



**CUSHMAN &  
WAKEFIELD**

**COMMERCIAL  
OKLAHOMA**

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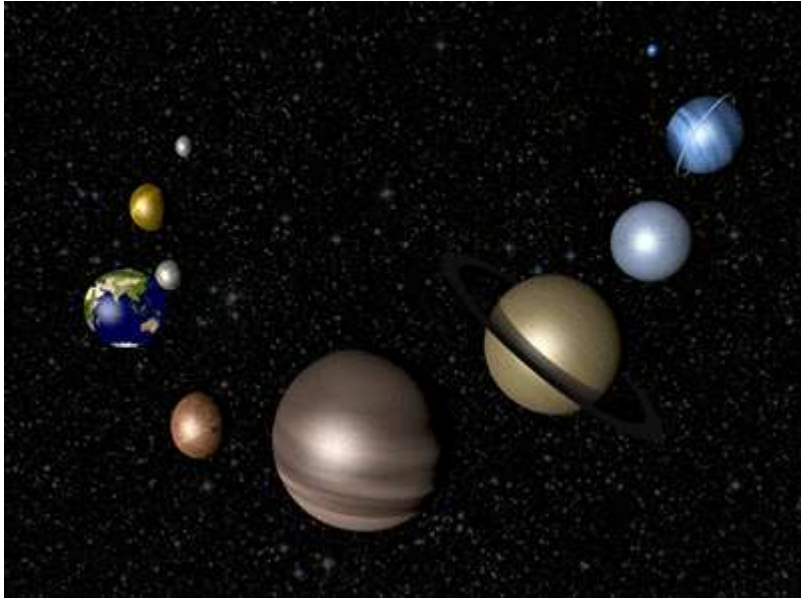
**Cushman & Wakefield | Commercial Oklahoma**

**Commercial Market Update**

**Tulsa Office Market**

**March 22, 2017**





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Commercial Market Update

March 22, 2017

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# 2016 Tulsa Office Market Overview



# Tulsa Market Vacancy

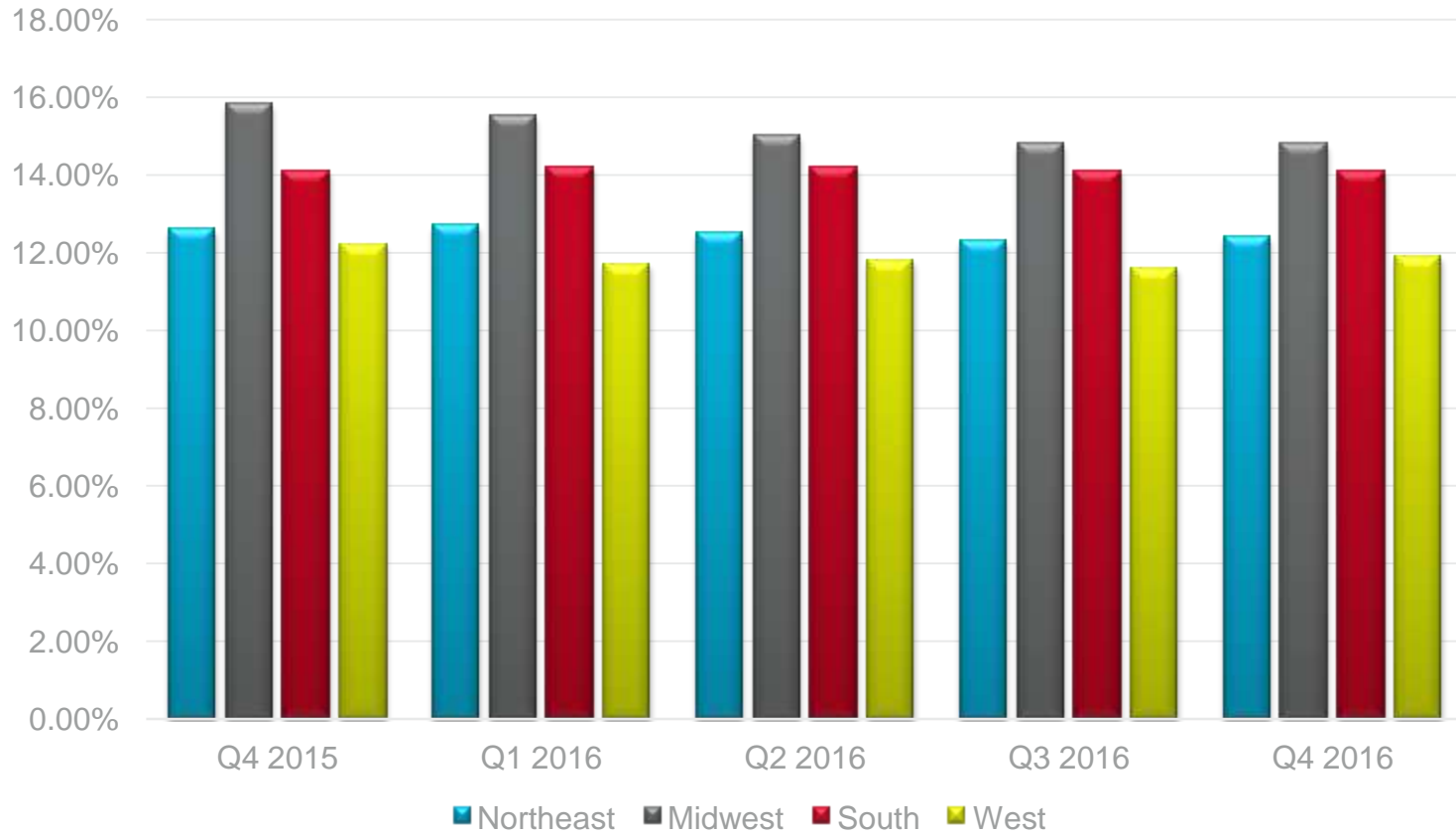
## Xceligent Historical Vacancy Rates By Class



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# US Market Vacancy

## US Vacancy Rate

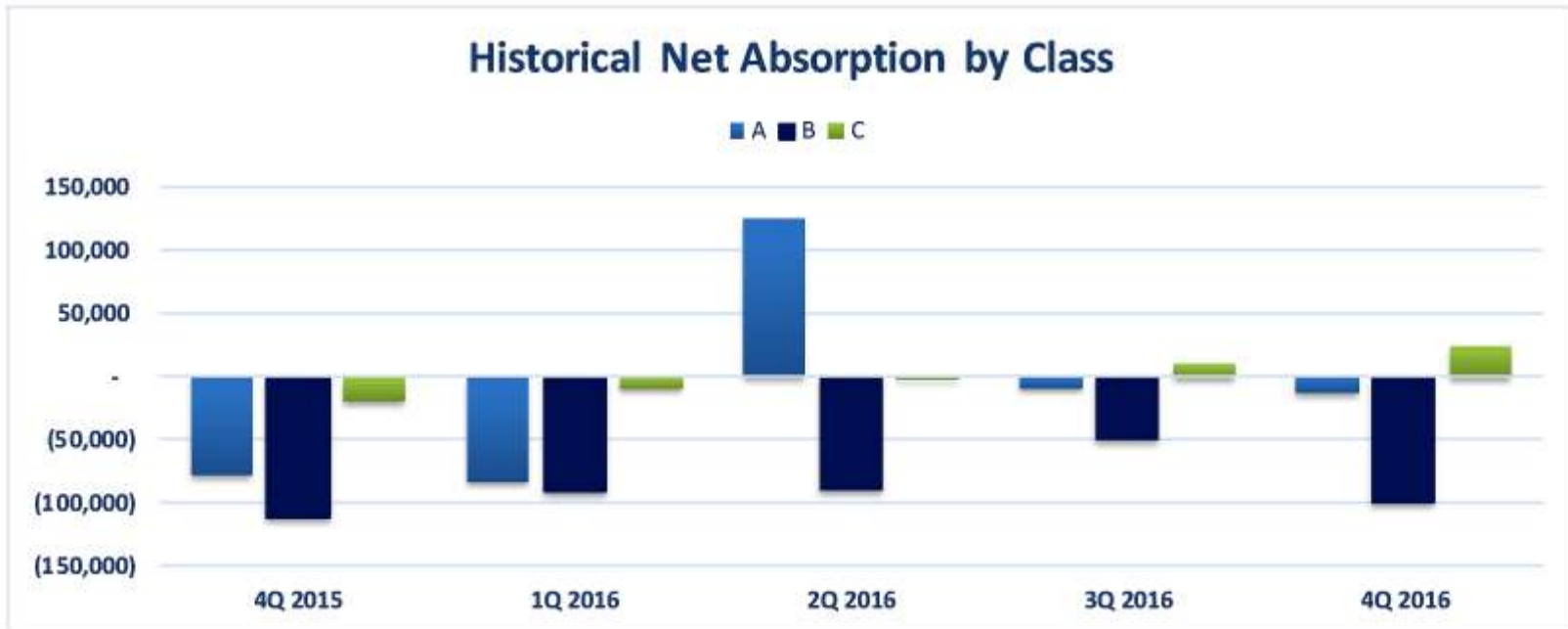


\*Tulsa is in the Midwest

Source: Cushman & Wakefield Research

# Tulsa Market Net Absorption

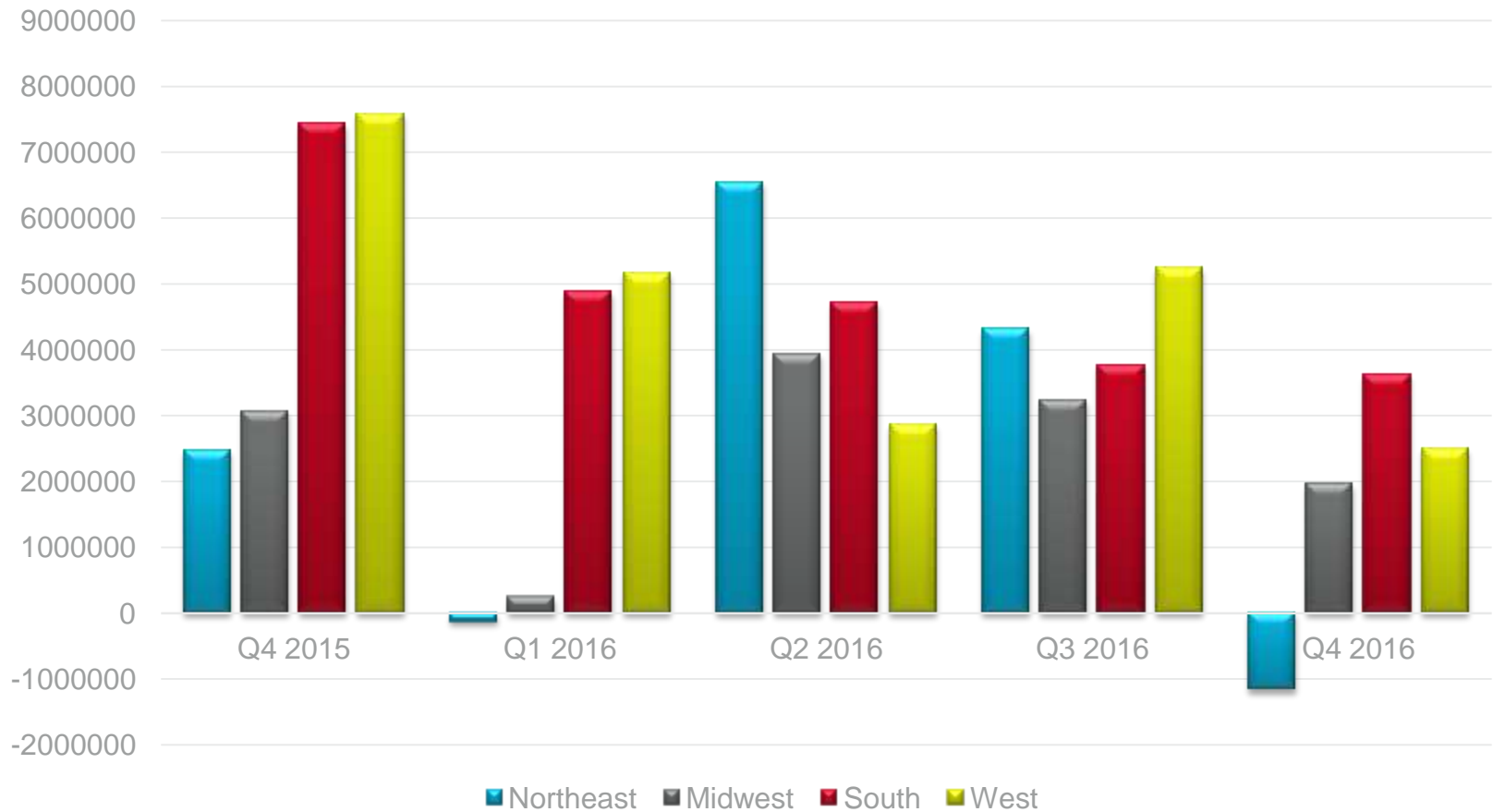
Xceligent Historical Net Absorption by Class



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# US Market Net Absorption

## US Net Absorption



\*Tulsa is in the Midwest

Source: Cushman & Wakefield Research



# Tulsa Market Vacancy Rate and Net Absorption

Xceligent Historical Vacancy Rate and Net Absorption



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# 2016 Major Sale and Lease Transactions



## Tulsa Market Major Sale Transactions

Building	Building Information	Ownership Information
<b>Meridian Tower – 5100 East Skelly Drive, Tulsa OK</b>		
	<ul style="list-style-type: none"> <li>• <b>Building Size:</b> 205,891 SF</li> <li>• <b>Floors:</b> 10</li> <li>• <b>Available Space:</b> 11,587 SF</li> <li>• <b>Suites Available:</b> <ul style="list-style-type: none"> <li>• Suite 140   2,310 SF</li> <li>• Suite 230   1,799 SF</li> <li>• Suite 490   4,727 SF</li> <li>• Suite 950 &amp; 960   2,771 SF</li> </ul> </li> <li>• <b>Rental Rate:</b> \$21.00/SF FSG</li> </ul>	<p>Wiggins Properties bought Meridian Tower in December 2016 for \$23,500,000.00</p>
<b>BOK Place at Southern Hills – 5727 South Lewis Avenue, Tulsa OK</b>		
	<ul style="list-style-type: none"> <li>• <b>Building Size:</b> 126,656 SF</li> <li>• <b>Floors:</b> 8</li> <li>• <b>Available Space:</b> 13,627 SF</li> <li>• <b>Suites Available:</b> <ul style="list-style-type: none"> <li>• Suite 250   5,743 SF</li> <li>• Suite 480   6,765 SF</li> <li>• Suite 530   1,119 SF</li> </ul> </li> <li>• <b>Rental Rate:</b> \$19.50/SF FSG</li> </ul>	<p>Land Office Trust bought BOK Place at Southern Hills in October 2016</p>

## Tulsa Market Major Lease Transactions

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### 2016 Lease Transactions

<u>Tenant</u>	<u>Square Feet</u>	<u>Location</u>
Army Corps of Engineers	109,000 SF	1645 S 101 <sup>st</sup> Street E Ave
Capital One	86,000 SF	Eastgate Metroplex
Met Life	49,000 SF	One Technology Center

### 2017 Lease Transactions

<u>Tenant</u>	<u>Square Feet</u>	<u>Location</u>
Samson Resources	60,000 SF	First Place Tower

# 2016 Highlights



# Tulsa 2016 Market Highlights

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Highlights go here



# Market Forecast

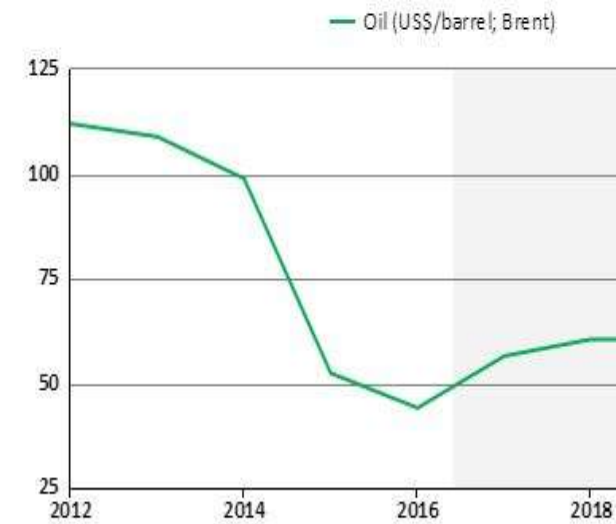


# Market Forecast

## Crude Oil Trends

### EIU Oil Prices Forecast

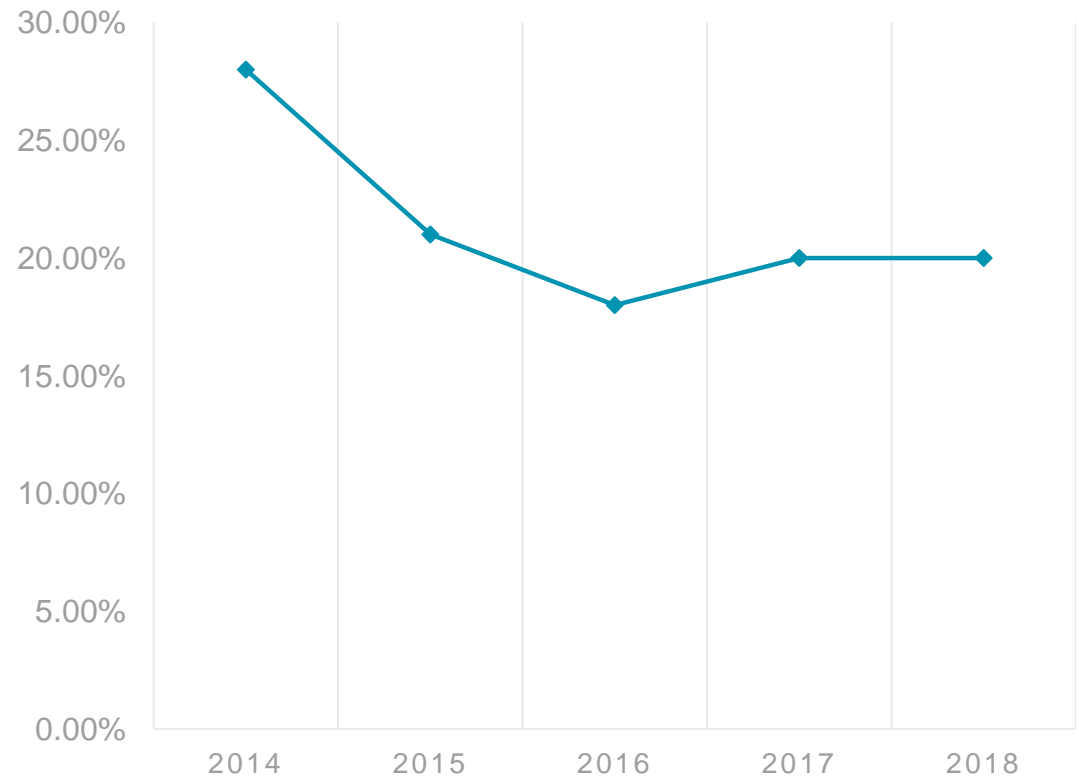
Oil (US\$/barrel; Brent)



	2012	2013	2014	2015	2016	2017	2018
US\$/barrel	112.0	108.9	98.9	52.4	44.1	56.5	60.5

## OFFICE ABSORPTION

◆ Absorption





# Thank You!

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