

# RETAIL REPORT-Mid Year 2012

## Oklahoma City, Oklahoma



NAI Sullivan Group is issuing this Mid Year 2012 Market Report of Oklahoma City's retail market, surveying 6,718 retail buildings totaling 47,459,849 square feet. This survey and report are provided in conjunction with Costar Group, Inc.

### Oklahoma City's Retail Market Vacancy Increases to 7.6%

The Oklahoma City retail market experienced a slight decline in market conditions in the second quarter 2012. The vacancy rate went from 7.4% in the previous quarter to 7.6% in the current quarter. Net absorption was negative (145,457) square feet. Quoted rental rates increased from first quarter 2012 levels, ending at \$11.11 per square foot per year. A total of three new retail buildings with 27,749 square feet of retail space were delivered to the market in the quarter, with 63,988 square feet still under construction at the end of the quarter.

#### NOTABLE DELIVERIES

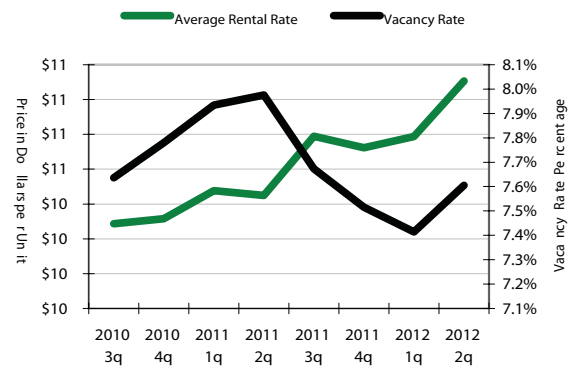
5501 N. May Avenue-20,260 SF  
5900 W. Memorial-10,921 SF  
13701 N. Bryant-10,800 SF

#### RECENT BIG BOX LEASES

33,750 SF Exhale Restaurant,  
3032-3046 N. Portland Avenue  
15,000 SF Broncho Bowl,  
115-361 N. Mustang Road  
11,289 SF Big Dog Auto Care, Inc.  
422 N. Air Depot Boulevard

#### Vacancy & Rent

Past 8 Quarters



Source: CoStar Property-

# NAI Sullivan Group

Commercial Real Estate Services, Worldwide.

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We can provide a full CoStar market report by requesting the report from [sarah@naisullivangroup.com](mailto:sarah@naisullivangroup.com)

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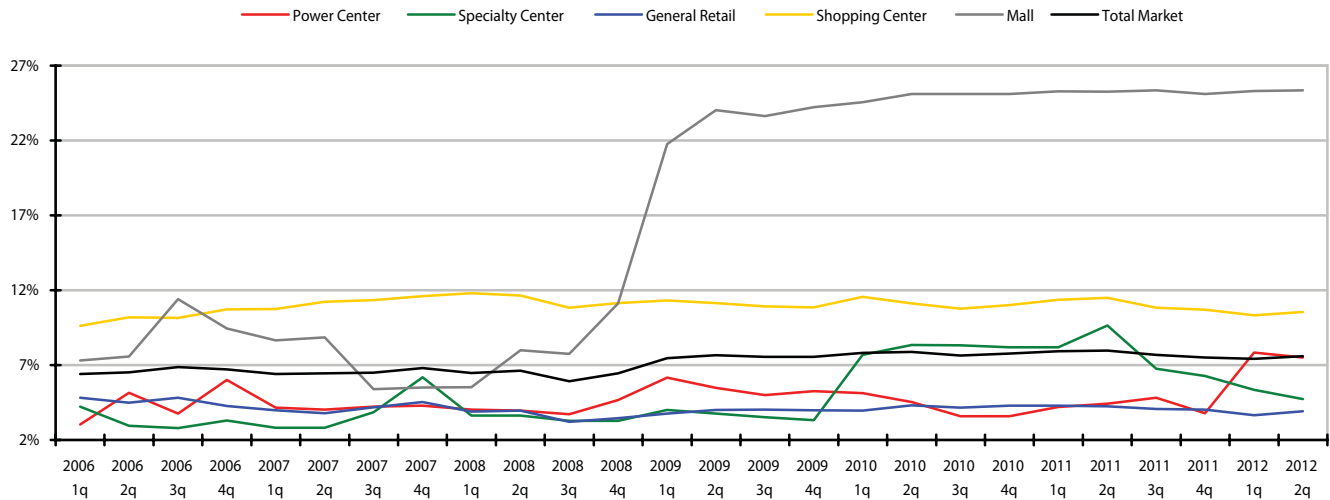
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**Average rental rates in Oklahoma City are up over previous quarters**

### Vacancy Rates by Building Type

2006-2012



Source: CoStar Property®

Oklahoma City's retail vacancy rate increased slightly in the second quarter 2012, ending the quarter at 7.6%. Over the past four quarters, the market has seen an overall decrease in the vacancy rate, with the rate going from 7.7% in the third quarter 2011, to 7.5% at the end of the fourth quarter 2011, 7.4% at the end of the first quarter 2012, to 7.6% in the current quarter.

### General Retail Market Activity

The General Retail sector of the market, which includes all freestanding retail buildings, except those contained within a center, reported a vacancy rate of 3.9% at the end of the second quarter 2012. There was a total of 1,858,685 square feet vacant at that time. The General Retail sector in Oklahoma City currently has average rental rates of \$11.32 per square foot per year. There are 35,988 square feet of space under construction in this sector, with 25,249 square feet having been completed in the second quarter. In all, there are a total of 6,718 buildings with 47,459,849 square feet of General Retail space in Oklahoma City.



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