LAND MARKET OVERVIEW

2015 NAIOP Tulsa Trends

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2014/2015 Recap

- The Gathering Place
- Outlets! Outlets! Outlets!
- Strong Infill
- New Development Expansion
- Residential Rebound
- Secondary Market?
Sales Volume

Average Parcel Size (Acres)

Transaction Volume

<table>
<thead>
<tr>
<th>Year</th>
<th>Sales Volume</th>
<th>Average Parcel Size</th>
</tr>
</thead>
<tbody>
<tr>
<td>2010</td>
<td></td>
<td></td>
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<tr>
<td>2011</td>
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<tr>
<td>2012</td>
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<td>2013</td>
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<tr>
<td>2014</td>
<td></td>
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<tr>
<td>2015*</td>
<td></td>
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</tbody>
</table>
Activity By Market Sector

![Bar Chart]

- Retail
- Office
- Industrial
- Residential
- Special Use

2014
2015*
Downtown Tulsa

- Downtown Living
- New Hotels
- Mixed Use
Tulsa

- Riverside
- Costco
- Brookside
- Cherry Street
- Horizon / Woodmont
- Catoosa Hills
Bixby / Glenpool / Jenks

- Memorial / Mingo Corridor
- Warren Medical
- Highway 75
- Simon Premium Outlet
- Riverwalk
Broken Arrow

- Warren Theatre
- Broken Arrow Expressway
- Convention Center
West Tulsa

- Tulsa Hills Expansion
- Highway 75 Corridor
- River City Park
Owasso / Collinsville

- Macy’s Fulfillment Center
- The Sevens
- 96th Street North
Deals By The Square Foot

High Price PSF

<table>
<thead>
<tr>
<th>Year</th>
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<th>2013</th>
<th>2014</th>
<th>2015*</th>
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<tbody>
<tr>
<td>Price PSF</td>
<td>60</td>
<td>65</td>
<td>70</td>
<td>40</td>
<td>60</td>
<td>45</td>
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Zoning Code Update

- More Density
- Less Parking
- Cooperative Uses
- Tulsa as Secondary Market vs. Tertiary
- American Burying Beetle
2016

- Land Value Stabilization
- Demand vs. Development
  - Interest Rates?
- Water in the River?
- Changing Demographics
  - Multifamily Bubble?
Moving Forward

• Streamlining Development
• Can Tulsa Support Density?
• What Does River Development Look Like?
• Where Are The Opportunities?
• Absorption vs. Capacity