150 S 100TH E AVE TULSA, OK 74146	**CBRE, INC. / TERRY PAYNE / 918-665-3830** 1437 SO BOULDER AVE., SUITE 1070 TULSA, OK 74119-3648	58,380 4 1980	9,595 30,174 0	$14.00 48.3%
CENTRAL	**TECHRIDGE OFFICE PARK / COMANCHE** 4115 S 100TH E AVE TULSA, OK 74146	**CBRE, INC. / TERRY PAYNE / 918-665-3830** 1437 SO BOULDER AVE., SUITE 1070 TULSA, OK 74119-3648QCOL56,551	2 1979	24,298 0 0	$14.00 100.0%
CENTRAL	**TECHRIDGE OFFICE PARK / GRANT** 4110 S 100TH E AVE TULSA, OK 74146	**CBRE, INC. / TERRY PAYNE / 918-665-3830** 1437 SO BOULDER AVE., SUITE 1070 TULSA, OK 74119-3648	45,976 2 1978	2,303 13,188 0	$14.00 71.3%
CENTRAL	**TECHRIDGE OFFICE PARK / GREER** 9920 E 42ND ST TULSA, OK 74146	**CBRE, INC. / TERRY PAYNE / 918-665-3830** 1437 SO BOULDER AVE., SUITE 1070 TULSA, OK 74119-3648	38,716 2 1978	10,018 14,448 0	$14.00 62.7%
CENTRAL	**TECHRIDGE OFFICE PARK / LOGAN** 3840 S 103RD E AVE TULSA, OK 74146	**CBRE, INC. / TERRY PAYNE / 918-665-3830** 1437 SO BOULDER AVE., SUITE 1070 TULSA, OK 74119-3648	60,747 2 1981	3,111 17,780 0	$14.00 70.7%

★ NOTE EXPANDED LISTING

	PROJECT NAME ADDRESS CITY / STATE / ZIP	MANAGING CO. / AGENT / PHONE ADDRESS CITY / STATE / ZIP	SIZE (RSF) FLOORS YEAR BUILT	CONTIGUOUS SPACE TOTAL AVAILABLE SUBLEASE SPACE	GROSS RENTAL RATE % LEASED
CENTRAL	TECHRIDGE OFFICE PARK / MILES 4135 S 100TH E AVE TULSA, OK 74146	CBRE, INC. / TERRY PAYNE / 918-665-3830 1437 SO BOULDER AVE., SUITE 1070 TULSA, OK 74119-3648	35,000 2 1979	9,425 17,234 0	$14.00 50.8%
CENTRAL	TECHRIDGE OFFICE PARK / OSAGE 9726 E 42ND ST TULSA, OK 74146	CBRE, INC. / TERRY PAYNE / 918-665-3830 1437 SO BOULDER AVE., SUITE 1070 TULSA, OK 74119-3648	35,000 2 1974	3,294 4,630 0	$14.00 86.8%
CENTRAL	TECHRIDGE OFFICE PARK / PAWNEE 9910 E 42ND ST TULSA, OK 74146	CBRE, INC. / TERRY PAYNE / 918-665-3830 1437 SO BOULDER AVE., SUITE 1070 TULSA, OK 74119-3648	38,844 2 1979	10,465 14,677 0	$14.00 62.2%
CENTRAL	TECHRIDGE OFFICE PARK / ROGERS 9717 E 42ND ST TULSA, OK 74146	CBRE, INC. / TERRY PAYNE / 918-665-3830 1437 SO BOULDER AVE., SUITE 1070 TULSA, OK 74119-3648	48,599 2 1975	2,527 10,931 0	$14.00 77.5%
CENTRAL	TECHRIDGE OFFICE PARK / SEMINOLE 9810 E 42ND ST TULSA, OK 74146	CBRE, INC. / TERRY PAYNE / 918-665-3830 1437 SO BOULDER AVE., SUITE 1070 TULSA, OK 74119-3648	49,656 2 1977	5,312 19,078 0	$14.00 61.6%
CENTRAL	TECHRIDGE OFFICE PARK / WOODWARD 3810 S 103RD E AVE TULSA, OK 74146	CBRE, INC. / TERRY PAYNE / 918-665-3830 1437 SO BOULDER AVE., SUITE 1070 TULSA, OK 74119-3648	61,900 2 1982	0 0 0	$14.00 100.0%

EAST

EAST	4848 OFFICE CENTER 4848 S 129TH E AVE TULSA, OK 74134	PRICE EDWARDS & COMPANY / TANDA FRANCIS / 918-394-1000 7633 E. 63RD PL., STE. 400 TULSA, OK 74133	101,100 3 2000	0 0 0	$16.50 100.0%
EAST	12222 STATE FARM BLVD 12222 STATE FARM BLVD TULSA, OK 74146	CBRE, INC. / MARY MARTIN / 918-665-3830 1437 SO BOULDER AVE., SUITE 1070 TULSA, OK 74119-3648	304,789 2 1989	287,580 287,580 0	$15.00 5.6%
EAST	CORPORATE WOODS 4500 S 129 E AVE TULSA, OK 74134	CBRE, INC. / DYLAN SEIBERT / 918-665-3830 1437 SO BOULDER AVE., SUITE 1070 TULSA, OK 74119-3648	549,919 3 1982/2010	35,644 35,644 35,644	$15.00 93.5%

EAST **EASTGATE METROPLEX**

14002 EAST 21st STREET

EASTGATE METROPLEX
A SHELBOURNE PROPERTY

- Large contiguous floor plates with dedicated tenant entrances
- Join Capital One Bank, Enterprise Rent A Car and others at this one of a kind property
- Abundant parking
- 40,000 sf of fully furnished space available
- Retail opportunities available
- Secure light industrial space available
- Come take a tour today!

Contact: Neil Dailey, ndailey@mcgrawcp.com 918-853-7337

EAST ★	EASTGATE METROPLEX 14002 E 21ST ST TULSA, OK 74134	SHELBOURNE CO. / MOSHE WEISSMAN / 929-401-0713 2362 NOSTRAND AVE, STE 7 BROOKLYN, NY 11210	1,032,100 3 1985/2007	69,814 141,783 0	$8.00 86.3%
EAST	EXCHANGE CENTER 4606-08 S GARNETT TULSA, OK 74146	ROBINSON PARK / DILON ARGO / 918-706-2946 110 W. 7TH ST., SUITE 2600 TULSA, OK 74119	145,081 12 1979	11,715 70,034 0	$15.00 51.73%
EAST	EXCHANGE TOWER 4500 S GARNETT RD TULSA, OK 74146	CBRE, INC. / MARY MARTIN / 918-665-3830 1437 SO BOULDER AVE., SUITE 1070 TULSA, OK 74119-3648	163,497 10 1981	16,631 78,412 0	52.0%
EAST	SOUTHPARK 4343 S 118TH E AVE TULSA, OK 74146	AMERICAN SOUTHWEST PROP / JACK WRIGHT / 918-251-0707 2341 W. ALBANY, SUITE A BROKEN ARROW, OK 74012	105,000 2 1972	35,000 35,000 0	$10.50 66.7%
EAST	TOWNE CENTER OFFICE PARK 10810-10830 E 45TH ST TULSA, OK 74146	CBRE, INC. / MARY MARTIN / 918-665-3830 1437 SO BOULDER AVE., SUITE 1070 TULSA, OK 74119-3648	157,500 1980	120,797 14,393 0	90.9%

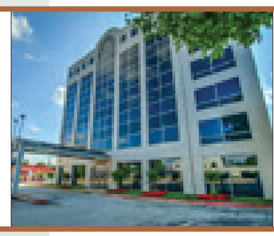
MIDTOWN

MIDTOWN	1515 S. UTICA AVE. 1515 S. UTICA AVE. TULSA, OK 74104	BAM PROPERTIES / CHRIS BUMGARNER / 918-747-2200 320 S. BOSTON, SUITE 700 TULSA, OK 74103-4721	20,516 3 2005	5,300 5,300 0	$24.50 74.2%

MIDTOWN **2021 LEWIS CENTER**

2021 S. Lewis Ave.

NEWMARK
ROBINSON PARK



- Walking distance to Utica Square
- Free covered parking with covered walkway to building
- Ample basement storage for tenant use
- Onsite banking & onsite engineer
- Across from infamous Reeder's full-service convenience store and automotive, which boasts dedicated chefs!

Contact: Rick Guild / (918) 645-3677 / Rguild@NewmarkRP.com

MIDTOWN ★	2021 LEWIS CENTER 2021 S LEWIS AVE TULSA, OK 74104	NEWMARK ROBINSON PARK / RICK GUILD / 918-645-3677 110 W. 7TH ST., STE 2600 TULSA, OK 74119	85,078 7 1985/2018	3,452 19,337 0	$20.00 77.26%
MIDTOWN	21 LEWIS PLAZA 2424 EAST 21ST STREET TULSA, OK 74114	LEGACY CP ADVISORS / LISA BRANDES / 918-438-9999 1717 S. BOULDER AVE., STE. 106 TULSA, OK 74119	58,846 5 1970/2020	4,162 4,162 6,751	$20.00 92.9%

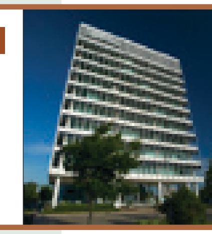
★ NOTE EXPANDED LISTING

	PROJECT NAME ADDRESS CITY / STATE / ZIP	MANAGING CO. / AGENT / PHONE ADDRESS CITY / STATE / ZIP	SIZE (RSF) FLOORS YEAR BUILT	CONTIGUOUS SPACE TOTAL AVAILABLE SUBLEASE SPACE	GROSS RENTAL RATE % LEASED
MIDTOWN	2705 SKELLY 2705 - 2745 E. SKELLY DR TULSA, OK 74135	EQUITAS REALTY ADVISORS / MONTY BERRY, CCIM / 918-280-9900 / 5100 E. SKELLY DR., STE. 1030 TULSA, OK 74135	46,000 3 1976	46,000 46,000	$18.00 0.0%
MIDTOWN	3000 CENTER 3015 E SKELLY DR TULSA, OK 74105	MID AMERICA REALTY, INC / GEORGE O'CONNOR / 918-299-0100 / 10125 C. S. SHERIDAN TULSA, OK 74133	57,258 2 1972	6,100 30,000 0	$10.00 47.6%
MIDTOWN	3100 CENTER 3105 E SKELLY DR TULSA, OK 74105	MID AMERICA REALTY, INC / GEORGE O'CONNOR / 918-299-0100 / 10125 C. S. SHERIDAN TULSA, OK 74133	52,016 6 1972	10,100 40,799 0	$10.00 21.6%
MIDTOWN	BOSTON PLACE 1516 S BOSTON AVE TULSA, OK 74119	MAIN SQUARE TOWERS, INC. / RACHEL COX / 918-398-2745 1601 S. MAIN TULSA, OK 74159	44,611 4 1983	3,300 3,300 0	$14.00 92.6%
MIDTOWN	BOULDER TOWERS 1437 S BOULDER AVE TULSA, OK 74119	CUSHMAN & WAKEFIELD / COMMERCIAL OKLAHOMA INC. / BRETT BEAVER, 918-640-9810 / SCOTT SCHLOTFELT, 918-340-6970 111 S. ELGIN AVE., STE. 100 / TULSA, OK 74120	521,802 15 1960/1980	32,101 237,000	50%
MIDTOWN	COMMERCE TOWER 5801 E 41ST ST TULSA, OK 74135	CBRE, INC. / MARY MARTIN / 918-665-3830 1437 SO BOULDER AVE., SUITE 1070 TULSA, OK 74119-3648	108,076 10 1980	4,309 23,154 0	78.6%
MIDTOWN	CORPORATE PLACE 5800 E SKELLY DR TULSA, OK 74135	CBRE, INC. / MARY MARTIN / 918-665-3830 1437 SO BOULDER AVE., SUITE 1070 TULSA, OK 74119-3648	119,990 13 1973/1980	8,509 48,146 0	59.9%
MIDTOWN	FULTON 46 BUILDING 5350 E 46TH ST TULSA, OK 74135	BAUER & ASSOCIATES / DOUG BAUER / 918-665-1210 6846 S. CANTON AVE., SUITE 100 TULSA, OK 74136	27,792 1 1978	385 385 0	$14.02 98.6%
MIDTOWN	HARVARD 41 4130-4154 S HARVARD TULSA, OK 74135	PERRY R. DUNHAM COMMERCIAL R.E. / PERRY DUNHAM / 918-627-4230 / 6355 E. 41ST ST. TULSA, OK 74145	40,000 2	728 7,254 0	$15.50 81.9%
MIDTOWN	HARVARD GARDENS 4520 S HARVARD TULSA, OK 74135	MONTE HARREL / 918-671-5262 TULSA, OK 74135	23,219 2 1981	0 0 0	00 100.0%
MIDTOWN	HARVARD TOWER 4815 S HARVARD AVE TULSA, OK 74135	BAUER & ASSOCIATES / DOUG BAUER / 918-665-1210 6846 S. CANTON AVE., SUITE 100 TULSA, OK 74136	67,086 6 1969	3,169 16,609 0	$13.00 75.2%

MIDTOWN **INTERNATIONAL PLAZA**

1350 S Boulder Ave

INTERNATIONAL PLAZA



- Superb location in the Heart of downtown Tulsa
- Terrific 360 views
- Marvelous interior finishes
- Common Area Meeting room
- Exercise facility, lockers & showers
- Great Proximity to the IDL & BA Expressway
- Ample onsite parking

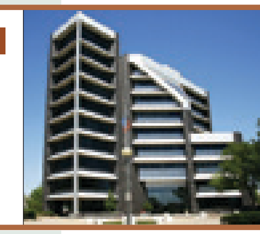
Contact: Barry Boethin, 918-585-6488, www.tulsainternationalplaza.com

MIDTOWN ★	INTERNATIONAL PLAZA 1350 S BOULDER AVE TULSA, OK 74119	INTERNATIONAL PLAZA / BARRY BOETHIN / 918-585-6488 1350 S. BOULDER STE. 100 TULSA, OK 74119	115,000 12 1957	5,517 5,700 0	$16.50 95.0%

MIDTOWN **MAPCO PLAZA**

1717 S Boulder Ave W

MAPCO PLAZA



- I-244, and BA Expressway
- Abundant free on-site parking with select executive garage spaces
- 24-hour protected backup power
- Fully equipped common conference room
- Fitness center with locker rooms and showers
- Access to three fiber providers
- On-site management and ownership

Contact: John Neas / Mapco Plaza / 918-231-4454

MIDTOWN ★	MAPCO PLAZA 1717 S BOULDER AVE W TULSA, OK 74119	MAPCO PLAZA / JOHN NEAS / 918-231-4454 1717 S. BOULDER AVE., STE. 101 TULSA, OK 74119	140,825 10 1983	4,025 13,655 0	$17.50 90.3%
MIDTOWN	MERIDIAN TOWER 5100 E SKELLY DR TULSA, OK 74135	WIGGIN PROPERTIES, LLC / VICKI PATTERSON, CCIM / 918-935-2010 / 5100 E. SKELLY DR, STE 615 TULSA, OK 74135	205,891 10 1981	5,334 131,691 0	$21.50 36.0%
MIDTOWN	MIDWAY OFFICE BUILDING 2727 E 21ST ST TULSA, OK 74114	TWENTY-FIRST PROPERTIES, INC. / MIKE ESTUS / 918-743-4300 2121 S. COLUMBIA, SUITE 650 TULSA, OK 74114	46,769 6 1974	5,436 8,490 0	$14.50 81.8%
MIDTOWN	PARKLAND PLAZA 2121 S COLUMBIA AVE TULSA, OK 74114	TWENTY-FIRST PROPERTIES, INC. / MIKE ESTUS / 918-743-4300 2121 S. COLUMBIA, SUITE 650 TULSA, OK 74114	52,415 7 1969	1,785 1,785 0	$14.50 96.6%
MIDTOWN	PEACHTREE SQUARE 4157 S. HARVARD TULSA, OK 74135	EQUITAS REALTY ADVISORS / MONTY BERRY, CCIM / 918-280-9900 / 5100 E. SKELLY DR., STE. 1030 TULSA, OK 74135	25,000 1980	0 4,005 0	$14.50 84.0%
MIDTOWN	SOUTHLAND TOWER 4111 S DARLINGTON AVE TULSA, OK 74135	PRICE EDWARDS & COMPANY / TANDA FRANCIS / 918-394-1000 7633 E. 63RD PL., STE. 400 TULSA, OK 74133	115,376 12 1995	20,474 71,571 0	$13.00 38.0%
MIDTOWN	ST. JOHN BUILDING CORP 1924 S UTICA AVE TULSA, OK 74104	LEGACY CP ADVISORS / JORDAN HELMERICH / 918-438-9999 1717 S. BOULDER AVE., STE. 106 TULSA, OK 74119	123,480 14 1975	8,343 26,307 0	$17.50 78.7%

★ NOTE EXPANDED LISTING

OFFICE | SEE ZONES PAGE 27

	PROJECT NAME ADDRESS CITY / STATE / ZIP	MANAGING CO. / AGENT / PHONE ADDRESS CITY / STATE / ZIP	SIZE (RSF) FLOORS YEAR BUILT	CONTIGUOUS SPACE TOTAL AVAILABLE SUBLEASE SPACE	GROSS RENTAL RATE % LEASED
MIDTOWN	**UTICA EAST** 2005 S UTICA TULSA, OK 74114	**BAM PROPERTIES / TERRY ARGUE / 918-747-2200** 320 S. BOSTON, SUITE 700 TULSA, OK 74103-4721	**22,963** 5 2020	**6,011** 5,508 0	**$36.00** 76.0%
MIDTOWN	**UTICA PLACE** 2200 S UTICA PL TULSA, OK 74110	**BAM PROPERTIES / CHRIS BUMGARNER / 918-747-2200** 320 S. BOSTON, SUITE 700 TULSA, OK 74103-4721	**110,000** 10 2008	**4,427** 5,585 0	**$29.00** 94.9%
MIDTOWN	**UTICA PLAZA** 2100 S UTICA TULSA, OK 74114	**BAM PROPERTIES / CHRIS BUMGARNER / 918-747-2200** 320 S. BOSTON, SUITE 700 TULSA, OK 74103-4721	**53,000** 5 1996	**0** 0 0	**$24.00** 100.0%

NORTH

NORTH	**AIRPORT OFFICE WAREHOUSE** 2133 N SHERIDAN TULSA, OK 74115	**WOLF GROUP PROPERTIES, LLC / HOWARD WOLF /** 918-584-1425 / 320 S. BOSTON AVE., STE. 202 TULSA, OK 74103	**29,680** 1 2002	**4,000** 6,000 0	**$5.40** 79.8%
NORTH	**VERIZON CHEROKEE CAMPUS** 6929 N LAKEWOOD AVE TULSA, OK 74117	**PRICE EDWARDS & COMPANY / TANDA FRANCIS / 918-394-1000** 7633 E. 63RD PL., STE. 400 TULSA, OK 74133	**860,000** 4 1985	**145,994** 366,345 0	57.4%

OWASSO

OWASSO	**COFFEE CREEK OFFICE PARK** 10306/10310/10314/10318 N. 138TH E. AVE. OWASSO, OK 74055	**OWASSO LAND TRUST / BOB PARKER / 918-605-5865** 12150 E. 96TH ST. N., STE 200 OWASSO, OK 74055	**38,402** 2 2008	**648** 648 0	**$16.00** 98.3%
OWASSO	**FIRST BANK CENTER** 8601 N GARNETT ROAD OWASSO, OK 74055	**TRINITY CORPORATE REAL ESTATE ADVISORS, LLC /** CARL VINCENT / 918-493-8888 2448 EAST 81ST, STE. 188 / TULSA, OK 74137	**65,000** 2 2009	**12,000** 23,900	**$19.00** 63.2%
OWASSO	**VILLAGE OFFICE** 8551 N. 125TH E. AVE. OWASSO, OK 74055	**OWASSO LAND TRUST / BOB PARKER / 918-605-5865** 12150 E. 96TH ST. N., STE 200 OWASSO, OK 74055	**19,700** 2 2004	**0** 0 0	**$18.00** 100.0%

SOUTH

SOUTH	**51 YALE BUILDING** 5110 S YALE AVE TULSA, OK 74135	**CBRE, INC. / MARY MARTIN / 918-665-3830** 1437 SO BOULDER AVE., SUITE 1070 TULSA, OK 74119-3648	**71,868** 5 1984	**9,568** 26,454 0	63.2%
SOUTH	**9100 MEMORIAL CENTER** 7718 E. 91ST ST. TULSA, OK 74133	**BAUER & ASSOCIATES / DOUG BAUER / 918-665-1210** 6846 S. CANTON AVE., SUITE 100 TULSA, OK 74136	**20,254** 2 2005	**3,075** 3,075	**$15.50** 84.8%
SOUTH	**ADS BUILDING** 8301 E. 51ST ST. TULSA, OK 74145	**MID AMERICA REALTY, INC / GEORGE O'CONNOR /** 918-299-0100 / 10125 C. S. SHERIDAN TULSA, OK 74133	**25,126** 2	**14,292** 19,549 0	**$10.00** 22.2%

SOUTH **AMERICAN PLAZA**

6060 S. American Plaza St.

PAINE

- **Home of American Bank and Trust**
- **Excellent location and walkability to restaurants and services**
- **Covered parking**
- **Convenient access**
- **Third party professional management**
- **Pylon signage available**

Contact: Matt Mardis, Paine & Associates, LLC Commercial Real Estate, 918-481-5380, ext. 13

SOUTH ★	**AMERICAN PLAZA** 6011 S URBANA AVE TULSA, OK 74135	**PAINE & ASSOCIATES / MATT MARDIS / 918-481-5380** 8801 S. YALE AVE, STE. 550 TULSA, OK 74137	**81,000** 8 2013	**3,087** 14,985	**$23.00** 81.5%
SOUTH	**ATLANTA SOUTH OFFICE PARK** 2502-2532 E 71ST TULSA, OK 74136	**TWENTY-FIRST PROPERTIES, INC. / MIKE ESTUS / 918-743-4300** 2121 S. COLUMBIA, SUITE 650 TULSA, OK 74114	**81,450** 1 1980	**2,297** 7,942 0	**$13.00** 90.2%
SOUTH	**BANC FIRST BUILDING** 7625 E 51ST TULSA, OK 74145	**BAUER & ASSOCIATES / DOUG BAUER / 918-665-1210** 6846 S. CANTON AVE., SUITE 100 TULSA, OK 74136	**34,164** 5 1983	**0** 0 0	100.0%
SOUTH	**BOK PLACE AT SOUTHERN HILLS** 5727 S LEWIS AVE TULSA, OK 74105	**PRICE EDWARDS & COMPANY / TANDA FRANCIS / 918-394-1000** 7633 E. 63RD PL., STE. 400 TULSA, OK 74133	**126,656** 8 1984	**12,843** 47,118 0	**$20.00** 62.8%
SOUTH	**BRADEN PARK** 7170 S BRADEN AVE TULSA, OK 74136	**CBRE, INC. / TERRY PAYNE / 918-665-3830** 1437 SO BOULDER AVE., SUITE 1070 TULSA, OK 74119-3648	**29,274** 2 1990	**2,183** 4,295 0	**$14.00** 85.3%
SOUTH	**BRADFORD PLACE** 9175 S YALE TULSA, OK 74137	**JKJ REALTY CO. / JORDAN K. JAMES, CCIM / 918-495-1550** 7910 S 101ST EAST AVE TULSA, OK 74133	**30,000** 3 2002	**0** 0 0	**$18.50** 100.0%
SOUTH	**BRANIFF MART** 5401 S SHERIDAN RD TULSA, OK 74145	**EQUITAS REALTY ADVISORS / MONTY BERRY, CCIM /** 918-280-9900 / 5100 E. SKELLY DR., STE. 1030 TULSA, OK 74135	**32,000** 0 1978	**0** 1,200 0	**$12.00** 96.3%
SOUTH	**BRIDGEPORT III** 6450 S LEWIS AVE TULSA, OK 74136	**PRICE EDWARDS & COMPANY / TANDA FRANCIS / 918-394-1000** 7633 E. 63RD PL., STE. 400 TULSA, OK 74133	**46,810** 3 1986	**6,897** 6,897 0	**$14.50** 85.3%

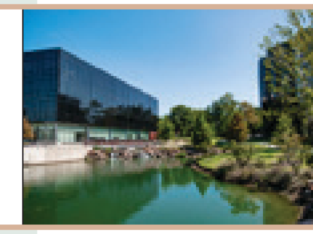
★ NOTE EXPANDED LISTING

	PROJECT NAME ADDRESS CITY / STATE / ZIP	MANAGING CO. / AGENT / PHONE ADDRESS CITY / STATE / ZIP	SIZE (RSF) FLOORS YEAR BUILT	CONTIGUOUS SPACE TOTAL AVAILABLE SUBLEASE SPACE	GROSS RENTAL RATE % LEASED
SOUTH	**CENTRAL BANK BUILDING** 8908 S YALE AVE TULSA, OK 74137	**CBRE, INC. / LESLIE KIRKPATRICK CORNELL / 918-665-3830** 1437 SO BOULDER AVE., SUITE 1070 TULSA, OK 74119-3648	**59,739** 4 1985/2001	**2,214** 2,214 0	**$20.00** 96.3%
SOUTH	**CITYPLEX TOWERS** 2408-2488 E 81ST TULSA, OK 74137	**TRINITY CORPORATE REAL ESTATE ADVISORS, LLC /** **CARL VINCENT / 918-493-8888** 2448 EAST 81ST, STE. 188 / TULSA, OK 74137	**1,549,172** 203060 1981	**147,913** 580,873 17,710	**$15.00** 62.5%
SOUTH	**COPPER OAKS (PHASES I & II)** 7010-7060 S YALE TULSA, OK 74136	**ROBINSON PARK / DILON ARGO / 918-706-2946** 110 W. 7TH ST., SUITE 2600 TULSA, OK 74119	**251,000** 21 1983	**12,333** 90,407 0	**$16.50** 63.98%
SOUTH	**CORPORATE OAKS** 5555 E 71ST TULSA, OK 74136	**OIL CAPITAL COMMERCIAL / MIKE SCHNAKE / 918-622-6066** 5555 E. 71ST STREET, SUITE 8300 TULSA, OK 74136	**52,257** 3 1984	**2,856** 12,335 0	**$14.50** 76.4%
SOUTH	**ETON OFFICE CENTRE** 8321 E. 61ST ST. TULSA, OK 74133	**CBRE, INC. / CARRIE CLAIBORNE / 918-665-3830** 1437 SO BOULDER AVE., SUITE 1070 TULSA, OK 74119-3648	**65,629** 2 1985	62,743	QBL D$13.00 4.4%
SOUTH	**FOUNTAINS** 4815-4867 S SHERIDAN TULSA, OK 74145	**BAUER & ASSOCIATES / DOUG BAUER / 918-665-1210** 6846 S. CANTON AVE., SUITE 100 TULSA, OK 74136	**82,928** 1 1970	**1,954** 18,176 0	**$11.78** 78.1%
SOUTH	**FOX PLAZA** 5416 S YALE AVE TULSA, OK 74135	**TWENTY-FIRST PROPERTIES, INC. / MIKE ESTUS / 918-743-4300** 2121 S. COLUMBIA, SUITE 650 TULSA, OK 74114	**80,930** 6 1970	**13,968** 38,775 0	**$12.50** 52.1%

SOUTH **GEOPHYSICAL RESOURCE CAMPUS**

8801 S. Yale Ave.

PAINE



- **Class "A" Office Space**
- **Park-like campus**
- **12 picturesque acres**
- **3-story structured parking**
- **Excellent walkability to upscale restaurants and services**
- **Walking trails**
- **Tenant shared conference room**
- **Secure underground storage**
- **Professional management on-site**
- **Convenient access to Creek Turnpike**

Contact: Matt Mardis, Paine & Associates, LLC Commercial Real Estate, 918-481-5380, ext. 13

SOUTH ★	**GEOPHYSICAL RESOURCE CAMPUS** 8801 S YALE TULSA, OK 74137	**PAINE & ASSOCIATES / MATT MARDIS / 918-481-5380** 8801 S. YALE AVE, STE. 550 TULSA, OK 74137	**521,310** 5 1984	**3,318** 0	**$25.00** 100.0%
SOUTH	**GRACE BUSINESS CENTER** 6218 S LEWIS AVE TULSA, OK 74136	**CASE & ASSOCIATES / BOB MEYER / 918-605-1010** 4200 E. SKELLY DR., SUITE 800 TULSA, OK 74135	**25,478** 2 1973	**1,972** 5,969 0	**$14.50** 75.39%
SOUTH	**IBC TOWER** 2250 E 73RD ST TULSA, OK 74136	**PRICE EDWARDS & COMPANY / TANDA FRANCIS / 918-394-1000** 7633 E. 63RD PL., STE. 400 TULSA, OK 74133	**62,998** 6 1982	**3,362** 7,326 0	**$15.00** 88.4%
SOUTH	**INTERNATIONAL TOWER** 5200 S. YALE AVE. TULSA, OK 74135	**BAUER & ASSOCIATES / DOUG BAUER / 918-665-1210** 6846 S. CANTON AVE., SUITE 100 TULSA, OK 74136	**34,332** 6 1970	**1,907** 4,656 0	**$13.00** 86.4%
SOUTH	**KENSINGTON BUSINESS CENTER** 7140 S LEWIS AVE TULSA, OK 74136	**CORPORATE REALTY ADVISORS / HANNAH ALTOM /** 918-392-1950 3150 E. 41ST ST., SUITE 102 / TULSA, OK 74105	**235,973** 2 1983	**24,512** 53,389 0	**$15.50** 77.4%
SOUTH	**KENSINGTON TOWER I** 7130 S LEWIS AVE TULSA, OK 74136	**CORPORATE REALTY ADVISORS / HANNAH ALTOM /** 918-392-1950 3150 E. 41ST ST., SUITE 102 / TULSA, OK 74105	**164,592** 10 1984	**46,039** 80,490 0	**$16.50** 51.1%
SOUTH	**LEWIS PARK** 5319 S LEWIS TULSA, OK 74105	**PRICE EDWARDS & COMPANY / TANDA FRANCIS / 918-394-1000** 7633 E. 63RD PL., STE. 400 TULSA, OK 74133	**17,805** 2 1985	**1,300** 1,300 0	**$14.25** 92.7%
SOUTH	**LEWIS SQUARE OFFICE PARK** 6202 S LEWIS AVE TULSA, OK 74136	**PARAMOUNT COMMERCIAL PROP. / ALAN HARJU /** 918-743-8000 6666 S. SHERIDAN RD., SUITE 106 / TULSA, OK 74133	**28,344** 1 1981	**982** 965 0	**$14.50** 96.6%
SOUTH	**MARKET PLACE WEST** 9410 E 51ST ST TULSA, OK 74145	**EQUITAS REALTY ADVISORS / MONTY BERRY, CCIM /** 918-280-9900 5100 E. SKELLY DR., STE. 1030 / TULSA, OK 74135	**27,600** 1984	**6,300** 4,415 0	**$11.00** 84.0%
SOUTH	**METROPOLITAN LIFE BLDG.** 12902 E. 51ST ST. TULSA, OK 74145	**MCGRAW COMMERCIAL PROPERTIES / NEIL DAILEY /** 918-388-9588 4105 S. ROCKFORD AVE / TULSA, OK 74105	**84,428** 3 1973	84,428	**$14.52** 0.0%
SOUTH	**OAK CLIFF TERRACE I & II** 6711 & 6717 S YALE TULSA, OK 74136	**TWENTY-FIRST PROPERTIES, INC. / MIKE ESTUS / 918-743-4300** 2121 S. COLUMBIA, SUITE 650 TULSA, OK 74114	**36,005** 2 1976	**4,708** 14,450 0	**$13.00** 59.9%
SOUTH	**ONE MEMORIAL PLACE** 7633 E 63RD PL TULSA, OK 74133	**PRICE EDWARDS & COMPANY / TANDA FRANCIS / 918-394-1000** 7633 E. 63RD PL., STE. 400 TULSA, OK 74133	**88,796** 5 1981	**18,000** 28,750 0	**$15.50** 67.6%

★ NOTE EXPANDED LISTING

OFFICE | SEE ZONES PAGE 27

	PROJECT NAME ADDRESS CITY / STATE / ZIP	MANAGING CO. / AGENT / PHONE ADDRESS CITY / STATE / ZIP	SIZE (RSF) FLOORS YEAR BUILT	CONTIGUOUS SPACE TOTAL AVAILABLE SUBLEASE SPACE	GROSS RENTAL RATE % LEASED

SOUTH — OXFORD PLACE

6600 & 6666 S Sheridan

PARAMOUNT COMMERCIAL PROPERTIES, L.L.C.

- Superb South Tulsa Location
- Covered Parking
- Richly Appointed Entries and Common Areas
- Flexible floor plans
- Abundant Landscaping
- Major Remodel & Improvements Completed in 2013

Contact: Alan Harju, Paramount Commercial Properties, LLC, 918-743-8000 or 918-645-2355

SOUTH ★	**OXFORD PLACE** 6600-6666 S SHERIDAN ROAD TULSA, OK 74133	**PARAMOUNT COMMERCIAL PROP. / ALAN HARJU /** 918-743-8000 6666 S. SHERIDAN RD., SUITE 106 / TULSA, OK 74133	**82,611** 4 1986/2013	**7,056** 18,378 0	**$17.50QC** R77.8%

SOUTH — PARK TOWERS

5314 S Yale Ave

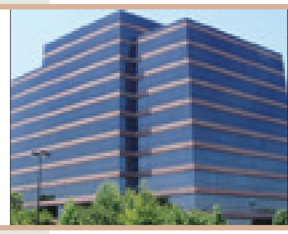
- On-site banking w/Drive-Thru
- Convenient location in Tulsa's geographic center along the Yale Office corridor overlooking Lafortune Park
- Recently renovated building lobby
- Local ownership ensures prompt and professional attention to Tenant's needs
- Distinctive architecture makes Park Towers one of the most identifiable buildings in the city
- Abundant surface parking lot with recent asphalt overlay and re-striping
- Efficient floor plates with small & large blocks

Contact: Jason M. Kennon, Case & Associates Properties, Inc., 918-492-1983

SOUTH ★	**PARK TOWERS** 5314 S YALE AVE TULSA, OK 74135	**CASE & ASSOCIATES / JASON KENNON / 918-492-1983** 4200 E. SKELLY DRIVE, SUITE 800 TULSA, OK 74135	**107,075** 11 1981	**5,000** 10,000 0	**$17.00** 90.7%
SOUTH	**PRISM OFFICE BUILDING** 8282 S MEMORIAL DR TULSA, OK 74133	**TWENTY-FIRST PROPERTIES, INC. / MIKE ESTUS / 918-743-4300** 2121 S. COLUMBIA, SUITE 650 TULSA, OK 74114	**80,450** 4 1982	**11,528** 19,959 0	**$15.00** 75.2%
SOUTH	**PROSPERITY CENTER** 6846 S CANTON TULSA, OK 74136	**BAUER & ASSOCIATES / DOUG BAUER / 918-665-1210** 6846 S. CANTON AVE., SUITE 100 TULSA, OK 74136	**114,243** 7 1982	**13,205** 47,974 0	**$16.00** 58.0%
SOUTH	**RICH & CARTMILL BUILDING** 2738 E 51ST TULSA, OK 74105	**COATES COMMERCIAL PROPERTIES, LLC /** PATRICK COATES, CCIM 4111 S. DARLINGTON, STE 640 / TULSA, OK 74135	**45,683** 4 1985	**1,521** 3,177 0	**$16.50** 93.0%

SOUTH — RICHMOND PLAZA

4200 E Skelly Dr



- Attractive granite and glass exterior
- Stunning views of the city
- Immediate access to the city's expressway system
- On-Site banking facilities with ATM
- Near hotels, restaurants, shopping centers and recreation
- Less than 15 minutes to Downtown, and to Tulsa's International and Riverside Airports

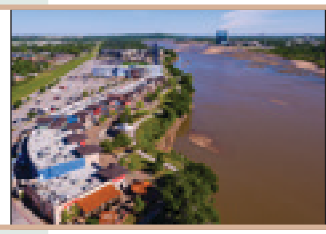
Contact: Jason M. Kennon, Case & Associates Properties, Inc., 918-492-1983

SOUTH ★	**RICHMOND PLAZA** 4200 E SKELLY DR TULSA, OK 74135	**CASE & ASSOCIATES / JASON KENNON / 918-492-1983** 4200 E. SKELLY DRIVE, SUITE 800 TULSA, OK 74135	**166,332** 10 1983	**5,000** 15,000 0	**$22.50** 91.0%
SOUTH	**RIVERBRIDGE OFFICE PARK** 1323 E 71ST ST TULSA, OK 74136	**CBRE, INC. / CARRIE CLAIBORNE / 918-665-3830** 1437 SO BOULDER AVE., SUITE 1070 TULSA, OK 74119-3648	**63,839** 4 1984	 46,346 0	 27.4%

SOUTH — RIVERWALK CROSSING

300-100 Riverwalk

PAINE



- Retail and office space available
- 1,300 parking on-site
- After hours security
- Local on-site management
- Prime location at Jenks Riverwalk District

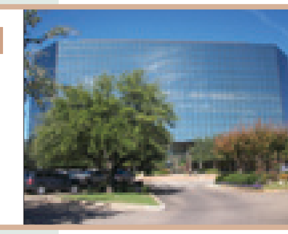
Contact: Matt Mardis, Paine & Associates, LLC Commercial Real Estate, 918-481-5380, ext. 13

SOUTH ★	**RIVERWALK CROSSING** 300-100 RIVERWALK JENKS, OK 74137	**PAINE & ASSOCIATES / MATT MARDIS / 918-481-5380** 8801 S. YALE AVE, STE. 550 TULSA, OK 74137	**111,162** 2	**2,303** 23,786	**$14.00** 78.6%
SOUTH	**SHADOW MOUNTAIN OFFICE CENTER** 5840 S MEMORIAL DR TULSA, OK 74145	**TWENTY-FIRST PROPERTIES, INC. / MIKE ESTUS / 918-743-4300** 2121 S. COLUMBIA, SUITE 650 TULSA, OK 74114	**66,500** 3 1980	**7,764** 15,162 0	**$10.50** 77.2%

	PROJECT NAME ADDRESS CITY / STATE / ZIP	MANAGING CO. / AGENT / PHONE ADDRESS CITY / STATE / ZIP	SIZE (RSF) FLOORS YEAR BUILT	CONTIGUOUS SPACE TOTAL AVAILABLE SUBLEASE SPACE	GROSS RENTAL RATE % LEASED

SOUTH — SOUTHERN HILLS TOWER

2431 East 61st Street



- Magnificent view of Southern Hills Country Club and Golf Course
- High Quality, Class A Office Building
- Nearby restaurants, retail centers, hotel, convention facilities and exclusive residential neighborhoods
- Executive Covered Parking
- Easy access to I-44, Hwy 75, Riverside Drive and the Creek Nation Turnpike
- On-site banking facilities with drive-thru and ATM

Contact: Jason M. Kennon, Case & Associates Properties, Inc., 918-492-1983

SOUTH ★	**SOUTHERN HILLS TOWER** 2431 E 61ST TULSA, OK 74136	**CASE & ASSOCIATES / JASON KENNON / 918-492-1983** 4200 E. SKELLY DRIVE, SUITE 800 TULSA, OK 74135	**151,879** 8 1981	**20,000** 27,000 0	**$22.50** 82.2%
SOUTH	**SQUARE ONE - OFFICE CENTER** 6705 E. 81ST ST. TULSA, OK 74133	**BAUER & ASSOCIATES / DOUG BAUER / 918-665-1210** 6846 S. CANTON AVE., SUITE 100 TULSA, OK 74136	**17,653** 1 1985	**1,941** 4,430 0	**$13.00** 74.9%
SOUTH	**THE PARK** 5151-5157 E 51ST TULSA, OK 74135	**FEARS & CLARK / BRAXTON FEARS / 918-481-2080** 11620 E. SKELLY DR TULSA, OK 74135	**56,756** 2 1977	**56,756** 56,756 0	**$12.50** 0.0%
SOUTH	**THREE MEMORIAL PLACE** 7615 E 63RD PL TULSA, OK 74133	**CBRE, INC. / MARY MARTIN / 918-665-3830** 1437 SO BOULDER AVE., SUITE 1070 TULSA, OK 74119-3648	**42,713** 2 1982	**8,795** 8,795 0	 79.4%
SOUTH	**TRIAD CENTER I** 7666 E. 61ST S TULSA, OK 74133	**CBRE, INC. / MARY MARTIN / 918-665-3830** 1437 SO BOULDER AVE., SUITE 1070 TULSA, OK 74119-3648	**138,708** 6 1982	**17,179** 87,910	 36.6%
SOUTH	**TRIAD II** 7645 E 63RD ST TULSA, OK 74133	**TWENTY-FIRST PROPERTIES, INC. / MIKE ESTUS / 918-743-4300** 2121 S. COLUMBIA, SUITE 650 TULSA, OK 74114	**151,023** 6 1986	**91,000** 110,462 0	**$15.00** 26.9%
SOUTH	**TWO MEMORIAL PLACE** 8023 E 63RD PL TULSA, OK 74133	**CBRE, INC. / MARY MARTIN / 918-665-3830** 1437 SO BOULDER AVE., SUITE 1070 TULSA, OK 74119-3648	**135,346** 8 1982	**19,680** 48,009 0	 64.5%

SOUTH — WARREN PLACE

6100 South Yale Avenue

NEWMARK ROBINSON PARK

- Nearly one million square feet of office space in two award-winning towers
- Central South Tulsa location - 61st and Yale
- 52 acre landscape office campus
- Located with the elegant Doubletree Hotel

Contact: Rick Guild / (918) 645-3677 / Rguild@NewmarkRP.com

SOUTH ★	**ONE WARREN PLACE** 6100 S YALE AVE TULSA, OK 74136	**NEWMARK ROBINSON PARK / RICK GUILD / 918-645-3677** 110 W. 7TH ST., STE 2600 TULSA, OK 74119	**480,815** 20 1983	**124,757** 163,047 20,438	**$27.00** 67%
SOUTH ★	**TWO WARREN PLACE** 6120 S YALE AVE TULSA, OK 74136	**NEWMARK ROBINSON PARK / RICK GUILD / 918-645-3677** 110 W. 7TH ST., STE 2600 TULSA, OK 74119	**489,360** 19 1986	**59,038** 169,807 0	**$27.50** 65.3%
SOUTH	**WATERFORD PLAZA** 9108 S. SHERIDAN TULSA, OK 74133	**W/S COMMERCIAL / LINDSEY WARREN / 918-688-4040** 3509 S. PEORIA AVE., STE 500 TULSA, OK 74105	**28,883** 1 2007	**8,993** 11,193 0	**$15.00** 61.2%

GRANT ALLEN
HUB International

JONATHAN AMEEN
Northmarq

DILON ARGO
Newmark Robinson Park

PATTY ATHERTON
ETS Commercial Title Services

DAVID E. ATKINSON
One Property Management

ALLYSON E. BALDWIN
CJC Architects

DAVID BARNES
Scissor-Tail Construction, LLC

PRESTON BARTLEY
Westwood Professional Services

BRIAN BEAM
Owasso Land Trust

WILLIAM P. BEICHLER
Legacy Commercial Property Advisors

DAVID BENDEL
Siegfried Companies Inc.

TRUMAN BERGHALL
BancFirst

PAM BEWLEY
Commercial Title & Escrow Services Inc.

BRYAN BEYER
CoStar Group - Tulsa.

SHAUN BHOW
Bhow Capital

JOHN BIRKEY
Norris Design

ROSS BISHOP
Grand Bank

TIM BOECKMAN
CJC Architects

CHRIS J. BUMGARNER
BAM LLC

NYCHOLAS BURNS
Ascend Commercial Builders

ZACH BURROW
Miller-Tippens Construction Company

JARED L. CABLE
First National Bank & Trust

KRISTEN CAMPBELL
Costar-LoopNet

CHRISTOPHER CARTER
Hall Estill

JOSH CHESNEY
Cyntergy AEC

MEGAN CHINOWTH
GH2 Architects

STEPHANIE CLIFF
HUB International

DAVID COBB
Terracon Con

KATHERINE COFER
KKT Architects Inc.

ANDREW K. COFFEY
Arvest Bank

JENNIFER CONWAY
BA Economic Development Corp.

JONATHAN COWAN
Legacy Commercial Property Advisors

JOHN COWEN
Cowen Construction

LINK COWAN
Cowen Construction

DERRICK CRENSHAW
Arvest Bank

KELLY CROSS
Rick Scott Construction

LUCAS DAFFERN
Kleinco Construction

TYLER DETRING
Ascend Construction Services

STEVE EASLEY
Cowen Construction

ASH K. ETWARDO
Arvest Bank

MEAGAN FARLEY
Denberry Architects

SAM FIRTH
First National Bank & Trust

TANDA FRANCIS
Price Edwards & Co.

CAITLIN FREEMAN
Inventure

STEVE GANZKOW
American Residential

BRENT GATHRIGHT
Cowen Construction

KURT GILLER
CBRE

KARL GRAHAM
Luminus Capital

MARK GROSSMAN
Northmarq

RICK GUILD
Guild Company LLC

ADAM HANNAFORD
Merak Group

ZACHARY HARRIS
Stan Johnson Co.

BRADFORD C. HOGAN
Waypoint Property Company

KATHRYN HOLLOWAY
Inventure

DEREN HUANG
Henry Hinds Realty

ARTHUR JACKSON
Tulsa Regional Chamber

JACOB JEFFRIES
BOK Financial

CHRIS JONES
West Construction

JASON M. KENNON
Case & Associates

ERIC KING
GH2 Architects

MATT KING
King Architectural Solutions, PLLC

DAVE KOLLMANN
Flintco LLC

ZACH LAY
Arvest Bank

ALEX LEIKAM
BOK Financial

MICHAEL E. LESTER
Samson Commercial Real Estate

JUSTIN LEWELLEN
Humphreys Capital

KIMBERLY LEWIS
Apex Title & Closing Services, LLC

CARIE J. LICHTENWALTER
Cowen Construction

NICHOLAS LOMBARDI
Frisbie Lombardi Commercial

GARRETT MAHANEY
Paine & Associates, LLC

SEAN MANNON
First National Bank & Trust Company

MATTHEW C. MARDIS
Paine & Associates LLC

COLLIN MEADORS
Northmarq

BILL MILLER
BancFirst Tulsa

SAM MITCHELL
Legacy Commercial Property Advisors

PARKER MOORE
Great Southern Bank

JOSUE MORATAYA
Prosperity Bank

AMY MOYER
Northmarq

JOE NEAL
Price Family Properties

MATHEW NEWMAN
Fishless Desert Development

ALICIA J. NOLEN
Precision Equity, LLC

CRAIG O'CONNOR
HUB International

MICHAEL P. OONK
American Bank & Trust Company

BOB PARKER
Owasso Land Trust

LANDEN B. PEELER
CBRE

GRANT PHILLIPS
Wallace Engineering

BOB PIELSTICKER
CBRE

PATTY POTTEIGER
Great Southern Bank

ALEX J. POWELL
CBRE

NICHOLAS PREFTAKES
Precor Equity Fund, Inc.

NICHOLAS A. PROBST
Stout Construction

RYAN QUIDLEY
Armstrong Bank

BRANDON RAINBOLT
OneGas

ERIC RALSTON
Equity Bank

REBECCA RANDOLPH
Brinkmann Constructors

JASON RANDALL
Legacy Commercial Properties Advisors

CHRIS RECTOR
Firstar Bank

DANIEL REGAN
Tulsa Airport Improvement Trust

WILL RENNER
Hines

BILL RICHERT
Richert Properties, Inc.

MATT ROBB
Great Southern Bank

CAITIE-BETH ROBERTSON
John A Marshall

JOE ROBSON
The Robson Companies Inc.

JOSHUA D. ROBY
Grand Bank

HUNT ROSE
TruCore Investments

JENNIFER RUSH
City of Broken Arrow

JENNIFER SANFORD
Reco Construction

STACY SCHAUVLIEGE
Crowe & Dunlevy

BRI SEGOVIA
Ruffin Properties

RYAN J. SHAFFER
CBRE

SHANESE SLATON
OneGas

MIESHA D. SMITH
Prosperity Bank

MARCUS SPARLING
Ellsworth Construction

ASHLEY L. STEPHENSON
WorkSpace Resource Inc.

SUMMER STEVENS
Key Construction

DAVID STEWART
Mid-America Industrial Park

ALAN TAYLOR
Wallace Engineering

JAKE TAYLOR
Commerce Bank

NOAH TEDESCUCCI
TruCore Investments

ANTHONY TERILLI
The Whiting-Turner Contracting Co., Inc.

GERALD THOMAS
Servpro of South Tulsa & Rogers County

GARET D. THOMPSON
BOK Financial

JASON TING
Ting Realty

CRAIG TOMLINSON
Northmarq

CHRIS TRUITT
Truco Development Company LLC

JODY VIVION
Flintco, LLC

TYLER WALLACE
GH2 Architects

NICOLE WATTS
Wallace Engineering

STEVEN WATTS
Rose Rock Development Partners

OLIVIA WEGESCHEIDE
Restoremasters Contracting LLC

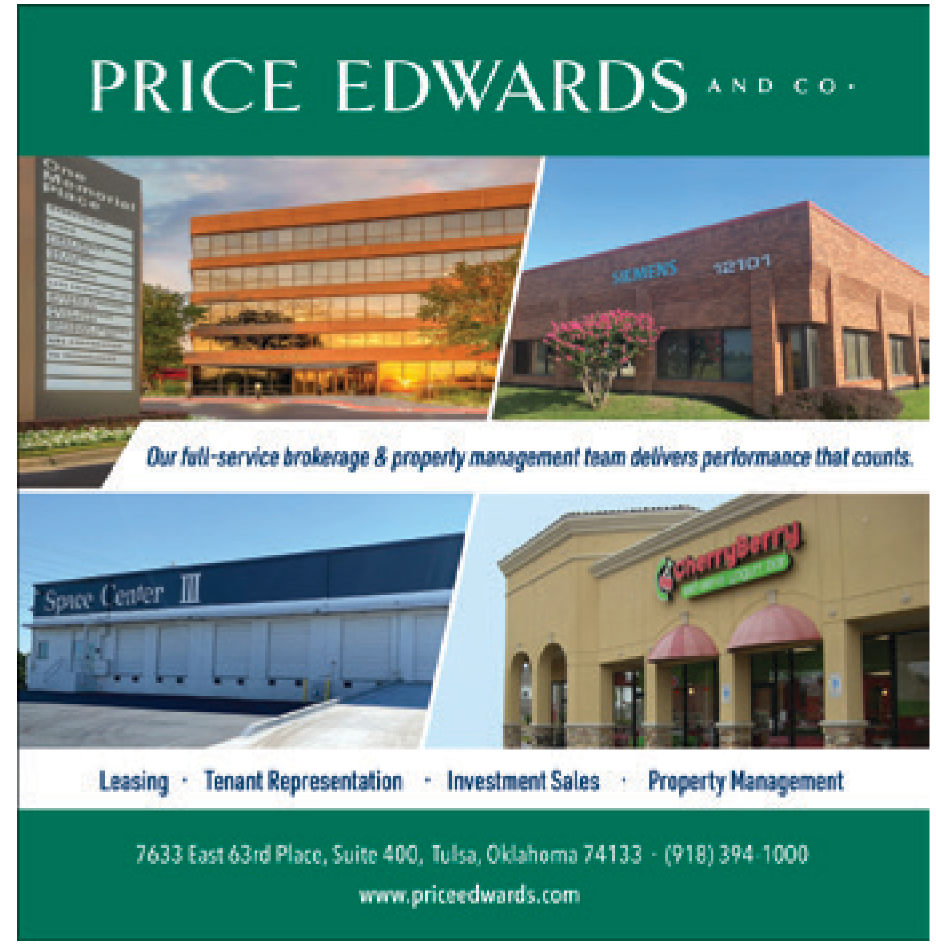
PHIL WELLS
Key Construction

GABRIEL WEST
TRuCore Investments

SPENCER WESTFALL
Great Southern Bank

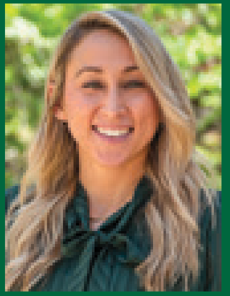
GRANT E. WILKINS
Philcrest Properties

DEBRA WIMPEE
Oklahoma Chapter, NAIOP



OKLAHOMA'S UNIQUE GROWTH AMID CHALLENGES

The commercial real estate market in 2023 has witnessed significant shifts, with Oklahoma emerging as an attractive destination for new-to-market concepts. This article explores the factors contributing to Oklahoma's appeal, including lower occupancy costs and reduced competition compared to other markets like Dallas. However, amidst rising interest rates and construction costs, the market has faced challenges in meeting delivery dates and adding new developments. Despite these hurdles, Oklahoma's growth has been bolstered by municipalities offering Tax Increment Financing (TIF) incentives to developers.



BY KENDRA ROBERTS

1. OKLAHOMA'S RISE AS A PREFERRED DESTINATION

In 2023, Oklahoma has been gaining attention as an ideal location for new commercial real estate ventures. Businesses and developers have been drawn to the state due to lower occupancy costs compared to neighboring markets like Texas, including Dallas. This cost advantage allows businesses to operate with reduced overhead expenses, making it an attractive option for new-to-market concepts wanting to land in Oklahoma.

OKLAHOMA HAS BEEN GAINING ATTENTION AS AN IDEAL LOCATION FOR NEW COMMERCIAL REAL ESTATE VENTURES.

2. LESS COMPETITION IN THE OKLAHOMA MARKET

Another factor contributing to Oklahoma's appeal is the lower level of competition compared to more saturated markets like Dallas. As commercial real estate developers face stiff competition for prime locations and limited available spaces in major cities, they are exploring alternative markets, including Oklahoma, to find untapped potential and secure attractive development opportunities.

3. IMPACT OF RISING INTEREST RATES AND CONSTRUCTION COSTS

Despite Oklahoma's allure, the market has not been immune to the challenges posed by the broader economic landscape. The increase in interest rates has led to higher borrowing costs for new construction projects, impacting developers' financial planning and creating delays in delivery dates. Furthermore, the rise in construction costs has added additional financial pressure on projects, resulting in a slowdown in the development of new properties.

4. LOW VACANCY RATES FOR SMALL SHOP/RESTAURANT USERS

The combination of rising interest rates, construction costs, and delayed projects has resulted in lower vacancy rates throughout the state, especially for small shop and restaurant users. The scarcity of available spaces has made it challenging for new concepts to find suitable locations, limiting their ability to expand or establish new opportunities in the market.

5. OKLAHOMA'S RESILIENCE: THE ROLE OF TIF INCENTIVES

Despite the challenges, Oklahoma has managed to sustain its growth momentum through the support of various municipalities. Many local governments have been open to providing developers with Tax Increment Financing (TIF) incentives. These incentives encourage investment in designated areas by utilizing future increases in property taxes to finance present infrastructure and development projects. TIFs have been instrumental in attracting developers and investors to undertake new construction deals in the state, bolstering its economic growth.

CONCLUSION

In 2023, the landscape of the commercial real estate industry has undergone a notable transformation, with Oklahoma emerging as a favored choice for new-to-market concepts. The state's appeal originates from its comparatively lower occupancy expenses and reduced competition in contrast to more prominent markets. Nevertheless, the challenges of rising interest rates and construction costs have affected the market, causing delays in delivery dates and limited new developments.

Despite these hurdles, Oklahoma's growth has been sustained through the support of municipalities offering TIFs. These incentives have been crucial in attracting developers and investors, ensuring the state's continued economic expansion. As the commercial real estate landscape continues to evolve, Oklahoma's ability to navigate challenges and capitalize on its strengths will be pivotal in shaping its future growth and prosperity. TCP

TIFS HAVE BEEN INSTRUMENTAL IN ATTRACTING DEVELOPERS AND INVESTORS TO UNDERTAKE NEW CONSTRUCTION DEALS IN THE STATE, BOLSTERING ITS ECONOMIC GROWTH.

FORBES CONSTRUCTION COSTS:
https://www.forbes.com/sites/miltonezrati/2023/03/17/covids-long-shadow-still-spreads-over-commercial-real-estate/?sh=74d6f6f27ae5

TIF:
https://basentinel.town.news/g/broken-arrow-ok/n/162888/incentives-okd-37-million-retail-project-broken-arrow#:~:text=The%20TIF%20will%20capture%20new,a%2023%2Dyear%20time%20limit.

INTEREST RATES RISING:
https://www.nbcnews.com/news/amp/rcna33754

LOW VACANCY:
https://www.nbcnews.com/news/amp/rcna33754
https://commercialobserver.com/2023/01/us-shopping-centers-saw-lowest-vacancy-rate-in-15-years-in-2022/

Tulsa's Woodward Park is home to the Anne Hathaway Herb Garden—named after the wife of English playwright William Shakespeare (not the Oscar-winning actress.)

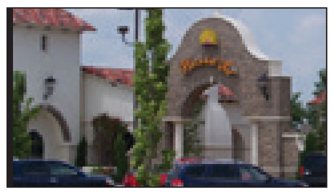
RETAIL | SEE ZONES PAGE 27

BROKEN ARROW

	PROJECT NAME ADDRESS CITY / STATE / ZIP	MANAGING CO. / AGENT / PHONE ADDRESS CITY / STATE / ZIP	SIZE (GLA) % LEASED YEAR BUILT	SMALLEST AVAILABLE LARGEST AVAILABLE TOTAL AVAILABLE	RENTAL (SMALL SPACE) RENTAL (LARGE SPACE) CAM CHARGE
BA	**ASPEN CREEK** 2000 W HOUSTON ST BROKEN ARROW, OK 74012	**REPPE PROPERTY GROUP / BOB REPPE / 918-301-0736** 427 S. BOSTON AVE, STE 507 TULSA, OK 74103	**36,794** 84.3% 1984	2,316 2,316 2,316	**$12.00** $6.00 $2.95
BA	**BIG LOT CENTER / SOUTHERN AGRICULTURE** 91ST & ELM NW/C BROKEN ARROW, OK 74012	**MID AMERICA REALTY, INC / GEORGE O'CONNOR /** 918-299-0100 / 10125 C. S. SHERIDAN TULSA, OK 74133	**42,000** 100.0% 1992	**0** 0 0	**$8.00** $8.00 $1.32
BA	**BROKEN ARROW PLAZA RETAIL CENTER** 6405-6450 S ELM PL BROKEN ARROW, OK 74012	**W/S COMMERCIAL / CAITLIN SHORES / 918-688-4040** 3509 S. PEORIA AVE., STE 500 TULSA, OK 74105	**38,506** 100% 2008	**0** 0 0	**$18.00** $18.00 $0.00
BA	**BROKEN ARROW TOWNE CENTRE** 101ST & ELM BROKEN ARROW, OK 74012	**PRECISION EQUITY / ALICIA NOLEN** 5100 E. SKELLY SR, STE. 960 TULSA, OK 74135	**92,453** 100% 1985	**0** 0 0	**$11.00** $8.00 $2.21
BA	**COUNTY LINE SHOPPING CENTER** 1005-1205 E KENOSHA BROKEN ARROW, OK 74012	**WIGGIN PROPERTIES, LLC / GRANT STEWART / 918-935-2010** 5100 E. SKELLY DR, STE 615 TULSA, OK 74135	**64,828** 96.8% 1979	**2,617** 2,617 2,617	**$18.00** $10.00 $2.77
BA	**KENOSHA COMMERCIAL CENTER** 4601 W KENOSHA ST BROKEN ARROW, OK 74012	**PRICE EDWARDS & COMPANY / TANDA FRANCIS / 918-394-1000** 7633 E. 63RD PL., STE. 400 TULSA, OK 74133	**25,831** 85.2% 2006	**1,200** 2,400 3,826	**$16.00** $16.00 $4.99
BA	**KENOSHA CROSSING** 1208 E. KENOSHA BROKEN ARROW, OK 74012	**W/S COMMERCIAL / CAITLIN SHORES / 918-688-4040** 3509 S. PEORIA AVE., STE 500 TULSA, OK 74105	**20,000** 100.0% 1998	**0** 0 0	**$15.00** $1.54
BA	**LAURENWOOD SQUARE** 1091 S ASPEN AVE BROKEN ARROW, OK 74012	**SANDMAN PROP SERVICES / BRAD SANDITEN / 918-742-3315** 3314 E. 51ST ST, SUITE 200A TULSA, OK 74135	**46,893** 99.6% 1985	**100** 100 200	**$9.00** $8.00
BA	**OAKWOOD PLAZA** 81ST & 145TH E AVE, S/E C BROKEN ARROW, OK 74012	**MID AMERICA REALTY, INC / GEORGE O'CONNOR /** 918-299-0100 / 10125 C. S. SHERIDAN TULSA, OK 74133	**108,076** 83.5% 1976/2000	**16,850** 17,000 17,850	**$7.00** $7.00 $2.32

BA **PLAZA DEL SOL**

9999 S Mingo Rd



- **Tulsa's Premier "Entertainment/ Experience" Neighborhood Center**
- **Superior and convenient access 1 mile east of Memorial Drive**
- **Casual offerings in an upscale setting**
- **Beautiful mission-style architecture**
- **Featuring a gorgeous water fountain in the expansive Plaza**
- **Ridge Cantina Now Open!!!**

Contact: Jason M. Kennon Case & Associates Properties, Inc., 918-492-1983

BA ★	**PLAZA DEL SOL** 9999 S MINGO RD TULSA, OK 74133	**CASE & ASSOCIATES / JASON KENNON / 918-492-1983** 4200 E. SKELLY DRIVE, SUITE 800 TULSA, OK 74135	**46,500** 87.1% 2008	**2,000** 2,000 6,000	**$21.00** $21.00 $4.50
BA	**QUAIL RUN SHOPPING CENTER** 81ST & 145TH E AVE, NW CORNER BROKEN ARROW, OK 74012	**SANDMAN PROP SERVICES / BRAD SANDITEN / 918-742-3315** 3314 E. 51ST ST, SUITE 200A TULSA, OK 74135	**49,734** 93.3% 1981	**150** 3,200 3,350	**$12.00** $9.00 $1.00
BA	**SHOPS AT LYNN LANE** 1700 N 9TH ST BROKEN ARROW, OK 74012	**W/S COMMERCIAL / CAITLIN SHORES / 918-688-4040** 3509 S. PEORIA AVE., STE 500 TULSA, OK 74105	**24,630** 90.3% 2008	**2,400** 2,400 2,400	**$20.00** $20.00 $1.50
BA	**THE SHOPPES AT STONE RIDGE** E ALBANY (61ST) & 161ST E AVE BROKEN ARROW, OK 74012	**WALMAN COMMERCIAL / STEVE WALMAN / 918-481-8888** 7060 S. YALE, SUITE 900 TULSA, OK 74136	**48,300** 0.0% 2010	**1,400** 10,000 48,300	**$14.00** $24.00 $3.00
BA	**TIGER PLAZA** 2055-2500 E KENOSHA ST BROKEN ARROW, OK 74014	**WALMAN COMMERCIAL / STEVE WALMAN / 918-481-8888** 7060 S. YALE, SUITE 900 TULSA, OK 74136	**48,827** 62.1% 2007	**1,500** 10,000 18,500	**$16.00** $12.00 $2.50
BA	**TOWNE CENTER PHASE I*** 101ST & ELM PL BROKEN ARROW, OK 74011	**PRECISION EQUITY / ALICIA NOLEN** 5100 E. SKELLY SR, STE. 960 TULSA, OK 74135	**28,450** 85.1% 1984	**702** 2,562 4,239	**$8.50** $8.50 $3.84
BA	**TURTLE CREEK** 81ST & 145TH E AVE BROKEN ARROW, OK 74012	**SANDMAN PROP SERVICES / BRAD SANDITEN / 918-742-3315** 3314 E. 51ST ST, SUITE 200A TULSA, OK 74135	**35,720** 86.9% 1985	**195** 3,000 4,695	**$8.50** $7.25 $1.56
BA	**VANDEVER ACRES*** 732 W NEW ORLEANS ST BROKEN ARROW, OK 74011	**RICHARDSON COMMERCIAL PROPERTIES, LLC /** INDREK REDARD / 918-493-2525 6060 AMERICAN PLAZA, SUITE 330 / TULSA, OK 74135	**79,542** 90.2% 1984	**770** 2,000 7,800	**$12.00** $12.00 $3.27
BA	**VANDEVER EAST II SHOPPING CENTER** 3321 S ELM PL BROKEN ARROW, OK 74012	**CBRE, INC. / JIM BROWN / 918-665-3830** 1437 SO BOULDER AVE., SUITE 1070 TULSA, OK 74119-3648	**38,521** 91.4% 1978/1992	**1,500** 1,748 3,298	
BA	**VILLAGE AT ASPEN CREEK** 2016 W HOUSTON BROKEN ARROW, OK 74012	**PRECISION EQUITY / ALICIA NOLEN** 5100 E. SKELLY SR, STE. 960 TULSA, OK 74135	**36,794** 85.9% 1985	**2,090** 3,100 5,190	**$9.00** $9.50 $3.19

CENTRAL

	PROJECT NAME ADDRESS CITY / STATE / ZIP	MANAGING CO. / AGENT / PHONE ADDRESS CITY / STATE / ZIP	SIZE (GLA) % LEASED YEAR BUILT	SMALLEST AVAILABLE LARGEST AVAILABLE TOTAL AVAILABLE	RENTAL (SMALL SPACE) RENTAL (LARGE SPACE) CAM CHARGE
CENTRAL	**1700 YALE MALL** 1649 SOUTH YALE AVE TULSA, OK 74112	**W/S COMMERCIAL / LINDSEY WARREN / 918-688-4040** 3509 S. PEORIA AVE., STE 500 TULSA, OK 74105	**77,254** 87.5% 1972/2014	**1,486** 3,145 9,624	**$25.00** $20.00 $3.50
CENTRAL	**401 SOUTH UTICA** 401 S UTICA TULSA, OK 74104	**WALMAN COMMERCIAL / STEVE WALMAN / 918-481-8888** 7060 S. YALE, SUITE 900 TULSA, OK 74136	**24,730** 66.0% 1975	**8,400** 8,400 8,400	**$6.00** $6.00 $1.20
CENTRAL	**CENTENNIAL PLAZA** 1901 S. YALE AVE. TULSA, OK 74112	**CBRE, INC. / DWAYNE FLYNN / 918-665-3830** 1437 SO BOULDER AVE., SUITE 1070 TULSA, OK 74119-3648	**180,000** 0.0% 1999	**90,000** 180,000 180,000	
CENTRAL	**LEISURE SQUARE** 2140-D S MEMORIAL TULSA, OK 74129	**EQUITAS REALTY ADVISORS / MONTY BERRY, CCIM /** 918-280-9900 / 5100 E. SKELLY DR., STE. 1030 TULSA, OK 74135	**72,200** 90.3%	**7,000** 7,000 7,000	**$6.00** $6.00 $0.25
CENTRAL	**MAYO MEADOW SHOPPING CENTER PAD SITES** 21ST & YALE SWC TULSA, OK 74112	**W/S COMMERCIAL / CAITLIN SHORES / 918-688-4040** 3509 S. PEORIA AVE., STE 500 TULSA, OK 74105	**80,737** 36.7%	**51,089** 51,089 51,089	**$15.00** $15.00
CENTRAL	**SHERIDAN ROYAL CENTER** 6380 & 6390 E 31ST TULSA, OK 74135	**PROPERTY SPECIALISTS, INC. / CHARLIE NORTHCOTT /** 918-665-0803 / 6305 E. 32ND ST. TULSA, OK 74135	**28,125** 94.7% 1969	**720** 800 1,500	**$6.50** $8.00 $0.00
CENTRAL	**TRI CENTER SHOPPING CENTER** 2717-2757 S MEMORIAL TULSA, OK 74129	**AMERICAN SOUTHWEST PROP / JACK WRIGHT / 918-251-0707** 2341 W. ALBANY, SUITE A BROKEN ARROW, OK 74012	**101,000** 100.0% 1974/86	**12,000** 12,000 0	**$6.00** $8.00 $0.00
CENTRAL	**VILLAGE SQUARE** 21ST & MEMORIAL TULSA, OK 74129	**JKJ REALTY CO. / JORDAN K. JAMES, CCIM / 918-495-1550** 7910 S 101ST EAST AVE TULSA, OK 74133	**27,666** 94.6% 1985	**1,500** 1,500 1,500	**$8.00** $12.00

EAST

EAST	**BRIARGLEN SQUARE SHOPPING CENTER** 31ST & 129TH, S/E C TULSA, OK 74134	**PRECISION EQUITY / ALICIA NOLEN** 5100 E. SKELLY SR, STE. 960 TULSA, OK 74135	**32,361** 92.2% 1984	**2,523** 2,523 2,523	**$7.00** $7.00 $3.10
EAST	**CROSSBOW CENTER REDEVELOPMENT** 41ST & GARNETT, N/W C TULSA, OK 74146	**VENTURE PROPERTIES / LINDA SCHAFER, CCIM / 918-747-8700** 1517 E. 41ST PL., SUITE 200 TULSA, OK 74105	**82,612** 95.8% 1976	**3,445** 3,445 3,445	**$10.00** $10.00 $2.00
EAST	**EASTERN VILLAGE** 21ST & 125TH E AVE TULSA, OK 74129	**WATERMARK COMMERCIAL PROPERTIES / DUSTIN HANSEN /** 918-994-4407 / 4527 E 91ST ST TULSA, OK 74137	**32,502** 55.7% 1980	**6,000** 8,400 14,400	**$7.00** $7.00 $0.65
EAST	**GARNETT CROSSING** 11101-11215 E 31ST TULSA, OK 74146	**W/S COMMERCIAL / CAITLIN SHORES / 918-688-4040** 3509 S. PEORIA AVE., STE 500 TULSA, OK 74105	**57,755** 55.3% 1975/2006	**1,113** 12,000 25,791	
EAST	**GARNETT PLAZA** 11333 E 21ST ST TULSA, OK 74129	**WATERMARK COMMERCIAL PROPERTIES / DUSTIN HANSEN /** 918-994-4407 / 4527 E 91ST ST TULSA, OK 74137	**29,710** 84.3% 1983	**1,200** 2,205 4,678	**$12.00** $12.00
EAST	**INTERNATIONAL PLAZA** 21ST AND GARNETT NW C TULSA, OK 74129	**TULSA COMM. PROP. SERV. / MAUREEN PAYNE & SAM STEEL /** 918-742-2417 / 3314 E. 51ST ST, SUITE 207K TULSA, OK 74135	**69,618** 100.0% -	**0** 0 0	**$0.00** $0.00 $0.65
EAST	**MARINA SHOPPING CENTER** 9902 E 21ST ST TULSA, OK 74129	**WOLF GROUP PROPERTIES, LLC / HOWARD WOLF /** 918-584-1425 / 320 S. BOSTON AVE., STE. 202 TULSA, OK 74103	**39,723** 97.5% 1995	**1,000** 1,000 1,000	 $9.50
EAST	**SCISSORTAIL SQUARE** 12737 E 41ST ST TULSA, OK 74146	**W/S COMMERCIAL / CAITLIN SHORES / 918-688-4040** 3509 S. PEORIA AVE., STE 500 TULSA, OK 74105	**46,077** 36.3% 1983	**1,147** 8,138 29,341	
EAST	**THE SHOPS AT HARVARD PARKE** 81ST & HARVARD AVE. SW CORNER TULSA, OK 74137	**VENTURE PROPERTIES / LINDA SCHAFER, CCIM / 918-747-8700** 1517 E. 41ST PL., SUITE 200 TULSA, OK 74105	**61,954** 82.8% 1998	**800** 3,512 10,674	**$15.00** $13.00 $3.10

MIDTOWN

MIDTOWN	**48TH STREET** 8136 E. 48TH ST. TULSA, OK 74145	**AMERICAN SOUTHWEST PROP / JACK WRIGHT / 918-251-0707** 2341 W. ALBANY, SUITE A BROKEN ARROW, OK 74012	**32,000** 50.0%	**16,000** 16,000 16,000	**$6.00** $8.00
MIDTOWN	**BROOKE PLAZA** 2601 - 2625 S. MEMORIAL TULSA, OK 74145	**EQUITAS REALTY ADVISORS / MONTY BERRY, CCIM /** 918-280-9900 / 5100 E. SKELLY DR., STE. 1030 TULSA, OK 74135	**39,000** 94.9% 1964	**2,000** 2,000 2,000	**$7.50** $7.50 $0.50
MIDTOWN	**CROSSROADS SERVICE CENTER** 41ST & SHERIDAN TULSA, OK 74135	**PERRY R. DUNHAM COMMERCIAL R.E. / PERRY DUNHAM /** 918-627-4230 / 6355 E. 41ST ST. TULSA, OK 74145	**38,572** 80.3%	**2,600** 5,000 7,600	**$8.00**
MIDTOWN	**HARVARD SHOPS** 3215 S. HARVARD AVE. TULSA, OK 74135	**PRECISION EQUITY / ALICIA NOLEN** 5100 E. SKELLY SR, STE. 960 TULSA, OK 74135	**20,587** 90.3% 1955	**731** 1,269 2,000	**$10.00** $10.00 $0.27
MIDTOWN	**HARVARD VILLAGE** 2600 S HARVARD TULSA, OK 74114	**ADWON REALTY INC. / JOE ADWON / 918-749-7966** P.O. BOX 701116 TULSA, OK 74170	**45,444** 100.0% 1955	**0** 0 0	**$12.00** $2.85

RETAIL | SEE ZONES PAGE 27

	PROJECT NAME ADDRESS CITY / STATE / ZIP	MANAGING CO. / AGENT / PHONE ADDRESS CITY / STATE / ZIP	SIZE (GLA) % LEASED YEAR BUILT	SMALLEST AVAILABLE LARGEST AVAILABLE TOTAL AVAILABLE	RENTAL (SMALL SPACE) RENTAL (LARGE SPACE) CAM CHARGE
MIDTOWN	**HIGHLAND PLAZA** 5505-5667 E 41ST ST TULSA, OK 74135	**WIGGIN PROPERTIES, LLC / GRANT STEWART / 918-935-2010** 5100 E. SKELLY DR, STE 615 TULSA, OK 74135	**100,623** 68.3% 1963/2007/2019	**1,000** 4,160 31,900	**$10.00** $10.00 $1.69
MIDTOWN	**LINCOLN PLAZA ON CHERRY STREET** 1304 E 15TH ST TULSA, OK 74120	**MID AMERICA REALTY, INC / GEORGE O'CONNOR /** 918-299-0100 / 10125 C. S. SHERIDAN TULSA, OK 74133	**40,108** 100.0% 1910/93	**0** 0 0	**$18.00** $18.00 $6.23
MIDTOWN	**MAXIM BUSINESS PARK** 4305 S MINGO RD TULSA, OK 74146	**CBRE, INC. / JAMES HILL / 918-392-7206** 1437 SO BOULDER AVE., SUITE 1070 TULSA, OK 74119	**107,387** 89.1% 1984	**1,599** 5,265 11,745	**$9.50** $9.75
MIDTOWN	**SOUTHROADS** 4909-5231 E 41ST ST TULSA, OK 74135	**CBRE, INC. / STUART GRAHAM / 405-607-6027** 1437 SO BOULDER AVE., SUITE 1070 TULSA, OK 74119	**305,373** 66.8% 1967/97	**2,452** 33,897 101,339	
MIDTOWN	**SPECTRUM SHOPPING CENTER** 6902 - 6954 S LEWIS AVE TULSA, OK 74136	**TING REALTY / JASON TING / 918-901-8888** 6920 S LEWIS AVE. TULSA, OK 74136	**55,450** 67.5% 1974	**1000** 10,000 **18,000**	**$12.00** $3.00
MIDTOWN	**THE SHOPS AT GREENWAY VILLAGE** 4002-4016 S YALE TULSA, OK 74135	**W/S COMMERCIAL / CAITLIN SHORES / 918-688-4040** 3509 S. PEORIA AVE., STE 500 TULSA, OK 74105	**31,900** 96.9% 1975	**1,000** 1,000	**$12.00** $12.00 $2.50

NORTH

NORTH	**NORTH POINTE BUSINESS CENTER** 205 E. PINE TULSA, OK 74106	**WALMAN COMMERCIAL / STEVE WALMAN / 918-481-8888** 7060 S. YALE, SUITE 900 TULSA, OK 74136	**36,794** 66.3% 1995	**1,300** 5,263 12,396	**$10.00** $10.00 $5.85
NORTH	**SPRINGDALE SHOPPING CENTER** PINE & LEWIS TULSA, OK 74110	**SANDMAN PROP SERVICES / BRAD SANDITEN / 918-742-3315** 3314 E. 51ST ST, SUITE 200A TULSA, OK 74135	**93,792** 91.5% 1972	**7,995** 7,995 7,995	**$10.25** $7.00 $1.39

NORTHEAST

NE	**CHEROKEE SPRINGS PLAZA** 3377 CHEROKEE SPRINGS RD TAHLEQUAH, OK 74464	**CHEROKEE NATION BUSINESSES / BRIAN HUNT / 918-439-6546** 777 W. CHEROKEE ST CATOOSA, OK 74015	**21,600** 100.0% 2019	**0** 0 0	**$18.00** $2.50

NORTHWEST

NW	**GILCREASE HILLS CENTER** 2301-2323 W EDISON TULSA, OK 74127	**W/S COMMERCIAL / CAITLIN SHORES / 918-688-4040** 3509 S. PEORIA AVE., STE 500 TULSA, OK 74105	**46,129** 69.9% 1980	**1,040** 3,300 13,897	 $2.83
NW	**PAGE PLAZA** 1124 E. CHARLES PAGE BLVD SAND SPRINGS, OK 74063	**WALMAN COMMERCIAL / STEVE WALMAN / 918-481-8888** 7060 S. YALE, SUITE 900 TULSA, OK 74136	**34,900** 24.1% 1974	**26,500** 26,500 26,500	**$5.00** $10.00 $1.57
NW	**THE SHOPPES AT ADAMS ROAD** 2ND & ADAMS ROAD SAND SPINGS, OK 74063	**BAUER & ASSOCIATES / DOUG BAUER / 918-665-1210** 6846 S. CANTON AVE., SUITE 100 TULSA, OK 74136	**97,489** 95.5% 1962	**1,800** 2,550 4,350	**$13.00** $13.00 $2.07

OWASSO

OWASSO	**5TH AVE BUSINESS PARK** 7102 N. OWASSO EXPRESSWAY OWASSO, OK 74055	**EQUITAS REALTY ADVISORS / MONTY BERRY, CCIM /** 918-280-9900 / 5100 E. SKELLY DR., STE. 1030 TULSA, OK 74135	**64,800** 100.0%	**14,400** 64,800	**$15.00**
OWASSO	**ATOR CENTER** 9100 N. GARNETT OWASSO, OK 74055	**OWASSO LAND TRUST / BOB PARKER / 918-605-5865** 12150 E. 96TH ST. N., STE 200 OWASSO, OK 74055	**34,850** 97.1% 1991	**1,000** 1,000 1,000	**$15.00** $15.00 $0.00
OWASSO	**FAIRWAY MARKET I/II** 9540 N. GARNETT OWASSO, OK 74055	**OWASSO LAND TRUST / BOB PARKER / 918-605-5865** 12150 E. 96TH ST. N., STE 200 OWASSO, OK 74055	**30,535** 100.0% 2006/2015	**0** 0 0	**$20.00** $20.00 $4.00
OWASSO	**GARRETT CREEK** 11560 N 135TH E AVE OWASSO, OK 74055	**WIGGIN PROPERTIES, LLC / GRANT STEWART / 918-935-2010** 5100 E. SKELLY DR, STE 615 TULSA, OK 74135	**104,216** 96.1% 2007	**1,675** 2,435 4,110	**$10.00** $16.00
OWASSO	**MINGO VALLEY CENTER** 8787 OWASSO EXPRESSWAY OWASSO, OK 74055	**TWENTY-FIRST PROPERTIES, INC. / MIKE ESTUS / 918-743-4300** 2121 S. COLUMBIA, SUITE 650 TULSA, OK 74114	**107,187** 95.7% 1988/2004	**1,620** 3,000 4,620	**$11.50** $8.00 $2.15
OWASSO	**MINGO VALLEY SHOPPING CENTER** 8751 N 117TH E AVE OWASSO, OK 74055	**TWENTY-FIRST PROPERTIES, INC. / MIKE ESTUS / 918-743-4300** 2121 S. COLUMBIA, SUITE 650 TULSA, OK 74114	**31,025** 100.0% 1999	**0** 0 0	**$11.50** $8.00 $2.71
OWASSO	**OWASSO LAND BUILDING I/II** 12140 / 12150 E. 96TH ST. N. OWASSO, OK 74055	**OWASSO LAND TRUST / BOB PARKER / 918-605-5865** 12150 E. 96TH ST. N., STE 200 OWASSO, OK 74055	**44,396** 100.0% 2002	**0** 0 0	**$0.00** $20.00 $4.00
OWASSO	**OWASSO MARKETPLACE** 12105-12401 E. 96TH OWASSO, OK 74055	**CBRE, INC. / JAMES HILL / 918-392-7206** 1437 SO BOULDER AVE., SUITE 1070 TULSA, OK 74119	**560,140** 99.2% 2002	**2,000** 2,500 4,500	
OWASSO	**OWASSO TOWN CENTER** 12912 E 86 ST N OWASSO, OK 74055	**WALMAN COMMERCIAL / STEVE WALMAN / 918-481-8888** 7060 S. YALE, SUITE 900 TULSA, OK 74136	**30,000** 92.0% 1980	**2,400** 2,400 2,400	**$17.00** $17.00 $1.50

	PROJECT NAME ADDRESS CITY / STATE / ZIP	MANAGING CO. / AGENT / PHONE ADDRESS CITY / STATE / ZIP	SIZE (GLA) % LEASED YEAR BUILT	SMALLEST AVAILABLE LARGEST AVAILABLE TOTAL AVAILABLE	RENTAL (SMALL SPACE) RENTAL (LARGE SPACE) CAM CHARGE
OWASSO	**OWASSO TOWN CENTER** 8500 N. 129TH ST. OWASSO, OK 74055	**WALMAN COMMERCIAL / STEVE WALMAN / 918-481-8888** 7060 S. YALE, SUITE 900 TULSA, OK 74136	**22,894** 89.5% 1999	**2,400** 2,400 2,400	**$15.00** $15.00 $1.52
OWASSO	**SMITH FARM MARKETPLACE** 9002 N 121ST AVE OWASSO, OK 74055	**CBRE, INC. / JAMES HILL / 918-392-7206** 1437 SO BOULDER AVE., SUITE 1070 TULSA, OK 74119	**356,677** 94.1% 2005	**1,311** 7,000 20,981	
OWASSO	**THE MARKET SHOPPING CENTER** 12932 E 86TH ST N OWASSO, OK 74055	**WALMAN COMMERCIAL / STEVE WALMAN / 918-481-8888** 7060 S. YALE, SUITE 900 TULSA, OK 74136	**30,000** 92.0% 2005	**2,400** 2,400 2,400	**$10.00** $10.00 $3.00
OWASSO	**THREE LAKES CENTER** 11610-11650 E. 86TH ST. N. OWASSO, OK 74055	**SEE COSTAR / LOOPNET FOR BROKER INFO**	**48,130** 100.0% 1980	**0** 0 0	**$12.00** $12.00 $0.00
OWASSO	**WATERFORD PLAZA** 9500 / 9530 N. 129TH E. AVE. OWASSO, OK 74055	**OWASSO LAND TRUST / BOB PARKER / 918-605-5865** 12150 E. 96TH ST. N., STE 200 OWASSO, OK 74055	**49,506** 100.0% 2004	**0** 0 0	**$20.00** $20.00 $4.30

SOUTH

SOUTH	**126 CENTER** 12600-12604 S MEMORIAL DR BIXBY, OK 74008	**JKJ REALTY CO. / JORDAN K. JAMES, CCIM / 918-495-1550** 7910 S 101ST EAST AVE TULSA, OK 74133	**21,783** 79.0% 1985	**1,100** 2,200 4,565	**$9.50** $10.50
SOUTH	**5130 S HARVARD AVE** 5130 S HARVARD AVE TULSA, OK 74135	**MID AMERICA REALTY, INC / GEORGE O'CONNOR /** 918-299-0100 / 10125 C. S. SHERIDAN TULSA, OK 74133	**51,150** 1.5% 1985	**25,000** 50,400 50,400	**$8.00** $8.00 $2.50
SOUTH	**5400 MINGO CENTER** 5400 S MINGO TULSA, OK 74146	**PROPERTY SPECIALISTS, INC. / CHARLIE NORTHCOTT /** 918-665-0803 / 6305 E. 32ND ST. TULSA, OK 74135	**49,000** 96.6% 1979	**1,250** 1,400 1,650	**$6.50** $8.00 $0.00
SOUTH	**7181 MINGO CENTER** 7181 S MINGO TULSA, OK 74133	**EQUITAS REALTY ADVISORS / MARCO PLACENCIA /** 918-280-9900 / 5100 E. SKELLY DR., STE. 1030 TULSA, OK 74135	**37,000** 100.0% 1998	**0** 0 0	**$12.00** $8.00 $1.00
SOUTH	**8922 S. MEMORIAL** 8922 S. MEMORIAL DRIVE TULSA, OK 74133	**NAI RUPE HELMER, LLC / DAVID HARTNACK / 918-745-1133** 6846 S. CANTON AVE, SUITE 250 TULSA, OK 74136	**51,000** 85.4% 1972	**7,431** 7,431 7,431	**$11.00** $11.00 $4.13
SOUTH	**CENTRE 71** 71ST & MEMORIAL SE/C TULSA, OK 74133	**MID AMERICA REALTY, INC / GEORGE O'CONNOR /** 918-299-0100 / 10125 C. S. SHERIDAN TULSA, OK 74133	**50,160** 80.7% 1993	**600** 3,960 9,660	**$10.00** $10.00 $3.73
SOUTH	**CHIMNEY POINTE** 91ST & SHERIDAN TULSA, OK 74133	**SANDMAN PROP SERVICES / BRAD SANDITEN / 918-742-3315** 3314 E. 51ST ST, SUITE 200A TULSA, OK 74135	**43,930** 62.9% 1984	**5,704** 10,597 16,301	**$11.50** $9.00 $1.80
SOUTH	**COPPER MOUNTAIN** 6002-6028 S MEMORIAL TULSA, OK 74145	**PARAMOUNT COMMERCIAL PROP. / ALAN HARJU /** 918-743-8000 / 6666 S. SHERIDAN RD., SUITE 106 TULSA, OK 74133	**25,443** 85.3% 1980/2007	**1,315** 3,731	**$16.50** $11.00 $3.32
SOUTH	**COUNTRY CLUB PLAZA** 51ST & S HARVARD TULSA, OK 74135	**MID AMERICA REALTY, INC / GEORGE O'CONNOR /** **918-299-0100** / 10125 C. S. SHERIDAN TULSA, OK 74133	**203,057** 71.7% 1965/84	**1,792** 14,000 57,423	**$18.00** $10.00 $2.50
SOUTH	**CROSSING OAKS** 7110 S MEMORIAL DRIVE TULSA, OK 74133	**PAINE & ASSOCIATES / MATT MARDIS / 918-481-5380** 8801 S. YALE AVE, STE. 550 TULSA, OK 74137	**266,682** 96.8% 1979/2018	**2,500** 3,198 8,498	**$25.00** $33.00
SOUTH	**EAST POINTE CENTER** 71ST & MINGO, S/E C TULSA, OK 74133	**PRECISION EQUITY / ALICIA NOLEN** 5100 E. SKELLY SR, STE. 960 TULSA, OK 74135	**47,872** 93.3% 1985	**1,553** 3,209 3,209	 $3.31
SOUTH	**EASTSIDE MARKET** 11011 E. 71ST ST. TULSA, OK 74133	**LEGACY CP ADVISORS / BEN GANZKOW / 918-438-9999** 1717 S. BOULDER AVE., STE. 106 TULSA, OK 74119	**187,928** 86.7% 2000	**1,932** 17,432 24,935	
SOUTH	**ECHELON CENTER** 8136-8190 S MEMORIAL DR TULSA, OK 74133	**BAUER & ASSOCIATES / DOUG BAUER / 918-665-1210** 6846 S. CANTON AVE., SUITE 100 TULSA, OK 74136	**55,469** 97.2% 1984	**1,554** 1,554 1,554	**$15.50** $15.50 $5.52
SOUTH	**ETON SQUARE** 8221-8421 E 61ST ST TULSA, OK 74133	**WALMAN COMMERCIAL / STEVE WALMAN / 918-481-8888** 7060 S. YALE, SUITE 900 TULSA, OK 74136	**111,397** 90.9% 1984	**10,151** 10,151 10,151	**$14.00** $8.00 $2.37
SOUTH	**FOREST TRAILS SOUTH** 10032 S SHERIDAN TULSA, OK 74133	**SANDMAN PROP SERVICES / BRAD SANDITEN / 918-742-3315** 3314 E. 51ST ST, SUITE 200A TULSA, OK 74135	**32,611** 84.7% 1983	**1,903** 5,002 5,002	**$12.00** $9.00 $1.19
SOUTH	**GARNETT PLAZA** 71ST & GARNETT, SW/C TULSA, OK 74133	**MID AMERICA REALTY, INC / GEORGE O'CONNOR /** 918-299-0100 / 10125 C. S. SHERIDAN TULSA, OK 74133	**100,786** 100.0% 1996	**0** 0 0	**$16.00** $16.00 $5.14
SOUTH	**HEATHERRIDGE** 6518-6556 E 91ST ST TULSA, OK 74133	**W/S COMMERCIAL / CAITLIN SHORES / 918-688-4040** 3509 S. PEORIA AVE., STE 500 TULSA, OK 74105	**34,193** 91.8% 1981	**1,400** 1,400 2,800	**$16.00** $2.43
SOUTH	**KENSINGTON ANNEX** 71ST & LEWIS TULSA, OK 74136	**CORPORATE REALTY ADVISORS / HANNAH ALTOM /** 918-392-1950 / 3150 E. 41ST ST., SUITE 102 TULSA, OK 74105	**51,068** 83.6% 1979	**1,800** 8,373 8,373	**$10.00** $1.50
SOUTH	**KINGS LANDING** 99TH & S RIVERSIDE PKWY TULSA, OK 74137	**WALMAN COMMERCIAL / STEVE WALMAN / 918-481-8888** 7060 S. YALE, SUITE 900 TULSA, OK 74136	**43,746** 68.9% 2005	**1,920** 9,371 13,611	**$22.00** $24.00 $2.30

RETAIL | SEE ZONES PAGE 27

	PROJECT NAME ADDRESS CITY / STATE / ZIP	MANAGING CO. / AGENT / PHONE ADDRESS CITY / STATE / ZIP	SIZE (GLA) % LEASED YEAR BUILT	SMALLEST AVAILABLE LARGEST AVAILABLE TOTAL AVAILABLE	RENTAL (SMALL SPACE) RENTAL (LARGE SPACE) CAM CHARGE
SOUTH	**KINGS POINTE VILLAGE** 5952 S YALE TULSA, OK 74135	**WALMAN COMMERCIAL / STEVE WALMAN / 918-481-8888** 7060 S. YALE, SUITE 900 TULSA, OK 74136	**117,000** 78.4% 2003	**1,080** 20,256 25,218	**$20.00** $20.00 $1.48
SOUTH	**LEWIS CROSSING** 6921-6981 S LEWIS AVE TULSA, OK 74136	**W/S COMMERCIAL / CAITLIN SHORES / 918-688-4040** 3509 S. PEORIA AVE., STE 500 TULSA, OK 74105	**49,324** 44.6% 1977/98	**1,354** 4,865 27,308	**$8.00** $12.00 $2.57
SOUTH	**LIGHTHOUSE SHOPPING CENTER** 7143 S YALE TULSA, OK 74136	**WALMAN COMMERCIAL / STEVE WALMAN / 918-481-8888** 7060 S. YALE, SUITE 900 TULSA, OK 74136	**38,045** 85.9% 1988/2008	**1,904** 3,458 5,362	**$16.00** $22.00 $2.88
SOUTH	**LONDON SOUTH** 5940 S. LEWIS TULSA, OK 74105	**VENTURE PROPERTIES / LINDA SCHAFER, CCIM / 918-747-8700** 1517 E. 41ST PL., SUITE 200 TULSA, OK 74105	**35,400** 100.0% 1972	**0** 0 0	**$14.00** $14.00 $3.05
SOUTH	**MEMORIAL PARK SHOPPING CENTER** 51ST & MEMORIAL, N/E C TULSA, OK 74145	**PEYDAY REALTY, LLC / JONATHAN PEYRAVY / 918-850-8050** 4855 S. MEMORIAL DR TULSA, OK 74145	**38,964** 58.6% 1971	**1,800** 5,000 16,140	**$10.00** $7.00 $2.76
SOUTH	**MINGO CENTER** 5151 S MINGO RD TULSA, OK 74146	**TWENTY-FIRST PROPERTIES, INC. / MIKE ESTUS / 918-743-4300** 2121 S. COLUMBIA, SUITE 650 TULSA, OK 74114	**17,200** 100.0% 2007	**0** 0 0	**$8.25** $2.60
SOUTH	**MINGO MARKETPLACE** 10123-10303 E 71ST ST TULSA, OK 74133	**LEGACY CP ADVISORS / BEN GANZKOW / 918-438-9999** 1717 S. BOULDER AVE., STE. 106 TULSA, OK 74119	**219,277** 100.0% 1992	 0 0	
SOUTH	**PALAZZO** 8222 E. 103RD ST. S. TULSA, OK 74133	**SVN / OAK REALTY ADVISORS / SUSAN DAVIS / 918-201-2005** 5553 S. PEORIA AVE., STE 115 TULSA, OK 74105	**59,100** 87.3% 2006	**1,500** 4,500 7,500	**$17.00** $19.00 $4.00
SOUTH	**PARK LANE SHOPPING CENTER** 51ST & SHERIDAN, N/W C TULSA, OK 74145	**BAUER & ASSOCIATES / DOUG BAUER / 918-665-1210** 6846 S. CANTON AVE., SUITE 100 TULSA, OK 74136	**167,037** 100.0% 1967	**0** 0 0	**$9.25** $9.25 $0.00
SOUTH	**PARK PLAZA SHOPPING CENTER** 6010 S SHERIDAN RD TULSA, OK 74135	**REPPE PROPERTY GROUP / BOB REPPE / 918-301-0736** 427 S. BOSTON AVE, STE 507 TULSA, OK 74103	**122,514** 72.1% 1971	**1,018** 23,979 34,227	**$8.00** $12.00 $2.05
SOUTH	**RENAISSANCE ON MEMORIAL** 8281 S MEMORIAL DR TULSA, OK 74133	**WALMAN COMMERCIAL / STEVE WALMAN / 918-481-8888** 7060 S. YALE, SUITE 900 TULSA, OK 74136	**26,120** 85.9% 2003	**1,610** 1,940 3,690	 $22.00 $3.50
SOUTH	**RIVER PARK SQUARE** 6821 S PEORIA AVE TULSA, OK 74136	**FRISBIE LOMBARDI / NICK LOMBARDI** 1516 S. BOSTON, STE. 214 TULSA, OK 74119	**46,138** 81.4% 1984	**1,875** 4,625 8,600	**$6.00** $6.00 $1.38
SOUTH	**RIVERSIDE MARKET** 9521-9675 RIVERSIDE PKWY TULSA, OK 74137	**LEGACY CP ADVISORS / BEN GANZKOW / 918-438-9999** 1717 S. BOULDER AVE., STE. 106 TULSA, OK 74119	**164,177** 94.0% 2004	**1,200** 3,400 9,784	
SOUTH	**SHERIDAN COMMERCIAL CENTER** 4307-4319 S SHERIDAN RD TULSA, OK 74145	**WIGGIN PROPERTIES, LLC / GRANT STEWART / 918-935-2010** 5100 E. SKELLY DR, STE 615 TULSA, OK 741355	**21,990** 100.0% 1973	**0** 0 0	**$12.00** $12.00
SOUTH	**SOUTH LEWIS PLAZA** 7030 S LEWIS TULSA, OK 74136	**WALMAN COMMERCIAL / STEVE WALMAN / 918-481-8888** 7060 S. YALE, SUITE 900 TULSA, OK 74136	**37,500** 87.6% 1984	**830** 2,395 4,664	**$9.00** $9.00 $2.40
SOUTH	**SOUTH MEMORIAL PLAZA** 10846-10848 S. MEMORIAL DR. TULSA, OK 74133	**WALMAN COMMERCIAL / STEVE WALMAN / 918-481-8888** 7060 S. YALE, SUITE 900 TULSA, OK 74136	**48,288** 85.8% 2006	**2,000** 2,840 6,840	**$12.00** $16.00 $1.20
SOUTH	**SOUTH TOWN MARKET** 10000 S. MEMORIAL TULSA, OK 74133	**LEGACY CP ADVISORS / BEN GANZKOW / 918-438-9999** 1717 S. BOULDER AVE., STE. 106 TULSA, OK 74119	**248,116** 88.4% 2009	**9,100** 10,000 28,900	**$40.00**
SOUTH	**SOUTHERN TRAILS** SE C 71ST & S 85TH E AVE TULSA, OK 74136	**MCDOWELL & ASSOCIATES / JIM MCDOWELL / 918-298-0800** 5141 S. PEORIA AVE. TULSA, OK 74105	**34,450** 100.0% 1980	**0** 0 0	**$25.00** $25.00 $3.50
SOUTH	**SQUARE ONE-OFFICE CENTER** 6703-6709 E 81ST ST TULSA, OK 74133	**BAUER & ASSOCIATES / DOUG BAUER / 918-665-1210** 6846 S. CANTON AVE., SUITE 100 TULSA, OK 74136	**29,329** 96.3% 1985	**1,097** 1,097 1,097	**$13.00** $13.00 $0.00
SOUTH	**THE MILL SHOPPING CENTER** 6973 E 71ST ST TULSA, OK 74133	**P&H PROPERTIES LLC / BRANDON MOLL / 918-523-4000** 4785 E. 91ST, SUITE 200 TULSA, OK 74137	**30,870** 89.3% 1980	**1,516** 1,794 3,310	**$10.00** $12.00 $2.20
SOUTH	**THE PLAZA SHOPPING CENTER** 8102-8272 S LEWIS AVE TULSA, OK 74137	**PRICE EDWARDS & COMPANY / JOSH LOVE / 918-394-1000** 7633 E. 63RD PL., STE. 400 TULSA, OK 74133	**115,977** 53.5% 1986	**980** 17,990 53,928	**$12.00** $15.00 $3.22
SOUTH	**THE SHOPS & OFFICES AT BRIDGEPOINTE** 1660 E 71ST ST TULSA, OK 74136	**LEGACY CP ADVISORS / BEN GANZKOW / 918-438-9999** 1717 S. BOULDER AVE., STE. 106 TULSA, OK 74119	**55,000** 83.1% 1992	**800** 5,212 9,315	**$9.00** $12.00 $1.85
SOUTH	**THE VILLAGE AT WOODLAND HILLS** 6612-6808 S MEMORIAL TULSA, OK 74133	**W/S COMMERCIAL / CAITLIN SHORES / 918-688-4040** 3509 S. PEORIA AVE., STE 500 TULSA, OK 74105	**224,487** 72.8% 1987	**1,144** 25,016 61,158	**$12.00**
SOUTH	**TIMBERLINE SHOPPING CENTER** 8002-8004 S. SHERIDAN RD TULSA, OK 74133	**MCGRAW COMMERCIAL PROPERTIES / NEIL DAILEY /** 918-388-9588 / 4105 S. ROCKFORD AVE TULSA, OK 74105	**31,103** 88.3% 1986	**3,653** 3,653 3,653	**$12.00**
SOUTH	**TOWN & COUNTRY CENTER** 121ST & S MEMORIAL BIXBY, OK 74008	**SANDMAN PROP SERVICES / BRAD SANDITEN / 918-742-3315** 3314 E. 51ST ST, SUITE 200A TULSA, OK 74135	**91,610** 89.5% 1974	**2,572** 7,050 9,622	**$12.00** $7.00 $0.74

★ NOTE EXPANDED LISTING

	PROJECT NAME ADDRESS CITY / STATE / ZIP	MANAGING CO. / AGENT / PHONE ADDRESS CITY / STATE / ZIP	SIZE (GLA) % LEASED YEAR BUILT	SMALLEST AVAILABLE LARGEST AVAILABLE TOTAL AVAILABLE	RENTAL (SMALL SPACE) RENTAL (LARGE SPACE) CAM CHARGE
SOUTH	**TRI CENTER** 2601-2625 S MEMORIAL TULSA, OK 74145	**WIGGIN PROPERTIES, LLC / SHAWNA HALE, CCIM** 5100 E. SKELLY DR, STE 615 TULSA, OK 74135	**39,000** 94.9% 1964	**2,000** 5,400 2,000	**$9.00** $9.00 $0.50
SOUTH	**TULSA RETAIL CENTER** 9121-9219 E 71ST ST TULSA, OK 74133	**W/S COMMERCIAL / CAITLIN SHORES / 918-688-4040** 3509 S. PEORIA AVE., STE 500 TULSA, OK 74105	**92,848** 74.0%	**24,178** 24,178 24,178	
SOUTH	**TUSCANA ON YALE** 8931 S YALE AVE TULSA, OK 74136	**WALMAN COMMERCIAL / STEVE WALMAN / 918-481-8888** 7060 S. YALE, SUITE 900 TULSA, OK 74136	**32,000** 80.2% 2013	**2,000** 4,000 6,347	**$20.00** $20.00 $1.75
SOUTH	**UNION PLAZA** 9717-10021 E. 71ST ST TULSA, OK 74133	**LEGACY CP ADVISORS / BEN GANZKOW /** 918-438-9999 / 1717 S. BOULDER AVE., STE. 106 TULSA, OK 74119	**196,752** 82.2% 1994	**35,000** 35,000 35,000	
SOUTH	**UNION SQUARE** 6105 S MINGO RD TULSA, OK 74133	**W/S COMMERCIAL / CAITLIN SHORES / 918-688-4040** 3509 S. PEORIA AVE., STE 500 TULSA, OK 74105	**30,220** 48.3% 1985	**906** 4,828 15,632	**$10.00** $11.00 $1.60
SOUTH	**UTICA 71 CENTER** 7018 S. UTICA TULSA, OK 74136	**WALMAN COMMERCIAL / STEVE WALMAN / 918-481-8888** 7060 S. YALE, SUITE 900 TULSA, OK 74136	**25,309** 82.2% 1995	**1,500** 3,000 4,500	**$8.00** $12.00
SOUTH	**VILLAGE SOUTH** 10100 S SHERIDAN RD TULSA, OK 74133	**PRECISION EQUITY / ALICIA NOLEN** 5100 E. SKELLY SR, STE. 960 TULSA, OK 74135	**104,000** 97.7% 1983	**2,437** 2,437 2,437	**$14.00** $14.00 $3.49

SOUTHWEST

SW	**MAIN PLACE** 6TH & SO MAIN SAPULPA, OK 74066	**SANDMAN PROP SERVICES / BRAD SANDITEN / 918-742-3315** 3314 E. 51ST ST, SUITE 200A TULSA, OK 74135	**42,000** 76.6% 1976	**2,520** 7,290 9,810	**$8.00** $7.00 $0.81
SW	**RIVERWALK CROSSING** 300 RIVERWALK TERRACE JENKS, OK 74037	**PAINE & ASSOCIATES / MATT MARDIS / 918-481-5380** 8801 S. YALE AVE, STE. 550 TULSA, OK 74137	**27,805** 60.1% 2004	**1,401** 2,859 11,105	**$16.00**
SW	**SPARTAN FAMILY CENTER*** 151ST & MEMORIAL RD, N/W C BIXBY, OK 74008	**SANDMAN PROP SERVICES / BRAD SANDITEN / 918-742-3315** 3314 E. 51ST ST, SUITE 200A TULSA, OK 74135	**62,410** 88.4% 1985	**7,270** 7,270 7,270	**$9.50** $7.00 $1.09
SW	**TULSA HILLS SHOPPING CENTER** 7336 S OLYMPIA AVE TULSA, OK 74132	**W/S COMMERCIAL / CAITLIN SHORES / 918-688-4040** 3509 S. PEORIA AVE., STE 500 TULSA, OK 74105	**1,200,000** 98.9% 2007	**1,200** 8,962 13,162	**$30.00** $30.00
SW	**VILLAGE ON MAIN** 117 S 7TH ST JENKS, OK 74037	**W/S COMMERCIAL / LINDSEY WARREN / 918-688-4040** 3509 S. PEORIA AVE., STE 500 TULSA, OK 74105	**44,193** 34.8% 2012	**2,074** 3,916 28,824	**$9.00** $12.00

WEST

WEST	**CRYSTAL CITY SHOPPING CENTER** 4207-4289 SOUTHWEST BLVD TULSA, OK 74131	**COLDWELL BANKER SELECT / DAVID ROBERTS / 918-394-0700** 8522 E. 61ST ST. TULSA, OK 74133	**110,000** 52.0% 1954	**1,250** 35,586 52,746	**$5.75** $9.00 $0.69
WEST	**TOWN WEST SHOPPING CENTER** 5600 W SKELLY DR TULSA, OK 74107	**BAUER & ASSOCIATES / DOUG BAUER / 918-665-1210** 6846 S. CANTON AVE., SUITE 100 TULSA, OK 74136	**162,696** 76.7% 1979	**495** 29,294 37,849	**$10.90** $4.50 $0.50

★ NOTE EXPANDED LISTING

2022 DEALS OF THE YEAR

OFFICE LEASE OF THE YEAR
Helmerich & Payne
Jared Andresen, *Cushman & Wakefield Commercial Oklahoma*
Brett Beaver, *Cushman & Wakefield Commercial Oklahoma*
Bob Pielsticker, *CBRE*
Matt Reese, *CBRE*
Dylan Seibert, *CBRE*

OFFICE SALE OF THE YEAR
One & Two Waren Place
Rick Guild, *Newmark Robinson Park*

INDUSTRIAL LEASE OF THE YEAR
SupplyOne - Centergate Business Park
David Glasgow, *CBRE*
Matt Klimisch, *CBRE*
Kurt Giller, *CBRE*
Alex Powell, *CBRE*
Colier Imgrund, *Newmark Robinson Park*

INDUSTRIAL SALE OF THE YEAR
Born Inc.
Dwanye Flynn, *CBRE*
Ryan Shaffer, *CBRE*

RETAIL LEASE OF THE YEAR
Sprouts Farmers Market - Elwood Square
Jason Ting, *Ting Realty*
Steve Walman, *Walman Commercial*

RETAIL SALE OF THE YEAR
Walgreens - Bixby
Zach Harris, *Northmarq*
Brad Pepin, *Northmarq*

SELF STORAGE SALE OF THE YEAR
StoreOK Portfolio
Jared Jones, *Jones Investment Real Estate*

LAND SALE OF THE YEAR
Springhill Land
Nick Lombardi, *Frisbie Lombardi*
Ted Osgood, *Pinnacle Commercial Group*
Scott Morgan, *Coury Properties*

MULTIFAMILY SALE OF THE YEAR
HPI Tulsa Portfolio
Brandon Lamb, *Newmark*
Tim McKay, *Newmark*
Justin Wilson, *Newmark*

SKYLINE AWARD
222 N. Detroit Ave.
Flintco
Wallace Design Collective
Devon Energy

COMMUNITY DEVELOPMENT PROJECT OF THE YEAR
Meals on Wheels, *Meals on Wheels of Metro Tulsa*

DEVELOPER OF THE YEAR
The View
Jay Helm, *American Residential Group*
Steve Ganzkow, *American Residential Group*
Robert Leikam, *American Residential Group*

AWARD OF EXCELLENCE
Tom O'Brien, *Tom O'Brien Industrial Developers of OK*

SCOTT A. SANDITEN MEMBER OF THE YEAR
Megan Chinowth, *GH2 Architects*

Mark your calendars for April 18, 2024.
The Oklahoma Chapter of NAIOP will name its 2023 deals of the year with a celebration at the Mayo Hotel.

INDUSTRIAL OVERVIEW

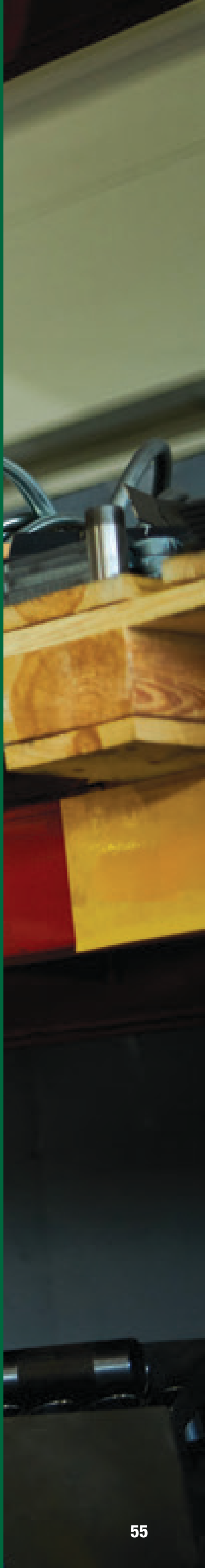
TULSA MARKET CONTINUES ITS UPWARD TRAJECTORY

Tulsa's industrial real estate market is experiencing significant growth and development. The city's strategic location, favorable business environment, and robust infrastructure have increased demand for industrial spaces. The energy sector, e-commerce boom, and sustainability trends have been key drivers of this growth.

As the economic landscape evolves, the industrial real estate market offers opportunities for businesses, investors, and the local economy.

The industrial market includes 119 million square feet with 491,000 square feet under construction. It has more industrial square footage than nearby markets and cities Little Rock, Ark., Wichita, Kan., or N.W. Arkansas.

BY COLLIER IMGRUND



At 3.8%, the vacancy rate is below the national average of 4.7%, and vigorous leasing activity keeps vacancies low and offers desirable rents versus national averages.

In recent years, Tulsa has witnessed a surge in demand for industrial real estate properties, especially logistics properties. Those in the medical marijuana industry have also leased much space since legalization for medicinal uses in recent years.

Tulsa is a crucial transportation hub, with access to major highways, railways, and the Port of Catoosa. This connectivity has attracted businesses seeking efficient logistics and distribution capabilities, resulting in increased demand for industrial spaces.

The City of Tulsa has long been known for its vibrant economy and diverse industries. One of the primary drivers of growth in the industrial real estate market is the thriving energy sector in Tulsa.

Once the "Oil Capital of the World," Tulsa has moved away from an economy based wholly around oil and gas. However, the energy industry remains an essential piece of Tulsa's economy. In Tulsa, the industry's share of total employment is nearly three times the national average.

As the energy sector continues to expand and adapt to changing market dynamics, there is a growing need for industrial spaces to accommodate equipment storage, manufacturing facilities, and related services.

Specialized industrial parks and facilities catering to the energy industry's unique needs have developed in response.

The region's favorable business climate is another significant factor contributing to Tulsa's robust industrial real estate market. The State of

TULSA'S INDUSTRIAL REAL ESTATE MARKET IS EXPERIENCING SIGNIFICANT GROWTH AND DEVELOPMENT.

Oklahoma offers competitive tax incentives, business-friendly regulations, and a skilled workforce, making it an attractive destination for companies looking to establish or expand their operations.

This favorable business environment, combined with the city's affordable land prices and available space, has spurred interest from both local and national investors. Unemployment also remains low. For the first two quarters of 2023, unemployment in Tulsa hovered around three percent, nearly five basis points below the U.S. average.

Regarding trends, there has been a noticeable shift toward modern and sustainable industrial developments in Tulsa. With increasing emphasis on energy efficiency and environmental sustainability, developers and businesses are incorporating green building practices and renewable energy solutions into their industrial projects. These practices and solutions align with Tulsa's sustainability commitment and enhance the city's overall appeal as a business destination.

Additionally, the rise of e-commerce and the subsequent growth of the logistics and fulfillment

© Newmark

Tulasi Commerce Park

industry has significantly impacted Tulsa's industrial real estate market.

The demand for large warehouse spaces and distribution centers has surged as companies strive to meet the growing expectations of online shoppers. As a result, developers and investors are actively pursuing opportunities to build state-of-the-art industrial facilities capable of accommodating the needs of e-commerce giants and third-party logistics providers.

The market added significant developments in Tulsa and the MidAmerica Industrial Park in Pryor. The Tulasi Commerce Park in Northeast Tulsa will include nearly 685,000 square feet on 44 acres.

Tulasi is directly North of the Whirlpool facilities. In June 2021, Whirlpool announced it would invest $15 million in its Tulsa operations center and create 150 additional jobs. In 2020, Whirlpool opened an 800,000-square-foot distribution center in Tulsa, doubling its footprint in the city.

Whirlpool's new neighbor will allow companies to enter the market or expand their presence in brand-new, Class A industrial space. Tulasi features a 231,130-square-foot rear load building and a 453,486-square-foot cross-dock building. Both buildings will offer a multitude of dock and drive-in doors, ample car and trailer parking, and the opportunity for future trailer parking.

Enel North America announced in May its plans to build a 2-million-square-foot solar cell and manufacturing facility on the east side of the Tulsa metro in Inola. The $1 billion project will create 1,000 jobs and produce 3 gigawatts of power annually. Construction will begin this fall.

In Pryor, German tech company Northern Data announced plans in 2022 to occupy a

Frustrated by the region's poor roads, Tulsa businessman Cyrus Avery started pushing for improvement, becoming Oklahoma's Highway Commissioner in 1924. When the federal government started planning an interstate highway from Chicago to Los Angeles, Avery lobbied for the route to run southwest rather than over the Rocky Mountains.

THE CITY OF TULSA HAS LONG BEEN KNOWN FOR ITS VIBRANT ECONOMY AND DIVERSE INDUSTRIES.

100,000-square-foot building in MidAmerica Industrial Park for its cloud computing operations and North American operational headquarters.

The company planned to initially add 150 jobs and eventually grow that number to 300 as it plans to increase its footprint in Northeastern Oklahoma.

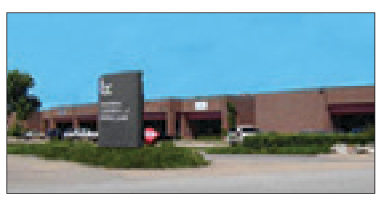
Looking ahead, Tulsa's industrial real estate market will continue its upward trajectory. The city's proactive approach to economic development and ongoing infrastructure improvements will attract more businesses seeking to capitalize on the region's strategic advantages. As new industries emerge and existing ones expand, the demand for industrial spaces will persist, presenting opportunities for further growth and investment. TCP

In 1927, Avery established the U.S. Highway 66 Association in Tulsa. As a result of his efforts, the road that would become Route 66 was laid through Arizona, New Mexico, the Texas panhandle, and (conveniently) Tulsa.

	PROJECT NAME ADDRESS CITY / STATE / ZIP	LEASING CO. / AGENT / PHONE ADDRESS CITY / STATE / ZIP	SIZE (RSF) OCCUPANCY RENT RATE	CONT. SPACE TOTAL AVAIL. SPRINKLERED	LOADING DOORS CLEAR HEIGHT RAIL SERVICE
BROKEN ARROW					
BA	**2101 N. BEECH** 2101 N BEECH BROKEN ARROW, OK 74012	**WIGGIN PROPERTIES, LLC / SHAWNA HALE, CCIM** 5100 E. SKELLY DR, STE 615 TULSA, OK 74135	41,250 80.0% $7.50	8,266 8,266 YES	14' DRIVE IN DOORS 16' NO
BA	**2600 WEST ALBANY** 2600 W ALBANY BROKEN ARROW, OK 74012	**CBRE, INC. / DAVID GLASGOW / 918-665-3830** 1437 SO BOULDER AVE., SUITE 1070 TULSA, OK 74119-3648	46,492 100.0% $6.25	0 0 YES	DOCK 22' NO
BA	**5712 S. GARNETT RD.** 5712 S. GARNETT RD. TULSA, OK 74146	**CBRE, INC. / DAVID GLASGOW / 918-665-3830** 1437 SO BOULDER AVE., SUITE 1070 TULSA, OK 74119-3648	30,000 0.0% $6.25	30,000 30,000	DOCK HIGH/DRIVE IN 18"
BA	**6100 CENTER** 2205 N WILLOW BROKEN ARROW, OK 74012	**CBRE, INC. / DAVID GLASGOW / 918-665-3830** 1437 SO BOULDER AVE., SUITE 1070 TULSA, OK 74119-3648	32,096 76.6% $7.50	7,500 7,500 NO	DRIVE IN & DOCK DOOR 18' NO
BA	**7801 S. HWY 51** 7801 S. HWY 51 BROKEN ARROW, OK 74014	**LEGACY CP ADVISORS / DAVID LOONEY / 918-438-9999** 1717 S. BOULDER AVE., STE. 106 TULSA, OK 74119	29,967 0.0% $5.50	29,967 29,967 YES	2 UP TO 22' NO
BA	**CENTERGATE BUSINESS PARK** 13404 E. 59TH ST. TULSA, OK 74134	**CBRE, INC. / DAVID GLASGOW / 918-665-3830** 1437 SO BOULDER AVE., SUITE 1070 TULSA, OK 74119-3648	380,000 100.0% $7.95	30,560 30,560	DOCK HIGH / DRIVE IN 22' NO
BA	**COMMERCE CROSSING** 3825 W ALBANY BROKEN ARROW, OK 74012	**CBRE, INC. / MATT KLIMISCH / 918-665-3830** 1437 SO BOULDER AVE., SUITE 1070 TULSA, OK 74119-3648	45,000 100.0%	0 0 YES	DOCK HIGH/DRIVE IN 24' NO
BA	**GREENWAY TACOMA BUILDING** 1913 W TACOMA ST BROKEN ARROW, OK 74012	**WATERMARK COMMERCIAL PROPERTIES / DUSTIN HANSEN /** 918-994-4407 / 4527 E 91ST ST TULSA, OK 74137	46,150 93.7% $7.00	2,900 2,900	DOCK / DRIVE IN 9-12'
BA	**IOLA TRADE CENTER** 1904 W. IOLA ST BROKEN ARROW, OK 74012	**ADAMS & ASSOCIATES / DAN ADAMS / 918-495-3661** P. O. BOX 2407 BROKEN ARROW, OK 74013	20,000 93.8% $8.59	1,250 1,250 NO	NO QC R NO
BA	**METRO PARK EAST I** 13700 E 61ST ST TULSA, OK 74146	**EQUITAS REALTY ADVISORS / MARCO PLACENCIA /** 918-280-9900 / 5100 E. SKELLY DR., STE. 1030 TULSA, OK 74135	60,000 100.0% $7.00	0 0 YES	GRADE A DOCK 24' NO
BA	**METRO PARK EAST II** 13655 E 61ST ST TULSA, OK 74146	**EQUITAS REALTY ADVISORS / MARCO PLACENCIA /** 918-280-9900 / 5100 E. SKELLY DR., STE. 1030 TULSA, OK 74135	60,000 100.0% $7.00	0 0 YES	GRADE & DOCK 24' NO
BA	**METRO PARK IV** 12122 E 55TH TULSA, OK 74146	**SEE COSTAR / LOOPNET FOR BROKER INFO**	57,450 100.0% $6.25	0 0 ESFR	DOCK HIGH & DRIVE IN DOORS 30' NO
CENTRAL					
CENTRAL	**5524 E. 12TH STREET** 5524 E. 12TH STREET TULSA, OK 74112	**OKRE COMMERCIAL / DUSTIN ELLER / 405-445-7528** 308 W. STATE HWY 152, STE 210 MUSTANG, OK 73064	31,000 0.0% $3.90	15,000 31,000 YES	2 DOCK DOORS; 2 RAMP DOORS 16.6'
CENTRAL	**6201 E 43RD ST** 6201 E 43RD ST TULSA, OK 74135	**CBRE, INC. / JAMES HILL, JR. / 918-665-3830** 1437 SO BOULDER AVE., SUITE 1070 TULSA, OK 74119-3648	108,230 0.0% $4.25	108,230 108,230	1 DRIVE IN DOOR, 2 DOCK DOORS; 1 RAMP DOOR 10'-13' / NO RAIL
EAST					
EAST	**12535 E. 52ND STREET WAREHOUSE** 12535 E 52ND ST TULSA, OK 74146	**TWENTY-FIRST PROPERTIES, INC. / MIKE ESTUS /** 918-743-4300 / 2121 S. COLUMBIA, SUITE 650 TULSA, OK 74114	82,290 100.0% $0.00	0 0 YES	9 24' NO
EAST	**51ST STREET TULSA BUSINESS PARK** 11626 E 51ST ST TULSA, OK 74146	**WIGGIN PROPERTIES, LLC / SHAWNA HALE, CCIM** 5100 E. SKELLY DR, STE 615 TULSA, OK 74135	40,000 90.6% $7.50	2,500 3,750 YES	14' DRIVE IN DOORS 16' NO
EAST	**5402 S. 129TH E. AVE** 5402 S. 129TH E. AVE TULSA, OK 74134	**CBRE, INC. / DAVID GLASGOW / 918-665-3830** 1437 SO BOULDER AVE., SUITE 1070 TULSA, OK 74119-3648	200,000 100.0% $4.50	0 0 YES	28' NO
EAST	**5800 GARNETT** 5727 & 5807 S GARNETT RD TULSA, OK 74146	**WIGGIN PROPERTIES, LLC / SHAWNA HALE, CCIM** 5100 E. SKELLY DR, STE 615 TULSA, OK 74135	62,000 55.1% $9.50	16,014 27,856 NO	GRADE LEVEL & DOCK HIGH 14' NO

EAST **BUSINESS COMMONS TECH CENTER**

12206 East 51st Street



- **Located in Metro Park, one of Tulsa's nicest industrial parks**
- **E. 51st Street footage near the Broken Arrow Expressway**
- **Attractive Design**
- **Convenient drive-in loading**
- **Flex/R&D space located in the heart of the medical services corridor**

Contact: Bob Meyer or Jason M. Kennon
Case & Associates Properties, Inc. 918-492-1983

EAST ★	**BUSINESS COMMONS TECH CENTER** 12206 E 51ST ST TULSA, OK 74146	**CASE & ASSOCIATES / JASON KENNON / 918-492-1983** 4200 E. SKELLY DRIVE, SUITE 800 TULSA, OK 74135	37,041 87.3% $7.50	3,000 4,700 NO	GRADE LEVEL OVERHEAD 12' - 13' NO

★ NOTE EXPANDED LISTING

	PROJECT NAME ADDRESS CITY / STATE / ZIP	LEASING CO. / AGENT / PHONE ADDRESS CITY / STATE / ZIP	SIZE (RSF) OCCUPANCY RENT RATE	CONT. SPACE TOTAL AVAIL. SPRINKLERED	LOADING DOORS CLEAR HEIGHT RAIL SERVICE
EAST	**CENTERGATE BUSINESS PARK** 5935 S. 129TH E. AVE TULSA, OK 74134	**CBRE, INC. / MATT KLIMISCH / 918-665-3830** 1437 SO BOULDER AVE., SUITE 1070 TULSA, OK 74119-3648	61,000 36.4% $7.75	38,804 38,804	DOCK HIGH / DRIVE IN 30'
EAST	**CENTERGATE BUSINESS PARK** 5616 S. 129TH E. AVE. TULSA, OK 74134	**CBRE, INC. / MATT KLIMISCH / 918-665-3830** 1437 SO BOULDER AVE., SUITE 1070 TULSA, OK 74119-3648	556,000 100.0% $5.50	0 0 YES	DOCK HIGH / DRIVE IN 30' NO
EAST	**CENTERGATE BUSINESS PARK** 5825 S. 129TH E. AVE. TULSA, OK 74134	**CBRE, INC. / MATT KLIMISCH / 918-665-3830** 1437 SO BOULDER AVE., SUITE 1070 TULSA, OK 74119-3648	37,938 50.6% $12.00	18,750 18,750 YES	DOCK HIGH / DRIVE IN 24' NO
EAST	**CENTERGATE BUSINESS PARK** 13033 E. 59TH ST. TULSA, OK 74134	**CBRE, INC. / DAVID GLASGOW / 918-665-3830** 1437 SO BOULDER AVE., SUITE 1070 TULSA, OK 74119-3648	113,120 100.0%	0 0 YES	DOCK HIGH & DRIVE IN 30' NO
EAST	**CENTERGATE BUSINESS PARK** 13404 E. 59TH ST. TULSA, OK 74134	**MCGRAW COMMERCIAL PROPERTIES / NEIL DAILEY /** 918-388-9588 / 4105 S. ROCKFORD AVE TULSA, OK 74105	61,120 100.0%	0 0 YES	DOCK HIGH & DRIVE IN 30' NO
EAST	**CENTERGATE BUSINESS PARK** 13120 E. 59TH ST. TULSA, OK 74134	**CBRE, INC. / DAVID GLASGOW / 918-665-3830** 1437 SO BOULDER AVE., SUITE 1070 TULSA, OK 74119-3648	106,000 100.0%	0 0 YES	DOCK HIGH & DRIVE IN 30' NO
EAST	**CENTERGATE BUSINESS PARK** 13510 E. 59TH ST. TULSA, OK 74134	**CBRE, INC. / DAVID GLASGOW / 918-665-3830** 1437 SO BOULDER AVE., SUITE 1070 TULSA, OK 74119-3648	60,594 100.0%	0 0 YES	DOCK HIGH & DRIVE IN 30' NO
EAST	**CENTERGATE BUSINESS PARK** 5665 S. 129TH E. AVE TULSA, OK 74134	**CBRE, INC. / DAVID GLASGOW / 918-665-3830** 1437 SO BOULDER AVE., SUITE 1070 TULSA, OK 74119-3648	88,000 100.0% $7.95	0 0 YES	DOCK HIGH / DRIVE IN 30'
EAST	**CENTERPOINTE BUSINESS PARK** 5802-5884 S 129TH E AVE TULSA, OK 74134	**ADAMS & ASSOCIATES / DAN ADAMS / 918-495-3661** P. O. BOX 2407 BROKEN ARROW, OK 74013	74,000 97.3% $6.00	2,000 2,000 NO	YES 12' NO

EAST **FREEPORT TRADE CENTER**

3148-58-68 South 108th East Avenue

- **Excellent Highway Access nearby and visibility to Hwy 169**
- **Attractive Design**
- **Modern Clear Heights**
- **Ample Loading Areas**
- **Dock High, Van/Truck High, Drive-in ramp Access**
- **Large Concrete Truck Court**

Contact: Bob Meyer or Jason M. Kennon
Case & Associates Properties, Inc. 918-492-1983

EAST ★	**FREEPORT TRADE CENTER** 3148-58-68 S 108TH E AVE TULSA, OK 74146	**CASE & ASSOCIATES / JASON KENNON / 918-492-1983** 4200 E. SKELLY DRIVE, SUITE 800 TULSA, OK 74135	185,732 89.2% $5.50	6,000 20,000 YES	DOCK HIGH, VAN HIGH, GRADE LEVEL 18', 15.5', 14.5' NO
EAST	**GARNETT BUSINESS PARK** 5460-5550 S GARNETT RD TULSA, OK 74146	**EQUITAS REALTY ADVISORS / MONTY BERRY, CCIM /** 918-280-9900 / 5100 E. SKELLY DR., STE. 1030 TULSA, OK 74135	182,000 100.0% $6.50	25,436 0 YES	3 25' NO
EAST	**GRAEBEL WAREHOUSE** 12535 E 52ND ST TULSA, OK 74146	**TWENTY-FIRST PROPERTIES, INC. / MIKE ESTUS /** 918-743-4300 / 2121 S. COLUMBIA, SUITE 650 TULSA, OK 74114	82,781 100.0%	0 0 YES	(4)10'X10' DH W/ LEVELERS, (2)8'X10' DH, (2)12'X14'DI, (1)14'X14'DI 24' / RAIL NO
EAST	**HEARTLAND TRADE CENTER** 12330 E 60TH ST TULSA, OK 74146	**ADAMS & ASSOCIATES / DAN ADAMS / 918-495-3661** P. O. BOX 2407 BROKEN ARROW, OK 74013	39,520 100.0% $6.50	0 0 NO	YES 10' NO
EAST	**MARK I BUSINESS CENTER** 12616 - 12626 E 60TH ST TULSA, OK 74146	**CBRE, INC. / MATT KLIMISCH / 918-665-3830** 1437 SO BOULDER AVE., SUITE 1070 TULSA, OK 74119-3648	50,230 100.0%	0 0 YES	DRIVE IN 19' NO
EAST	**METRO PARK I** 5233 S 122ND E AVE TULSA, OK 74146	**EQUITAS REALTY ADVISORS / MARCO PLACENCIA /** 918-280-9900 / 5100 E. SKELLY DR., STE. 1030 TULSA, OK 74135	48,000 100.0% $7.00	0 0 YES	DOCK & GRADE 24' NO
EAST	**METRO PARK SOUTH** 5915 S 118TH E AVE TULSA, OK 74146	**TWENTY-FIRST PROPERTIES, INC. / MIKE ESTUS /** 918-743-4300 / 2121 S. COLUMBIA, SUITE 650 TULSA, OK 74114	40,000 100.0%	0 0 YES	DOCK & GRADE 25' NO
EAST	**METRO PARK SOUTH** 5925 S 118TH E AVE TULSA, OK 74137	**TWENTY-FIRST PROPERTIES, INC. / MIKE ESTUS /** 918-743-4300 / 2121 S. COLUMBIA, SUITE 650 TULSA, OK 74114	40,000 100.0% $0.00	0 0 YES	YES 24' NO
EAST	**METRO WAREHOUSE** 5616-5634 S 122ND E AVE TULSA, OK 74146	**WIGGIN PROPERTIES, LLC / SHAWNA HALE, CCIM** 5100 E. SKELLY DR, STE 615 TULSA, OK 74135	73,475 95.9% $6.50	1,500 3,000 PARTIAL	DRIVE IN 16'
EAST	**NEWBURY PARK 122** 5666 S 122ND E AVE TULSA, OK 74146	**WORKSHOPS 18, LLC / DAVID RUNNELS / 918-584-1471** 10 EAST THIRD STREET TULSA, OK 74103	134,000 96.3% $6.75	5,000 5,000 YES	12'X14' OHD 20' & 24' NO

★ NOTE EXPANDED LISTING

INDUSTRIAL | SEE ZONES PAGE 27

	PROJECT NAME ADDRESS CITY / STATE / ZIP	LEASING CO. / AGENT / PHONE ADDRESS CITY / STATE / ZIP	SIZE (RSF) OCCUPANCY RENT RATE	CONT. SPACE TOTAL AVAIL. SPRINKLERED	LOADING DOORS CLEAR HEIGHT RAIL SERVICE

EAST **SOUTHEAST TECH CENTER**
5411 South 125th East Avenue

- Located in Metro Park, one of Tulsa's nicest industrial parks
- Ample loading areas
- Easy access with E. 55th St. frontage, one block west of S. 129th E. Ave.
- Attractive Design with convenient drive-in loading

Contact: Bob Meyer or Jason M. Kennon
Case & Associates Properties, Inc. 918-492-1983

	PROJECT NAME ADDRESS CITY / STATE / ZIP	LEASING CO. / AGENT / PHONE ADDRESS CITY / STATE / ZIP	SIZE (RSF) OCCUPANCY RENT RATE	CONT. SPACE TOTAL AVAIL. SPRINKLERED	LOADING DOORS CLEAR HEIGHT RAIL SERVICE
EAST ★	SOUTHEAST TECH CENTER 5411 S 125TH E AVE TULSA, OK 74146	CASE & ASSOCIATES / JASON KENNON / 918-492-1983 4200 E. SKELLY DRIVE, SUITE 800 TULSA, OK 74135	31,506 92.1% $7.50	2,500 2,500 NO	GRADE LEVEL 14' NO
EAST	SOUTHPLACE TRADE CENTER 8700 E 41ST TULSA, OK 74145	DAVE RICH COMPANY REALTORS / BILL RICH / 918-744-5474 6506 S. LEWIS AVE, STE. 108 TULSA, OK 74136	25,000 71.2% $6.00	3,600 7,200 NO	NONE 10' NO
EAST	SPACE CENTER EAST 11915-12027 E 51ST ST TULSA, OK 74146	PRICE EDWARDS & COMPANY / JOSH LOVE / 918-394-1000 7633 E. 63RD PL., STE. 400 TULSA, OK 74133	202,500 92.6% $5.25	15,000 15,000 YES	GRADE LEVEL & DOCK HIGH 18' NO
EAST	TANDEM BUSINESS PARK 12101-12221 E 51ST TULSA, OK 74146	PRICE EDWARDS & COMPANY / JOSH LOVE / 918-394-1000 7633 E. 63RD PL., STE. 400 TULSA, OK 74133	88,084 71.9% $7.50	8,941 24,718 YES	GRADE LEVEL 14' NO
EAST	TRIANGLE INDUSTRIAL PARK 5829-5899 S GARNETT RD TULSA, OK 74146	LEGACY CP ADVISORS / DAVID LOONEY / 918-438-9999 1717 S. BOULDER AVE., STE. 106 TULSA, OK 74119	160,890 100.0% $5.00	0 0 NO	MULTIPLE 16' - 22' NO
EAST	WILSHIRE SQUARE 11002-11022 E. 51ST ST. TULSA, OK 74146	CBRE, INC. / DWAYNE FLYNN / 918-665-3830 1437 SO BOULDER AVE., SUITE 1070 TULSA, OK 74119-3648	33,070 75.0% $7.75	8,284 8,284 YES	OH & DRIVE-IN DOORS 14' NO

MIDTOWN

	PROJECT NAME ADDRESS CITY / STATE / ZIP	LEASING CO. / AGENT / PHONE ADDRESS CITY / STATE / ZIP	SIZE (RSF) OCCUPANCY RENT RATE	CONT. SPACE TOTAL AVAIL. SPRINKLERED	LOADING DOORS CLEAR HEIGHT RAIL SERVICE
MIDTOWN	10002 E. 43RD ST 10002 E. 43RD ST TULSA, OK 74146	CBRE, INC. / JAMES HILL, JR. / 918-665-3830 1437 SO BOULDER AVE., SUITE 1070 TULSA, OK 74119-3648	24,327 0.0% $9.75	24,327 24,327	2 DI DOORS, 1 DOCK DOOR 10-14"
MIDTOWN	12322 E. 55TH ST. 12322 E. 55TH ST. TULSA, OK 74146	CBRE, INC. / JAMES HILL, JR. / 918-665-3830 1437 SO BOULDER AVE., SUITE 1070 TULSA, OK 74119-3648	71,060 0.0% $6.75	71,060 71,060	1 DI DOOR, 8 DOCK DOORS 26"
MIDTOWN	3818 S. 79TH E. AVE 3818 S. 79TH E. AVE TULSA, OK 74145	LEGACY CP ADVISORS / DAVID LOONEY / 918-438-9999 1717 S. BOULDER AVE., STE. 106 TULSA, OK 74119	25,871 0.0% $6.50	25,871 25,871 YES	1 12'-16' NO
MIDTOWN	55TH PLACE BUSINESS PARK 10404 E 55TH PL TULSA, OK 74146	ADAMS & ASSOCIATES / DAN ADAMS / 918-495-3661 P. O. BOX 2407 BROKEN ARROW, OK 74013	41,160 100.0% $8.00	2,460 0 NO	 16.5' NO
MIDTOWN	56TH STREET WAREHOUSES 11105-11119 E 56TH ST TULSA, OK 74146	CBRE, INC. / DAVID GLASGOW / 918-665-3830 1437 SO BOULDER AVE., SUITE 1070 TULSA, OK 74119-3648	43,200 96.5% $8.00	1,500 1,500 YES	DRIVE IN 14' NO
MIDTOWN	70TH WAREHOUSE 4118 S 70TH E AVE TULSA, OK 74145	CBRE, INC. / DAVID GLASGOW / 918-665-3830 1437 SO BOULDER AVE., SUITE 1070 TULSA, OK 74119-3648	37,104 100.0%	0 0 YES	DOCK HIGH / DRIVE IN 18' NO
MIDTOWN	4352 S. 91ST E. AVE. 4352 S. 91ST E. AVE. TULSA, OK 74145	CBRE, INC. / JAMES HILL, JR. / 918-665-3830 1437 SO BOULDER AVE., SUITE 1070 TULSA, OK 74119-3648	44,100 50.0% $4.50	22,050 22,050	4 DOCK DOORS; 1 RAMP DOOR 17'
MIDTOWN	7601 E. 46TH ST 7601 E. 46TH ST TULSA, OK 74145	CBRE, INC. / JIM BROWN / 918-665-3830 1437 SO BOULDER AVE., SUITE 1070 TULSA, OK 74119-3648	56,260 25.3% $5.25	42,000 42,000 YES	7 DOCK HIGH DOORS
MIDTOWN	7704 E. 38TH ST. 7704 E. 38TH ST. TULSA, OK 74145	LEGACY CP ADVISORS / DAVID LOONEY / 918-438-9999 1717 S. BOULDER AVE., STE. 106 TULSA, OK 74119	40,000 0.0% $6.50	40,000 40,000 YES	2 13'-24' NO
MIDTOWN	7727 E. 41ST STREET 7727 E. 41ST STREET TULSA, OK 74145	CBRE, INC. / JAMES HILL, JR. / 918-665-3830 1437 SO BOULDER AVE., SUITE 1070 TULSA, OK 74119-3648	35,200 0.0% $4.50	35,200 35,200	1 LOADING DOOR 12'
MIDTOWN	8200 TRADE CENTER 8204 - 8292 E. 41ST TULSA, OK 74145	EQUITAS REALTY ADVISORS / MONTY BERRY, CCIM / 918-280-9900 / 5100 E. SKELLY DR., STE. 1030 TULSA, OK 74135	93,150 100.0% $9.50	0 0	10X10 16' NO
MIDTOWN	ALLTEC CENTER 9300-B BROKEN ARROW EXPRESSWAY TULSA, OK 74145	BAUER & ASSOCIATES / DOUG BAUER / 918-665-1210 6846 S. CANTON AVE., SUITE 100 TULSA, OK 74136	42,953 100.0% $14.59	0 0 YES	GRADE LEVEL NO
MIDTOWN	ALSUMA DESIGN CENTER 9901-9915 E. 51ST ST TULSA, OK 74146	LEGACY CP ADVISORS / DAVID LOONEY / 918-438-9999 1717 S. BOULDER AVE., STE. 106 TULSA, OK 74119	28,700 100.0% $11.00	0 0 PARTIAL	1 16-20' NO
MIDTOWN	BRANIFF MART 5401 S SHERIDAN RD TULSA, OK 74145	EQUITAS REALTY ADVISORS / MONTY BERRY, CCIM / 918-280-9900 / 5100 E. SKELLY DR., STE. 1030 TULSA, OK 74135	33,600 96.4% $12.00	0 1,200 NO	12' X 10' OVERHEAD 13' NO
MIDTOWN	EXPRESSWAY DISTRIBUTION CENTER 3621-3751 S. 73RD E. AVE. TULSA, OK 74145	CBRE, INC. / DAVID GLASGOW / 918-665-3830 1437 SO BOULDER AVE., SUITE 1070 TULSA, OK 74119-3648	248,163 93.0% $5.50	5,808 17,424 YES	(9) 8'X10' DH DOORS; (5) DRIVE IN 18' NO

★ NOTE EXPANDED LISTING

	PROJECT NAME ADDRESS CITY / STATE / ZIP	LEASING CO. / AGENT / PHONE ADDRESS CITY / STATE / ZIP	SIZE (RSF) OCCUPANCY RENT RATE	CONT. SPACE TOTAL AVAIL. SPRINKLERED	LOADING DOORS CLEAR HEIGHT RAIL SERVICE
MIDTOWN	EXPRESSWAY TRADE CENTER 4304-4328 S MINGO RD TULSA, OK 74146	WIGGIN PROPERTIES, LLC / SHAWNA HALE, CCIM 5100 E. SKELLY DR, STE 615 TULSA, OK 74135	27,500 100.0% $7.50	0 0 NO	10'X12' 15' NO
MIDTOWN	MAXIM BUSINESS PARK 4305 S. MINGO RD TULSA, OK 74146	CBRE, INC. / JAMES HILL, JR. / 918-665-3830 1437 SO BOULDER AVE., SUITE 1070 TULSA, OK 74119-364	85,775 0.0% $7.50	5,265 85,775 NO	MULTIPLE DOORS 12' NO
MIDTOWN	MAXIM CENTER 4717-4733 S MEMORIAL TULSA, OK 74145	PRICE EDWARDS & COMPANY / JOSH LOVE / 918-394-1000 7633 E. 63RD PL., STE. 400 TULSA, OK 74133	40,800 79.1% $8.25	6,254 8,518 YES	DOCK HIGH & GRADE LEVEL 14' NO
MIDTOWN	MAXIM PLACE 6701-6715 E 41ST ST TULSA, OK 74145	PRICE EDWARDS & COMPANY / JOSH LOVE / 918-394-1000 7633 E. 63RD PL., STE. 400 TULSA, OK 74133	33,750 58.0% $9.75	9,383 14,176 YES	GRADE LEVEL 14' NO
MIDTOWN	MINGO VALLEY TRADE CENTER 10203-10207 E. 61ST ST. TULSA, OK 74146	LEGACY CP ADVISORS / DAVID LOONEY / 918-438-9999 1717 S. BOULDER AVE., STE. 106 TULSA, OK 74119	61,208 100.0% $10.00	0 0 YES	1 14" NO
MIDTOWN	NEWBURY PARK 46 6549 E 46TH ST TULSA, OK 74145	WORKSHOPS 18, LLC / DAVID RUNNELS / 918-584-1471 10 EAST THIRD STREET TULSA, OK 74103	37,500 100.0% $6.75	0 0 YES	12X14" OHD 20' NO
MIDTOWN	NEWBURY PARK 70 4444 S 70TH E AVE TULSA, OK 74145	WORKSHOPS 18, LLC / DAVID RUNNELS / 918-584-1471 10 EAST THIRD STREET TULSA, OK 74103	95,905 72.9% $6.75	26,000 26,000 YES	GRADE LEVEL DOCK HIGH 24' NO
MIDTOWN	REGENCY CENTER 5024 S MINGO RD TULSA, OK 74146	TWENTY-FIRST PROPERTIES, INC. / MIKE ESTUS / 918-743-4300 / 2121 S. COLUMBIA, SUITE 650 TULSA, OK 74114	28,800 100.0% $0.00	0 0 YES	5 24' NO
MIDTOWN	SHANNON SQUARE 9433, 9515, 9525 E 51ST TULSA, OK 74145	CBRE, INC. / DWAYNE FLYNN / 918-665-3830 1437 SO BOULDER AVE., SUITE 1070 TULSA, OK 74119-3648	99,192 93.4% $10.95	3,200 6,500 NO	YES 12' NO
MIDTOWN	SPACE CENTER 7001-7287 E 38TH ST TULSA, OK 74145	PRICE EDWARDS & COMPANY / JOSH LOVE / 918-394-1000 7633 E. 63RD PL., STE. 400 TULSA, OK 74133	495,000 72.7% $4.75	67,500 135,000 YES	GRADE LEVEL & DOCK HIGH 18'-20' YES
MIDTOWN	SUNBELT PLAZA 4343 S MEMORIAL TULSA, OK 74133	MCCOY PROPERTY COMPANY / JIM MCCOY / 918-834-1514 1241 S. HARVARD AVE TULSA, OK 74112	62,550 76.0% $9.50	9,595 14,995	
MIDTOWN	THE TRADE CENTER 7739-43 E 38TH ST TULSA, OK 74145	WIGGIN PROPERTIES, LLC / SHAWNA HALE, CCIM 5100 E. SKELLY DR, STE 615 TULSA, OK 74135	32,800 93.9% $6.25	1,000 2,000 NO	DRIVE-IN DOORS NO
MIDTOWN	TULSA BUSINESS PARK 7202-7278 E 38TH ST TULSA, OK 74145	PRICE EDWARDS & COMPANY / JOSH LOVE / 918-394-1000 7633 E. 63RD PL., STE. 400 TULSA, OK 74133	206,400 73.6% $5.75	17,200 54,570 NO	GRADE LEVEL & DOCK HIGH 18' NO
MIDTOWN	TULSA DISTRIBUTION CENTER 4477 S 70TH E AVE TULSA, OK 74145	CBRE, INC. / DAVID GLASGOW / 918-665-3830 1437 SO BOULDER AVE., SUITE 1070 TULSA, OK 74119-3648	426,044 79.2% $4.75	88,562 88,562 YES	DOCK HIGH / DRIVE IN VARIES YES

NORTH

	PROJECT NAME ADDRESS CITY / STATE / ZIP	LEASING CO. / AGENT / PHONE ADDRESS CITY / STATE / ZIP	SIZE (RSF) OCCUPANCY RENT RATE	CONT. SPACE TOTAL AVAIL. SPRINKLERED	LOADING DOORS CLEAR HEIGHT RAIL SERVICE
NORTH	1240 N HARVARD 1240 N HARVARD TULSA, OK 74115	CBRE, INC. / JAMES HILL, JR. / 918-665-3830 1437 SO BOULDER AVE., SUITE 1070 TULSA, OK 74119-3648	157,385 0.0% $4.00	157,385 157,385	11 DRIVE-IN DOORS
NORTH	1555 N 107TH E. AVE. 1555 N 107TH E. AVE. TULSA, OK 74116	CBRE, INC. / DAVID GLASGOW / 918-665-3830 1437 SO BOULDER AVE., SUITE 1070 TULSA, OK 74119-3648	32,381 0.0% $5.75	32,381 32,381	DOCK HIGH/DRIVE IN 22"
NORTH	3515 DAWSON ROAD 3515 DAWSON ROAD TULSA, OK 74115	CBRE, INC. / JAMES HILL, JR. / 918-665-3830 1437 SO BOULDER AVE., SUITE 1070 TULSA, OK 74119-3648	134,475 0.0% $5.50	134,475 134,475 NO	15 DRIVE-IN DOORS, 31 OVERHEAD DOORS NO
NORTH	4719 N. MINGO RD. 4719 N. MINGO RD. TULSA, OK 74117	CBRE, INC. / DWAYNE FLYNN / 918-665-3830 1437 SO BOULDER AVE., SUITE 1070 TULSA, OK 74119-3648	24,000 0.0% $10.00	24,000 24,000 NO	OH & DRIVE-IN DOORS 36' NO
NORTH	5199 N MINGO RD 5199 N MINGO RD TULSA, OK 74117	SEE COSTAR / LOOPNET FOR BROKER INFO	202,486 42.8% $3.50	115,918 115,918 NO	DRIVE IN 20'-32' NO
NORTH	550-556 N. MEMORIAL 550-556 N. MEMORIAL TULSA, OK 74115	WIGGIN PROPERTIES, LLC / SHAWNA HALE, CCIM 5100 E. SKELLY DR, STE 615 TULSA, OK 74135	62,036 77.7% $7.50	13,855 13,855 NO QSP	10'X12' 14' NO
NORTH	AIR FORCE PLANT NO.3 BUILDING 6 TULSA, OK 74115	LEGACY CP ADVISORS / DAVID LOONEY / 918-438-9999 1717 S. BOULDER AVE., STE. 106 TULSA, OK 74119	56,266 0.0% $2.75	56,266 56,266 YES	NO 12'-14' NO
NORTH	AIRPORT OFFICE/WHSE PROPERTY 2231 N SHERIDAN RD TULSA, OK 74115	WOLF GROUP PROPERTIES, LLC / HOWARD WOLF / 918-584-1425 / 320 S. BOSTON AVE., STE. 202 TULSA, OK 74103	29,680 100.0% $5.50		DRIVE IN / 14' ROLL UP DOOR 16'
NORTH	BRANIFF PARK WEST 10502 - 10626 E PINE ST TULSA, OK 74116	CBRE, INC. / DAVID GLASGOW / 918-665-3830 1437 SO BOULDER AVE., SUITE 1070 TULSA, OK 74119-3648	261,692 95.5% $6.50	21,658 21,658 YES	DOCK DOORS & DI 21' NO
NORTH	CROSSWIND BUSINESS CENTER 2702 N. SHERIDAN TULSA, OK 74115	WIGGIN PROPERTIES, LLC / SHAWNA HALE, CCIM 5100 E. SKELLY DR, STE 615 TULSA, OK 74135	29,300 15.4% $7.20	13,300 24,800 NO	10X12' 16' NO

★ NOTE EXPANDED LISTING

	PROJECT NAME ADDRESS CITY / STATE / ZIP	LEASING CO. / AGENT / PHONE ADDRESS CITY / STATE / ZIP	SIZE (RSF) OCCUPANCY RENT RATE	CONT. SPACE TOTAL AVAIL. SPRINKLERED	LOADING DOORS CLEAR HEIGHT RAIL SERVICE
NORTH	**E. ADMIRAL INDUSTRIAL** 21055 E. ADMIRAL PL. TULSA, OK 74015	**LEGACY CP ADVISORS / DAVID LOONEY / 918-438-9999** 1717 S. BOULDER AVE., STE. 106 TULSA, OK 74119	20,000 0.0% $5.50	20,000 20,000	YES 24' NO
NORTH	**MIDTOWN INDUSTRIAL CENTER** 1024 N LANSING AVE TULSA, OK 74106	**TRABAND REALTY / ROBERT TRABAND / 918-629-1988** P. O. BOX 869 TULSA, OK 74101	33,000 85.5% $5.75	4,800 4,800 NO	BOTH DOCK & DRIVE IN 16' NO
NORTH	**MINGO AERO PARK I** 1630 N. MINGO RD TULSA, OK 74115	**OWASSO LAND TRUST / BOB PARKER / 918-605-5865** 12150 E. 96TH ST. N., STE 200 OWASSO, OK 74055	30,000 0.0% $6.50	10,000 30,000 NO	BOTH 20' NO
NORTH	**MINGO AERO PARK II** 1660 N. MINGO RD TULSA, OK 74115	**OWASSO LAND TRUST / BOB PARKER / 918-605-5865** 12150 E. 96TH ST. N., STE 200 OWASSO, OK 74055	45,000 100.0% $7.00	0 0 YES	BOTH 20' NO
NORTH	**PINE STREET INDUSTRIAL PARK** 1416 N 105TH E AVE TULSA, OK 74116	**CBRE, INC. / DWAYNE FLYNN / 918-665-3830** 1437 SO BOULDER AVE., SUITE 1070 TULSA, OK 74119-3648	150,330 93.6% $8.75	9,661 9,661 NO	OH & DOCK DOORS 16' NO
NORTH	**TFP AIRPORT DISTRIBUTION CENTER** 8831 E PINE TULSA, OK 74115	**TWENTY-FIRST PROPERTIES, INC. / MIKE ESTUS /** 918-743-4300 / 2121 S. COLUMBIA, SUITE 650 TULSA, OK 74114	120,000 100.0%	0 0 YES	8 25' NO

NORTHEAST / NORTHWEST

NE	**11610 E 27TH ST** 11610 E 27TH ST TULSA, OK 74116	**SEE COSTAR / LOOPNET FOR BROKER INFO**	80,580 48.8% $6.50	41,250 41,250 YES	DRIVE IN & DOCK HIGH 30 NO
NE	**124/126 N. GARNETT** 124/126 N. GARNETT TULSA, OK 74116	**EQUITAS REALTY ADVISORS / MONTY BERRY, CCIM /** 918-280-9900 / 5100 E. SKELLY DR., STE. 1030 TULSA, OK 74135	57,650 79.8% $7.50	6,000 11,625 YES	12' X 14' 18'
NE	**2121 N 161ST E AVENUE** 2121 N 161ST E AVENUE TULSA, OK 74116	**SEE COSTAR / LOOPNET FOR BROKER INFO**	228,000 0.0% $5.50	228,000 228,000 NO	DRIVE IN 37 YES
NE	**900 N. OWALLA AVE** 900 N. OWALLA AVE CLAREMORE, OK 74017	**CBRE, INC. / JAMES HILL, JR. / 918-665-3830** 1437 SO BOULDER AVE., SUITE 1070 TULSA, OK 74119-3648	27,092 0.0% $4.00	27,092 27,092	2 OH DOORS, 1 DOCK DOOR 16"
NE	**AIRPORT INDUSTRIAL PARK I** 11501 - 11541 E PINE ST TULSA, OK 74146	**CBRE, INC. / DAVID GLASGOW / 918-665-3830** 1437 SO BOULDER AVE., SUITE 1070 TULSA, OK 74119-3648	155,000 80.6% $5.50	15,000 30,000 YES	DOCK HIGH & DRIVE IN 25' NO
NE	**BP EXCHANGE** 10828 E NEWTON ST TULSA, OK 74116	**EQUITAS REALTY ADVISORS / MONTY BERRY, CCIM /** 918-280-9900 / 5100 E. SKELLY DR., STE. 1030 TULSA, OK 74135	173,400 94.1% $6.50	5,100 10,200 NO	GRADE LEVEL 12' - 14' NO
NE	**BRANIFF PARK EAST** 10835 S. NEWTON TULSA, OK 74116	**EQUITAS REALTY ADVISORS / MONTY BERRY, CCIM /** 918-280-9900 / 5100 E. SKELLY DR., STE. 1030 TULSA, OK 74135	67,660 89.6% $6.50	 7,020 NO	GRADE LEVEL/DOCK HIGH 18' NO
NE	**CROSSTOWN BUSINESS CENTER** 9797-10161 E ADMIRAL PL TULSA, OK 74116	**WIGGIN PROPERTIES, LLC / SHAWNA HALE, CCIM** 5100 E. SKELLY DR, STE 615 TULSA, OK 74135	380,000 97.1% $3.75	11,086 11,086 YES	DOCK HIGH / DRIVE IN 18' NO
NE	**GREEN VALLEY CENTER** 11333 E PINE ST TULSA, OK 74116	**CBRE, INC. / DAVID GLASGOW / 918-665-3830** 1437 SO BOULDER AVE., SUITE 1070 TULSA, OK 74119-3648	392,229 100.0% $4.95	0 0 YES	OHD & DOCK DOORS 34' NO
NE	**INTERCHANGE BUSINESS PARK** 10835 E INDEPENDENCE TULSA, OK 74116	**CBRE, INC. / MATT KLIMISCH / 918-665-3830** 1437 SO BOULDER AVE., SUITE 1070 TULSA, OK 74119-3648	106,387 100.0% $5.50	0 0 YES	DOCK HIGH & DRIVE IN 18' NO
NE	**NEWBURY PARK ADMIRAL** 16615 E. ADMIRAL PL. TULSA, OK 74116	**WORKSHOPS 18, LLC / DAVID RUNNELS / 918-584-1471** 10 EAST THIRD STREET TULSA, OK 74103	35,000 92.9% $6.75	2,500 2,500 YES	12' X 14' 24' NO
NW	**307 MORROW RD** 307 MORROW RD SAND SPRINGS, OK 74063	**CBRE, INC. / JAMES HILL, JR. / 918-665-3830** 1437 SO BOULDER AVE., SUITE 1070 TULSA, OK 74119-3648	34,548 0.0% $3.50	34,548 34,548	5 OH DOORS 3 DOCK DOORS 12-16'

OWASSO

OWASSO	**CIMMARON SQUARE** 403 W 2ND AVE OWASSO, OK 74055	**WIGGIN PROPERTIES, LLC / SHAWNA HALE, CCIM** 5100 E. SKELLY DR, STE 615 TULSA, OK 74135	23,530 83.0% $7.50	2,000 4,000 NO	10'X12' 16.5 NO
OWASSO	**OWASSO INDUSTRIAL PARK II** 530-550 S. CEDAR OWASSO, OK 74055	**OWASSO LAND TRUST / BOB PARKER / 918-605-5865** 12150 E. 96TH ST. N., STE 200 OWASSO, OK 74055	33,600 100.0% $8.00	0 0 NO	DRIVE IN 16' NO
OWASSO	**OWASSO INDUSTRIAL PARK** 202-310 E. 5TH AVE. OWASSO, OK 74055	**OWASSO LAND TRUST / BOB PARKER / 918-605-5865** 12150 E. 96TH ST. N., STE 200 OWASSO, OK 74055	125,510 95.0% $8.00	6,250 6,250 NO	DRIVE IN 16' NO

SOUTH

SOUTH	**10405 E 55TH PL** 10405 E 55TH PL TULSA, OK 74146	**TWENTY-FIRST PROPERTIES, INC. / MIKE ESTUS /** 918-743-4300 / 2121 S. COLUMBIA, SUITE 650 TULSA, OK 74114	236,689 100.0%	0 0 YES	 NO

★ NOTE EXPANDED LISTING

	PROJECT NAME ADDRESS CITY / STATE / ZIP	LEASING CO. / AGENT / PHONE ADDRESS CITY / STATE / ZIP	SIZE (RSF) OCCUPANCY RENT RATE	CONT. SPACE TOTAL AVAIL. SPRINKLERED	LOADING DOORS CLEAR HEIGHT RAIL SERVICE
SOUTH	**12727 E 61ST ST** 12727 E 61ST ST TULSA, OK 74146	**CBRE, INC. / DAVID GLASGOW / 918-665-3830** 1437 SO BOULDER AVE., SUITE 1070 TULSA, OK 74119-3648	32,600 100.0% $12.00	0 0 YES	DRIVE IN & DOCK HIGH 24' NO
SOUTH	**5171 SO. MINGO ROAD** 5171 S MINGO RD TULSA, OK 74114	**TWENTY-FIRST PROPERTIES, INC. / MIKE ESTUS /** 918-743-4300 / 2121 S. COLUMBIA, SUITE 650 TULSA, OK 74114	31,450 100.0%	0 0 YES	LOADING DOCK / DOORS 28' CLEAR NO
SOUTH	**52ND STREET WAREHOUSE** 10000-10050 E 52ND ST TULSA, OK 74146	**CBRE, INC. / DAVID GLASGOW / 918-665-3830** 1437 SO BOULDER AVE., SUITE 1070 TULSA, OK 74119-3648	96,480 100.0% $4.85	0 0 YES	DOCK HIGH 20' NO
SOUTH	**7181 MINGO CENTER** 7181 S MINGO RD TULSA, OK 74133	**EQUITAS REALTY ADVISORS / MARCO PLACENCIA /** 918-280-9900 / 5100 E. SKELLY DR., STE. 1030 TULSA, OK 74135	37,400 100.0% $8.00	0 0 YES	GRADE 14' NO
SOUTH	**FORD PARTS DISTRIBUTION CENTER** 10007 E 61ST TULSA, OK 74146	**TWENTY-FIRST PROPERTIES, INC. / MIKE ESTUS /** 918-743-4300 / 2121 S. COLUMBIA, SUITE 650 TULSA, OK 74114	80,000 100.0% $0.00	0 0 YES	YES 24' NO
SOUTH	**IPC BUSINESS PARK** TULSA, OK 74146	**ADAMS & ASSOCIATES / DAN ADAMS / 918-495-3661** P. O. BOX 2407 BROKEN ARROW, OK 74013	68,660 96.3% $6.00	2,520 2,520 NO	YES 16.5' NO
SOUTH	**MARKET PLACE AT POINTE SOUTH** 8303-8311 E 111TH ST BIXBY, OK 74008	**WIGGIN PROPERTIES, LLC / SHAWNA HALE, CCIM** 5100 E. SKELLY DR, STE 615 TULSA, OK 74135	106,900 100.0% $7.25	0 0	DRIVE IN 16-18' NO
SOUTH	**MARKET PLACE EAST** 9436 E 51ST ST TULSA, OK 74145	**BAUER & ASSOCIATES / DOUG BAUER / 918-665-1210** 6846 S. CANTON AVE., SUITE 100 TULSA, OK 74136	26,577 87.1% $12.00	3,418 3,418 NO	YES 12' NO
SOUTH	**MARKET PLACE WEST I** 9410 E 51ST ST TULSA, OK 74146	**EQUITAS REALTY ADVISORS / MONTY BERRY, CCIM /** 918-280-9900 / 5100 E. SKELLY DR., STE. 1030 TULSA, OK 74135	27,600 93.1% $11.00	1,915 1,915 NO	GRADE LEVEL 14' NO
SOUTH	**MARKET POINTE SOUTH** 111TH ST & MEMORIAL BIXBY, OK 74008	**WIGGIN PROPERTIES, LLC / SHAWNA HALE, CCIM** 5100 E. SKELLY DR, STE 615 TULSA, OK 74135	106,900 100.0% $6.50	0 0 NO	DRIVE IN OVERHEAD DOORS 17'-21' NO
SOUTH	**MEMORIAL TRADE CENTER** 7709 E 42ND PL TULSA, OK 74145	**MCGRAW COMMERCIAL PROPERTIES / NEIL DAILEY /** 918-388-9588 / 4105 S. ROCKFORD AVE TULSA, OK 74105	64,362 100.0% $7.00	1,020	DRIVE IN 16'
SOUTH	**METRO PARK EAST II** 13555 E 61ST ST TULSA, OK 74012	**CBRE, INC. / DAVID GLASGOW / 918-665-3830** 1437 SO BOULDER AVE., SUITE 1070 TULSA, OK 74119-3648	100,000 100.0% $4.25	0 0 YES	DOCK HIGH & DRIVE IN 30' NO
SOUTH	**METRO PARK EAST III** 13505-13555 E 61ST ST BROKEN ARROW, OK 74012	**CBRE, INC. / DAVID GLASGOW / 918-665-3830** 1437 SO BOULDER AVE., SUITE 1070 TULSA, OK 74119-3648	100,000 100.0%	0 0 YES	DOCK HIGH/DRIVE IN 30' NO
SOUTH	**METRO PARK EAST IV** 13105 E 61ST ST TULSA, OK 74012	**CBRE, INC. / DAVID GLASGOW / 918-665-3830** 1437 SO BOULDER AVE., SUITE 1070 TULSA, OK 74119-3648	57,450 100.0% $6.75	0 0 YES	DOCK HIGH & DRIVE IN 24' NO
SOUTH	**OXFORD SQUARE** 10011-10015 E. 51ST ST. TULSA, OK 74146	**CBRE, INC. / DWAYNE FLYNN / 918-665-3830** 1437 SO BOULDER AVE., SUITE 1070 TULSA, OK 74119-3648	31,870 53.8% $9.78	14,725 14,725 YES	OH & DRIVE-IN DOORS 18' NO
SOUTH	**SKYLAND SOUTH** 5130-5161 S 94TH E AVE TULSA, OK 74145	**BAUER & ASSOCIATES / DOUG BAUER / 918-665-1210** 6846 S. CANTON AVE., SUITE 100 TULSA, OK 74136	65,095 88.5% $7.00	2,500 7,500 NO	YES 16' NO

WEST

WEST	**11842 S. 33RD W AVE** 11842 S. 33RD W AVE SAPULPA, OK 74066	**WIGGIN PROPERTIES, LLC / SHAWNA HALE, CCIM** 5100 E. SKELLY DR, STE 615 TULSA, OK 74135	25,000 60.0% $5.25	10,000 10,000 10'X12'	NO 21' NO
WEST	**4225 S. JACKSON AVE** 4225 S. JACKSON AVE TULSA, OK 74107	**CBRE, INC. / JAMES HILL, JR. / 918-665-3830** 1437 SO BOULDER AVE., SUITE 1070 TULSA, OK 74119-3648	89,110 0.0% $4.00	89,100 89,110	3 DRIVE-IN DOORS, 6 DOCK DOORS 20-31'
WEST	**5580 S. 59TH W. AVE.** 5580 S. 59TH W. AVE. TULSA, OK 74107	**CBRE, INC. / DWAYNE FLYNN / 918-665-3830** 1437 SO BOULDER AVE., SUITE 1070 TULSA, OK 74119-3648	25,500 0.0% $7.95	25,500 25,500 NO	OH & DRIVE-IN DOORS 20' NO
WEST	**710 S. ADAMS RD** 710 S. ADAMS RD SAPULPA, OK 74066	**WIGGIN PROPERTIES, LLC / SHAWNA HALE, CCIM** 5100 E. SKELLY DR, STE 615 TULSA, OK 74135	25,740 0.0% $5.50	25,740 25,740 NO	10'X12' 19' NO
WEST	**DELTA DEVELOPMENT** 4901 W. 66TH ST S TULSA, OK 74131	**LEGACY CP ADVISORS / DAVID LOONEY / 918-438-9999** 1717 S. BOULDER AVE., STE. 106 TULSA, OK 74119	72,471 100.0% $6.00	0 0 YES	8 20' YES
WEST	**JENKS TRADE CENTER** 8446-8448 S. PEORIA TULSA, OK 74132	**CBRE, INC. / JIM BROWN / 918-665-3830** 1437 SO BOULDER AVE., SUITE 1070 TULSA, OK 74119-3648	20,000 87.5% $8.00	2,500 2,500	8 DRIVE IN DOORS 15'-16' NO
WEST	**WESTSIDE DISTRIBUTION** 4433 W. 49TH ST TULSA, OK 74107	**CBRE, INC. / JAMES HILL, JR. / 918-665-3830** 1437 SO BOULDER AVE., SUITE 1070 TULSA, OK 74119-3648	491,584 56.2% $6.50	116,400 215,400	MULTIPLE DOCK DOORS 21'-28' NO

★ NOTE EXPANDED LISTING

www.naiop.org/dl

career>>forward

>> NAIOP's Developing Leaders program: your career catalyst

If you're a commercial real estate professional who's 35 or under, you know that "career" is a point that's constantly in motion. Your forward momentum depends On your drive, your expertise and your connections with others in our field.

Your NAIOP Developing Leaders (DL) membership offers you:

- Access to leaders in the profession, with opportunities to tap into their expertise
- Connections to peers for more effective networking
- Opportunities for mentoring and team-building
- Timely industry information that gives you a competitive edge

Interested? Start your engine: Call Debra Wimpee at 918-850-3654 now, and find out how the Oklahoma Chapter of NAIOP can help you CareerForward – and faster. Or, visit us at www.naiop.org/dl CareerForward with the Oklahoma Chapter of NAIOP.

NAIOP
COMMERCIAL REAL ESTATE DEVELOPMENT ASSOCIATION
OKLAHOMA CHAPTER
DL DEVELOPING LEADERS

ACHIEVE YOUR GOALS WITH NAIOP

SPECIAL MEMBERSHIP OFFER
Join now for 2024 and receive the rest of 2023 free!

JOIN TODAY!

NAIOP
COMMERCIAL REAL ESTATE DEVELOPMENT ASSOCIATION

NAIOP 2023 ADVERTISERS INDEX

MULTIFAMILY OVERVIEW

RISE, DECLINE AND RECALIBRATION

The recent transformation in the Tulsa multifamily landscape has been nothing short of extraordinary. For more than 24 months, the confluence of extreme rent growth and historically low interest rates had set the stage for an investor feeding frenzy that pushed pricing and deal volumes to unprecedented highs. However, as is often the case with such extreme trends, the past year has seen a dramatic downward shift ushering in a period of market correction that, while expected, has had significant ramifications for the sector. As the driving forces receded amidst talk of inflation and recession, the result has been a considerable chasm between buyer and seller pricing, a reduction in buyer confidence and the lowest YTD deal volume seen in the last decade, nationwide. While more volatile markets are seeing significant reversals in their performance metrics, Tulsa's experience has been one of settling back into the slow, steady and consistent upward movement that has always defined it.

BY CAREY VALEZ

THE COST OF CAPITAL

The primary driving force behind the record pricing and deal volume was the historically low interest rates that were a product of the Federal Reserve's attempts to maintain a stimulated economy during a period of imposed restriction and uncertainty. But as this same action drove inflation to 9.1%, the highest in the last 40 years, the Fed reversed course and imposed a series of rate hikes intending to tame the economic circumstances they effectively created. Eleven bumps were issued between March 2022 and July 2023 ranging from .25bps to .75bps totaling 5.25% with no clear end in sight. As an unexpected result, this caused several US Banks to fail due to poor investment strategies subsequently leading regulators to be come more stringent in their lending policies. With higher rates and reduced availability of capital, the gap between seller pricing and buyer capability widened to an extreme that pushed most investors out of contention resulting in the most drastic downturn of transaction volume ever experienced. According to Costar, total reported sales volume in 2022 equaled $1.037B. By comparison, the previous 12 months as of July 2023 equaled $427M; over 95% of which closed before the end of 2022. And while investors eagerly wait to see when and where those rates will settle, the state of uncertainty will continue to hold most on the sidelines for the time being.

FOMC Meeting	RateRate Change (bps)	Federal Funds Rate	Avg. 30-Yr FHLMC Fixed Rate
July 26, 2023	+25	5.25 to 5.50%	6.81%
May 3, 2023	+25	5.00 to 5.25%	6.39%
March 22, 2023	+25	4.75 to 5.00%	6.42%
February 1, 2023	+25	4.50 to 4.75%	6.09%
December 14, 2022	+50	4.25 to 4.50%	6.31%
November 2, 2022	+75	3.75 to 4.00%	6.58%
September 21, 2022	+75	3.00 to 3.25%	6.29%
July 27, 2022	+75	2.50 to 1.75%	5.30%
June 16, 2022	+75	1.25 to 5.50%	5.78%
May 5, 2022	+50	0.75 to 1.00%	5.27%
March 17, 2022	+25	0.25 to 0.50%	4.16%
March 3, 2022	N/A	N/A	3.76%

**Source: Freddie Mac*

RENT, OCCUPANCY AND NET ABSORPTION

During the lockdown, an influx of out-of-state residents seeking to flee more restricted and expensive cities combined with the rise in home prices pushing ownership out of reach of many would-be buyers increased demand in the apartment sector leading to double digit rent growth and the highest overall occupancy in the past 10 years. As restrictions lifted and fears of recession loomed, many renters sought employment in more opportunistic cities. The higher rents coupled with the effects of inflation pushed many more to find alternative solutions for their housing, including consolidation with friends or family in larger units or SFR's. All of this took the expected toll on key performance metrics. From August 2022 to July 2023, Costar reported that Net Absorption fell from almost 1% to -0.5%, Vacancy rose from 6.2% to 7.7% and Rent Growth declined from 10.6% to 1.8% YTD.

Tulsa Multifamily Rent Growth YoY				
Year	Avg. Ask $/PSF	% Change/PSF	Avg. Ask $/Unit	% Change $/Unit
Jan-2015	$ 0.84		$ 713.00	
Jan-2017	$ 0.86	0.0%	$ 726.00	0.1%
Jan-2019	$ 0.89	2.2%	$ 752.00	2.3%
Jan-2021	$ 0.94	3.1%	$ 806.00	4.1%
Jan-2023	$ 1.10	5.5%	$ 931.00	3.3%

Comparative Changes by Time Period				
Year	Avg. Ask $/PSF	% Change/PSF	Avg. Ask $/Unit	% Change $/Unit
2015-2020	$ 0.07	7.8%	$ 60.00	7.8%
2020-2023	$ 0.19	17.2%	$ 158.00	17.0%
Avg/Year 15-20	$ 0.01	1.6%	$ 12.00	1.6%
Avg/Year 20-23	$ 0.06	5.1%	$ 52.67	5.1%

**Source: Costar*

OPERATING EXPENSES

Over the past 4 years, operating expenses rose significantly in a few key categories. Competition for top employees and wage increases drove payroll metrics up by 40%. Payroll averages in 2019 ranged between $850-$1100/unit, but today, that range is now $1100 to $1700+. During the same period, insurance costs have exploded due to a significant number of claims and a rising cost of re-insurance passed down to the consumer level. With this, insurance premiums have skyrocketed from $250-$350/unit pre-pandemic, to $600-$1100/unit in today's market. Additionally, supply chain issues and inflation forced increases in the price of materials thus driving repair and maintenance projections up by 10-20% and extended the timeframes between order and delivery. These increases have taken a significant toll on NOI equating to an overall increase in OPEX by 20-30% from pre-pandemic averages, further widening the gap between buyer valuations and seller expectations.

DEVELOPMENT AND NEW PROJECTS

With increased demand and skyrocketing rents, developers sought to take advantage of this opportunity with a heavy injection of new product into the pipeline. But with the changes in capital markets and performance metrics, they have found it more difficult to secure financing and equity. Supply chain and labor issues have also greatly restricted their progress pushing completion dates further out. Nevertheless, a recent report showed that $2.45B and 12,900 units is necessary to meet Tulsa's projected housing needs, especially in the Affordable Housing Sector. As of May 2023, Yardi Matrix reported 6,652 units were in some stage of development.
As of July 2023, Costar shows 1,529 units under construction and over 1,600 additional proposed. Some of the most notable underway are the NOMA project (286 units), Gaslamp Apartments (224 units), Sante Fe Square (184 Units), The Laurel (196 Units), Jenks Landing (175 units) and Ikonik Bixby (150 units).

Oral Roberts University, founded in 1963 by evangelist Oral Roberts, is an ultra-conservative Christian institution that helped Tulsa earn the moniker as "the buckle of the bible belt."

WHAT TO EXPECT

While the current circumstances may seem bleak, the reality is they are part of an expected market correction following an unusual period extreme growth. Exorbitant rent growth will eventually reach a period of retraction once it exceeds the tenant's ability to bear. A phase of stagnation is typical after record deal volume and pricing, particularly when driven by factors that no longer exist. But as the market settles back into the steady and consistent pattern that has made it so attractive in years past, it's also taken a massive leap forward. The acceleration has propelled both rents and pricing five and ten years into the future compared to their pre-pandemic trajectories. Investors must remain resilient, understand these market dynamics, recalibrate their strategies, and patiently seek out viable opportunities in this evolving landscape. With strategic insight and informed decision-making, they can effectively navigate this market correction and emerge successfully on the other side. As the market is still finding its new footing, the foundation upon which it stands is solid. TCP

COMPETITION FOR TOP EMPLOYEES AND WAGE INCREASES DROVE PAYROLL METRICS UP BY 40%.

A sculpture of two 60-foot-tall praying hands (made of 30 tons of bronze) marks the entrance to the campus of Oral Roberts University, which counts Kathie Lee Gifford and Joel Osteen among its alumni.

Empowering Women in Commercial Real Estate: A Networking Success

In 2017, four visionary women recognized a gap in Tulsa's commercial real estate industry. They sought to establish networking opportunities specifically designed for women, offering a break from the male-dominated landscape that overshadowed their professional interactions.

Beginning modestly, this group of ladies initially comprised just a few members, gathering monthly for casual lunch meetups. The goal was to collaborate, network, and provide mutual support in an industry where female representation was sparse. The initiative resonated, and the group's size grew rapidly. Lunches transitioned from simple gatherings to catered events at office venues, signifying the escalating interest and momentum.

Fast forward to spring 2023, the founders' efforts were rewarded with a grant award through NAIOP National. This endorsement not only fortified their mission but also provided avenues for growth and expansion. Now, their meetings are held every other month at the upscale Summit Club, highlighted by enriching networking sessions and insightful monthly speakers.

What began as a small effort by four dedicated women has now blossomed into a thriving networking community. From its humble beginnings with just the four founders, the group now boasts over 70 regular attendees, each a testament to the necessity and success of such an empowering initiative for women in commercial real estate.

NAIOP
COMMERCIAL REAL ESTATE DEVELOPMENT ASSOCIATION
OKLAHOMA CHAPTER