

# INDUSTRIAL REPORT-Mid Year 2012

## Oklahoma City, Oklahoma



NAI Sullivan Group is issuing this Mid Year 2012 market report of Oklahoma City's industrial market, surveying 5,631 industrial buildings totaling 102,581,513 square feet. This survey and report are provided in conjunction with CoStar Group, Inc.

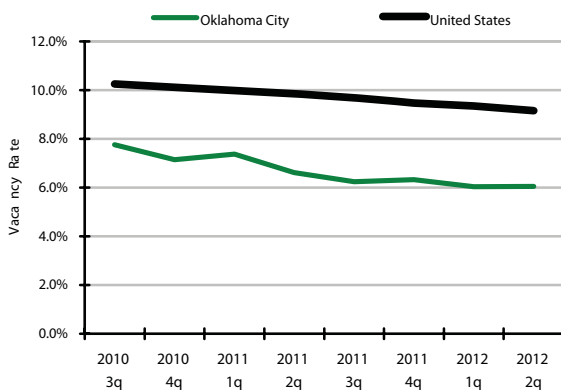
### Oklahoma City's Industrial Market Vacancy Stays at 6.0%

The Oklahoma City Industrial market ended the second quarter 2012 with a vacancy rate of 6.0%. The vacancy rate was unchanged over the previous quarter, with net absorption totaling positive 21,588 square feet in the second quarter. Vacant sublease space remained unchanged in the quarter, ending at 4,688 square feet. Rental rates ended the second quarter at \$3.90, an increase over the previous quarter. One building delivered to the market in the quarter totaling 25,000 square feet, with 37,638 square feet still under construction at the end of the quarter.

Net absorption for the overall Oklahoma City Industrial market was positive 21,588 square feet in the second quarter 2012. That compares to positive 404,286 square feet in the first quarter 2012, negative (69,745) square feet in the fourth quarter 2011, and positive 413,245 square feet in the third quarter 2011.

### U.S. Vacancy Comparison

Past 8 Quarters



Source: CoStar Property-

# NAI Sullivan Group

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

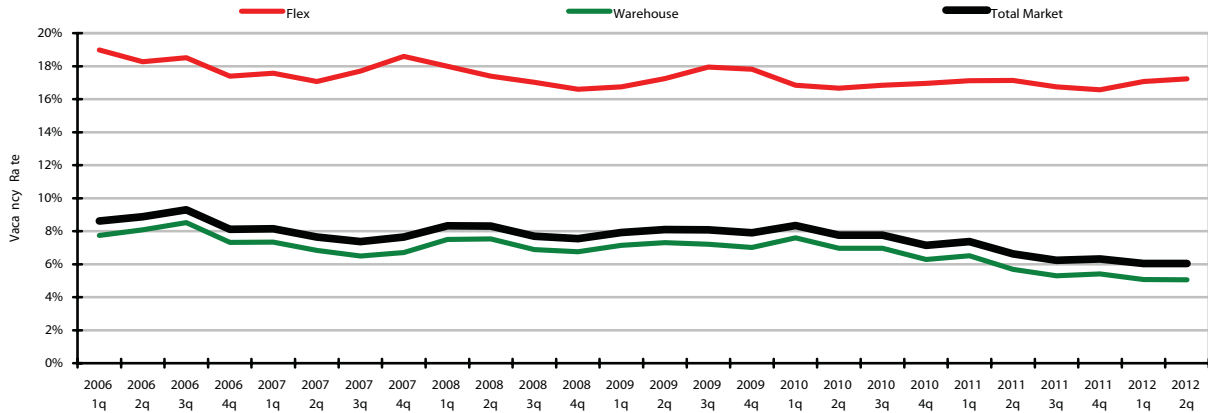
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Vacancy Rates by Building Type

2006-2012



Source: CoStar Property\*

The largest lease signing occurring in 2012: Oklahoma Health Care Authority leased 41,400 square feet at 3421 N. Walnut Avenue, Smart Shelter, Inc. leased 17,384 square feet at 1225 E. Reno and Amarr Company leased 12,690 square feet at 2501 N. Vermont Avenue.

Oklahoma City enjoyed positive net absorption market-wide. This is a good sign for national and regional companies in the midst of an economy that continues to show slow progress towards a recovery. Oklahoma City continues to be steps ahead of the national market with lower lease and vacancy rates. There will be continued economic uncertainty among owners, tenants and prospective buyers, but the small market improvements that Oklahoma City is continuing to see will prove to give the industrial sector the push to continue to outperform other markets.



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