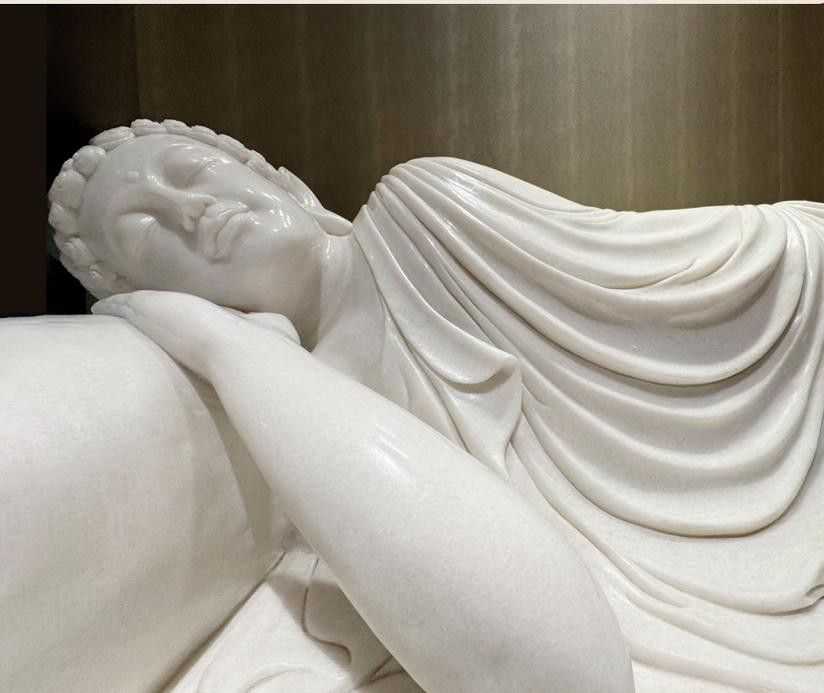


2024 Year-end

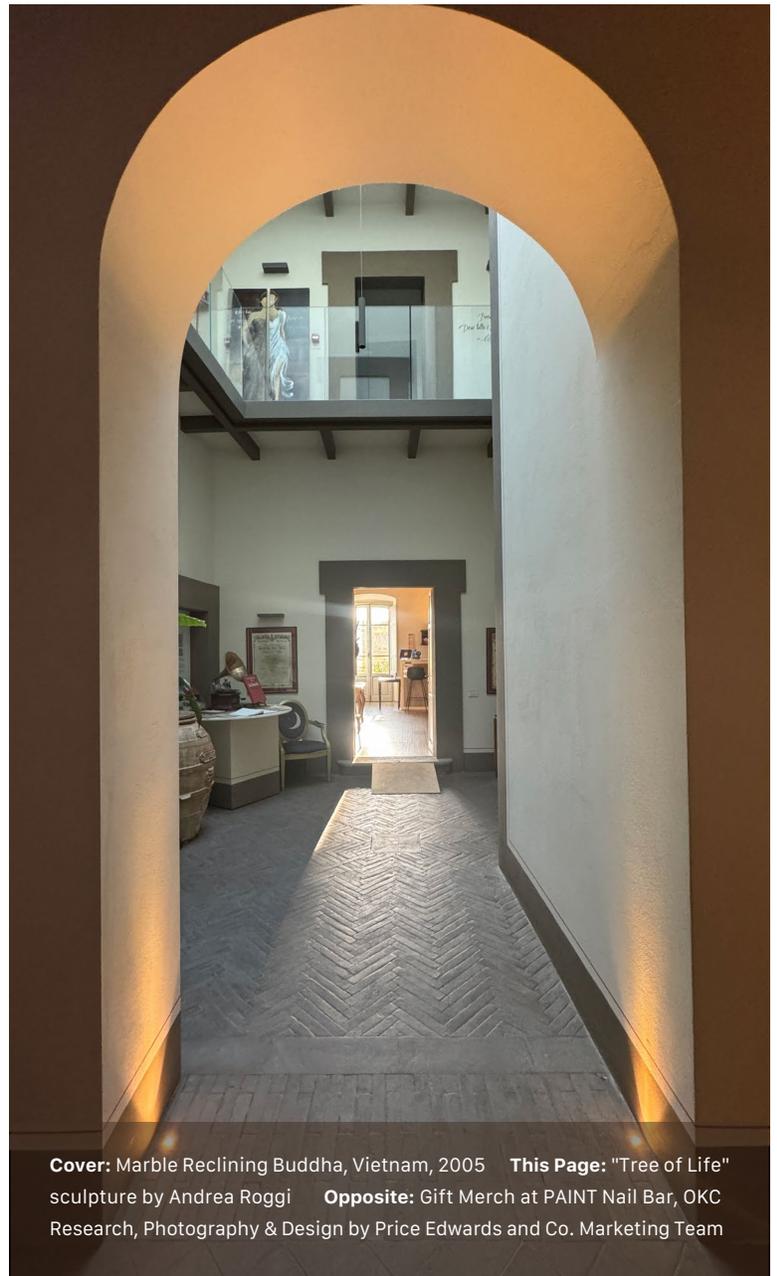
RETAIL MARKET REPORT





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Cover: Marble Reclining Buddha, Vietnam, 2005 **This Page:** "Tree of Life" sculpture by Andrea Roggi **Opposite:** Gift Merch at PAINT Nail Bar, OKC
 Research, Photography & Design by Price Edwards and Co. Marketing Team



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This market survey tracks 31.3 million square feet in 273 developments of over 25,000 square feet and 19.1 million square feet of stand-alone buildings for a total market of 50.4 million square feet. There continues to be a significant number of smaller strip centers in the market that are under 25,000 square feet in size. We estimate there are close to 13.5 million square feet of these properties in the market.



The Gilded Acorn, Downtown Oklahoma City
[@thegildedacornokc](https://www.instagram.com/thegildedacornokc) / [gildedacornokc.com](https://www.gildedacornokc.com)

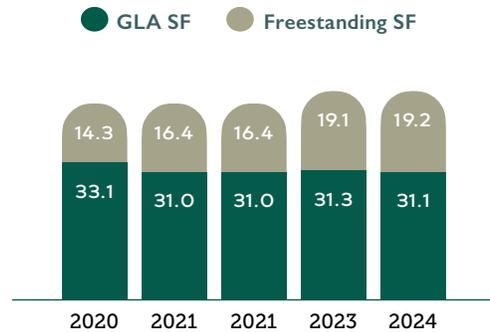
Numbers don't always lie, but they often keep a lot to themselves. A lot is going on in retail, but it's hard to tell from the numbers. Market vacancy came in at 8.9 percent at the end of year virtually unchanged from a year earlier, despite all kinds of activity. Store closures have probably gotten the most attention. Over 7,500 stores closed this year led by Family Dollar, CVS, Big Lots and Conn's. The amazing part of this is that vacancy didn't change much either locally or nationally, signaling both the overall health of retail and the ongoing demand for space, especially well-located space. A contributing factor has been limited new construction due to higher costs of both construction and capital, making it hard to pencil deals.

Why so many closures? Retail is dynamic and feeds off ever-changing consumer tastes and financial models. Sometimes it's a systematic shift in a sector, like CVS and healthcare. More often it's a combination of bad decisions, debt and losing sight of your customers like Big Lots. A client of ours toured a Big Lots in one of their centers not long ago and commented, 'I'm not sure what you even come in here for anymore'. Please keep in mind that 4,000 or so stores closed in a good year. Which brings us to the other side of this coin, over 7,000 stores opened across the country as well, including several Five Belows, Planet Fitness, Burlington and lots of restaurants. Hot categories continue to include discounters, fitness, health and health-related stores and, the ever-present pickleball and entertainment concepts.

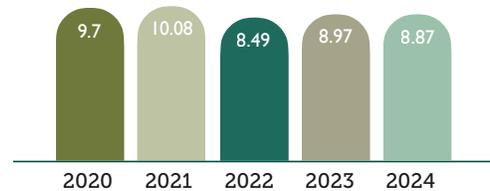
Traditionally, when the market is active and growing, it leads to new construction, and we are seeing some despite the headwinds mentioned earlier. The high-end mixed use development (Oak) recently opened. Stacks is close to opening in Yukon. The Grove power center is under construction at 178th & Portland, and Rose Creek is nearing completion of its first small-shop space building. University North Park is preleasing its third phase, and Legacy at Covell announced the addition of Whole Foods second metro store to kick off its next phase of development. In addition to these active developments, there are a handful of other projects in the pipeline, particularly along North Portland Avenue and North Interstate 35. All of this activity bodes well for Oklahoma City retail in attracting new to the market tenants, addressing the shortage of higher-end space, and providing more alternatives to shoppers.

Looking forward is always difficult, and more so in 2025, given conflicting political and economic news. Among business there's somewhat of an irrational exuberance regarding the economy following the election. While the new administration is expected to push pro-business positions, proposed policies on tariffs and immigration could temper growth and raise prices, both having the potential to hurt retailers. At a more basic level, consumers have been borrowing significantly, savings have been depleted, and wage growth is flattening out. All of this raises concerns about retail growth in the upcoming year. But retail always surprises, so expect growth albeit at a lower rate given the market and economic uncertainties.

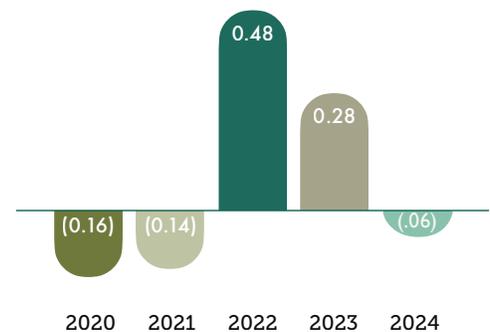
OKC Retail Market Inventory
(SF in Millions)



OKC Retail Market Vacancy
(% Vacant)



OKC Retail Market Absorption
(SF in Millions)





from the retail team at
**PRICE EDWARDS
AND COMPANY**

Reflections

The holiday season is a great time to slow down, reflect upon the past year, and spend time with those who you care about... whether they are a family member, friend, client or colleague. I enjoy baking and hand delivering items to those I care about. It is more personal and let's me do a little something extra.

We're blessed to serve in an industry where we get to work alongside those we do care about, which I believe is the best part of what we do. This is the time of year that matters most and it is a simple reminder as to why we serve and do what we do each day.

– Monica Wittrock
Retail and Land Specialist

Relationships

Relationships are at the heart of what I do in the field of commercial real estate. One experience that will always stand out to me is helping a property owner who had a terminal illness and needed to sell quickly. It wasn't just about closing a deal – it was about listening, understanding their urgency, and guiding them through a stressful time with care and respect. That connection went beyond business, and it often reminds me of why I do this work.

In this industry, trust and genuine relationships matter more than anything else. People need to know that you are in their corner, especially when stakes are high. For me, it's never just about the transaction. It's about being a reliable partner who delivers solutions while building the sort of trust that will last long after the deal is done.

– George Williams

Expectations

Expect companies to continue to invest in overall customer experience and focus on reaching consumers where they are with the right product, as well as the right message in the right direction at the right time. 2025 is going to be the year that not just several, but all retailers will be focused on personalization and loyalty as a means to drive increased value from their existing customers. Customer trends are moving faster than ever. A combination of a unique in store experience with the physical store and digital integration will be necessary for retailers to thrive in the marketplace going forward. The demand for personalization is only going to continue to grow, pushing retailers to embrace AI in every part of their business. Data collection of customers by the retailers will become even more important in years to come to enhance both your online and in store experience.

– Ev Ernst

Time Hop to 2025

With 2024 in the past, I often long to rewind the clock, because it really did feel like I hopped into an ultra warp-speed time machine. Just yesterday, when everyone (including myself) was anxious to see what the election year would bring to the real estate world, I was both anxious and excited to learn the gender of my second born child, who was on schedule to arrive in April. I was a "girl dad". Leighton Marie was born in October of 2022, so I already had a year of practice with the art of balancing a busy schedule of work and non-work activities.

But soon it would be time to learn how to prioritize with two. On April 5, 2024 we had our second child, and it was a boy! As a proud father, I was happy to know that the Simon name would continue on to another generation.

If there is one thing that I learned in 2024, it is that things don't always slow down. They get faster. The discipline of "work smarter, not harder" is something I am putting into practice so the flexibility of our job and the ability to work from anywhere at anytime, is huge. This allows me to focus on being more efficient and strategic with opportunities rather than just putting in a lot of effort into something without significant results.

Professionally, I am looking forward to a year full of opportunity and I think 2025 will bring a year of people ready to get things done and deals closed. There will still be uncertainty in the market, but we'll start seeing more deals delivered. The retail leasing side of things should continue to be steady and as we start to see shifts with interest rates, we'll see more activity on the sales side. Already, we're seeing several new-to-market concepts enter the market and I believe this growth will continue.

– Jacob Simon

To the Future

2024... the year of "and the hits keep coming!" Amidst the stacks of challenges and the trials that tested us all, I was often reminded of the incredible strength and resilience of this community. I am eternally grateful for the clients and colleagues who have been by my side, collaborating, creating and overcoming together. As I look ahead, I am excited about the continued retail development in the Central Business District and all of the fun new opportunities surrounding OKC's Urban Core. In the year 2025, we'll see what happens in the Farmer's Market District, on Broadway (north of 13th Street) and of course, at the OKANA opening! Here's to the future and the partnerships that will make it all possible.

– Aaron Diehl

Trends

In 2025, I expect that retail trends will be influenced by the rise of e-commerce, with multi-channel strategies becoming essential, as consumers seek seamless shopping experiences between online and physical stores. Technology will play a vital role as well, with AI and augmented reality enhancing both personalization and engagement.

Feasibility will be the main focus, as shoppers increase their demand for eco-friendly practices and product transparency from brands. In addition, social commerce will thrive, leveraging platforms like Instagram and TikTok (if it still exists) for direct sales. We'll see brick & mortar stores shifting towards more experiential retail, creating unique in-store experiences designed to bring customers in. Meanwhile, the supply chains will become more resilient, adapting to the global challenges of today.

– Roshia Wood

Thankful

During the holiday season, I felt incredibly blessed to have shared time with my family and friends, whose love and support brings so much joy to my life. I'm also grateful for the opportunity to work alongside such talented and inspiring colleagues here at Price Edwards and Company. It is a privilege to collaborate with them each day. In 2025, I'm looking forward to leasing retail space in a vibrant, growing economy. I'm thankful to be part of this dynamic industry, and am excited to contribute to the continued success of our communities.

– Brandy Rundel

Christ Poem

Let there be kindness at Christmas,
for one and all, Let others know the dove of
peace has come to call.

Let others see that with you, Christmas can be
kind, Leave spoons full of joyfulness for others
to find.

Distribute your smiles, let them float to those
around, So when the smiles reaches them,
happiness is found.

Let there be understanding at Christmas this
year, Let others know that your forgiveness is
now here.

Let others see that with you, hate does not be-
long, That with you, they will once more find
hope and feel strong.

Open up your heart, and let them know that
you care, And that when tomorrow comes, you
will still be there.

Written by Jenny Maryl

– Girma Moaning



"Symbols of Freedom"

Segment from the Berlin Wall

Exhibit at the Hilton Anatole, Dallas



The North submarket remains the dominant retail area in the metro anchored by the Memorial Road Corridor which includes Quail Springs Mall. This market is another more effected by the national store closures, vacancy increased to 9.6 percent from 8.1 percent at the end of 2023. But expect the newly vacant spaces to be backfilled soon given market demand in the area.

The mixed-use project OAK opened in the fourth quarter; the development includes apartments, a hotel, office as well as a number of new to market retailers. The other significant new development in the market is Rose Creek Plaza – the Homeland is open and the small shop building to the east is nearing completion. This area, North Portland Avenue, is poised to become another major retail corridor given the housing growth and favorable area demographics, several projects are in the works including The Grove Shopping Center which is under construction. Andretti’s at the Half will open in 2025 and dirt work has started on phase two of the Half.

This submarket contains 7.4 million square feet of space, nearly a quarter of the centers we track in the metro, and over half of that square footage is along the Memorial Road Corridor. The metros’ two primary malls, Penn Square and Quail Springs are both located in this submarket and together are 2.23 million square feet.

North Submarket Vacancy
(% Vacant)



North Submarket Absorption
(SF in Thousands)



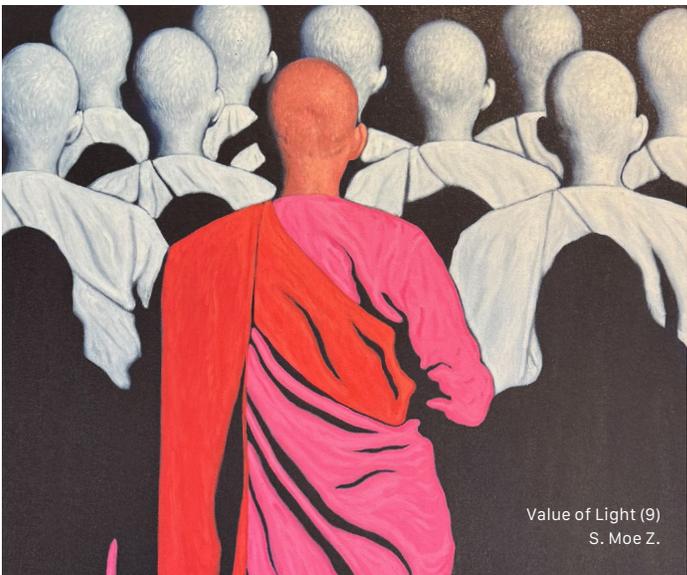
NORTH	BUILT/ UPDATED	BROKER	TOTAL SPACE	AVAIL. SPACE	VACANT	RATE 1	RATE 2	ANCHOR TENANTS
50 Penn Place NW 50th St & N Pennsylvania Ave	1973/2000/2013	Chad Khoury Solus Real Estate	100,000	12,883	12.88%	19.50	16.50	Full Circle Books, VINCIT Construction
6900 Place 6900 N May Ave	1981/1992	Stuart Graham/Mark Inman CBRE/OKLA	49,502	20,843	42.11%	10.00	17.50	Four Star Fitness
Belle Isle Station NW Expressway & N Classen Blvd	2000	Mark Inman/Stuart Graham/Wil Scofield CBRE/OKLA	433,333	26,117	6.03%	20.00	28.00	Walmart Supercenter, Old Navy, Nordstrom Rack
Britton Plaza Shopping Center 2648 W Britton Rd	1975	Gerald Gamble Gerald Gamble Co	27,800	3,410	12.27%	12.00	12.00	Johnnie's Charcoal Broiler
Britton Square 9501-9509 N May Ave	1983	Michael Almaraz Newmark Robinson Park	107,821	20,105	18.65%	13.00	13.00	Mill Creek, Goodwill
Camelot Square NW 122nd St & N Pennsylvania Ave	1989	Jeff Bolding Blanton Property Company	107,799	18,870	17.50%	12.00	12.00	Wingstop
Casady Square W Britton Rd & N Pennsylvania Ave	1953/1995	George Huffman/Heather Wolf Interwest Realty	141,140	41,050	29.08%	16.50	16.50	CVS Pharmacy, Walgreens, 1492 New World Latin Cuisine
Centennial Plaza 5801 N May Ave	1993	Mark Inman/Stuart Graham CBRE/OKLA	233,794	51,818	22.16%	0.00	0.00	Best Buy, Home Depot
Chisholm Creek Memorial & Pawnee Drive	2016	Whitney Rainbolt Medallion Group	262,452	5,700	2.17%	30.00	40.00	Top Golf, I-Fly, Republic, Cabela's, Fuzzy's
Classen Curve 5820 NW Grand Blvd	2008	Shelby Moore Washington Prime Group	123,629	7,500	6.07%	0.00	0.00	Rye 51, Warby Parker, lululemon
Collonade Shopping Center 9600 N May Avenue	1984	Matthew Pierce/Cade Flesner NAI Sullivan Group	59,000	7,993	13.55%	10.00	12.00	Lindsey Medical
Colonial Plaza 9225 N May Ave	2003	Eric Roberts Colonial Center, Ltd	141,456	0	0.00%	18.00	8.00	Homeland, The Garage, Cato, Pet Supply Plus
Country Club Corner 6410 N May Ave	1959/1985	Elise Lopez JAH Realty	53,481	0	0.00%	16.00	25.00	Sprouts, Half Price Books
Country Club Village 2800 W Country Club Dr	1970/2003	Kelsey Gilbert CBRE/OKLA	30,846	0	0.00%	20.50	16.00	Beau's Wine Bin
Cross Rock Shops 3521-3561 W Memorial Rd	2001	Whitney Rainbolt Medallion Group	24,578	1,350	5.49%	21.00	28.00	ERA Courtyard Homes, McAlister's Deli
Fenwick Plaza 16524 N Pennsylvania Ave	2009/2015	Jessica Brunner Fidelity Real Estate	41,804	0	0.00%	14.18	0.00	Allstate, Fenwick Liquor
French Market Mall 2836 NW 63rd St	1985	Mark Inman/Stuart Graham CBRE/OKLA	244,724	92,020	37.60%	8.00	25.00	Burlington, Staples, Petco
Gold's Gym Center 2301 W. Memorial	1982/2008	Stuart Graham/Mark Inman/ Wil Scofield CBRE/OKLA	66,662	1,000	1.50%	18.00	22.00	ATT Flagship Store, Gold's Gym, Chuck E Cheese
Golden Court 1121 NW 23rd St	2010	Ryan Storer Plains Commercial Real Estate	26,000	0	0.00%	12.00	16.00	Teapioca Lounge, Rent-A-Center
Highland Park Shopping Center W 178th St & N Western Ave	2009	Stuart Graham/Mark Inman CBRE/OKLA	42,428	7,822	18.44%	21.00	20.00	Louie's, The Sushi Bar
Lakehurst Plaza 8028 N May Ave	1978/2009	Owner Managed Owner Managed	32,637	0	0.00%	15.00	15.00	Gulfport Fish Market, Movement Innovations Dance
Lakeside Shops 7401-7535 N May Ave	1964/2011	Phil Pippin Pippin Properties	68,179	0	0.00%	16.00	20.00	Firestone/Bridgestone, Vintage Stock
Lakewood Shopping Center 6901 N May Ave	1980/2015	David Hartnack/Sam Swanson/Nathan Wilson NAI Sullivan Group	64,937	11,434	17.61%	15.00	15.00	Four Star Fitness
Mathis Brothers Village 3400 W Memorial Rd	2016	Owner Managed Owner Managed	80,000	0	0.00%	0.00	0.00	Mathis Brothers Sleep Center, Ashley Furniture
Mayfair Place 2900 NW 63rd St	1978	George Williams Price Edwards and Company	95,000	35,426	37.29%	12.00	16.00	Chick Fil-A, PetSmart
Memorial Square 13730 N Pennsylvania	2006	Mark Inman/Stuart Graham CBRE/OKLA	225,000	8,656	3.85%	0.00	0.00	Super Target, Marshalls, DSW
Midland Center NW Expressway & Independence	1961	George Williams Price Edwards and Company	54,272	31,385	57.83%	0.00	0.00	Starbucks, Panera Bread
Nichols Hills Crossing 7310 N Western Ave	1959/2010	Elise Lopez JAH Realty	22,252	0	0.00%	0.00	0.00	Kamp's Meat Market, Bin 73, NexGen Fitness

NORTH	BUILT/ UPDATED	BROKER	TOTAL SPACE	AVAIL. SPACE	VACANT	RATE 1	RATE 2	ANCHOR TENANTS
Nichols Hills Plaza 6501 Avondale Dr	1963	Shelby Moore Washington Prime Group	144,672	7,500	5.18%	0.00	0.00	Trader Joes, Orange Theory Fitness, Starbucks
North Penn Plaza 5601 N Pennsylvania Ave	1970/1971	Owner Managed Owner Managed	32,000	7,832	24.48%	20.00	27.00	Duncan Bros. Salon
Penn Square Mall 1901 NW Expressway	1960/1988	Robert Alexander Simon Property Group	1,080,000	10,500	0.97%	40.00	60.00	Apple, Dillard's, Macy's
Penn-Hefner Plaza 2121 W Hefner Rd	1973/1977	Owner Managed Owner Managed	67,805	16,922	24.96%	11.00	13.00	Beauty World, Il Bellagio Event Center
Plaza at Quail Springs 2221 NW 138th St	2005	Elise Lopez JAH Realty	149,632	12,320	8.23%	20.00	0.00	At Home, Dollar Tree
Quail Plaza 10950 N May Ave	1965/1991	Kevyn Colburn Morris Enterprises	194,510	23,405	12.03%	12.00	17.00	Dollar Tree, Planet Fitness, Goodyear Tire
Quail Springs Mall W Memorial Rd & N Pennsylvania Ave	1980/1999	Tyler Cassell/Chris Milkie Brookfield Properties	1,150,627	31,000	2.69%	40.00	0.00	Dillard's, Lifetime Fitness, Von Maur
Quail Springs MarketPlace W Memorial Rd & N Pennsylvania Ave	1998	George Williams Price Edwards and Company	410,613	47,775	11.64%	15.00	30.00	Old Navy, Michaels, Office Depot, Ulta
Quail Springs Village 13801 N Pennsylvania Ave	1983	Elise Lopez JAH Realty	26,350	0	0.00%	25.00	20.00	Cowboy Chicken, Champion BBQ Supply, Once Upon A Child
Quail Village 14101 N May Ave	2007	Matthew Pennock IAG	49,845	3,737	7.50%	0.00	0.00	Cafe 7, Lush
Shoppes At Northpark 12100 N May Ave	1971/1981	Kevyn Colburn Morris Enterprises	202,106	41,272	20.42%	13.74	16.79	B.C. Clark, Shogun Steak House
Shoppes at Quail Springs 13601 N May Avenue	2016	George Williams Price Edwards and Company	73,000	1,976	2.71%	28.00	25.00	Salons by JC, Starbucks, Metro Diner
Shoppes on May 9494 N May Ave	1963/1996	Ethan Slavin Creek Commercial Realty, LLC	91,176	27,064	29.68%	15.00	8.00	Harbor Freight, Mr Gatti's Pizza
Shops @ Quail Springs NW 140th & Pennsylvania	2012	Tom Blanton Blanton Property Company	90,856	0	0.00%	0.00	0.00	Dick's Sporting Goods, Petco, Cava
Shops At North Penn NW/C 150th & N Pennsylvania Ave	2017	Stuart Graham/Mark Inman CBRE/OKLA	33,750	5,150	15.26%	24.50	24.50	Neighborhood Jam, Ted's Cafe Escondido
Shops At The Veranda 150th St & N Western Ave	2006	Shaun Corso/Michael Rapella/Jay Cohlmi Newmark Robinson Park	29,712	8,748	29.44%	19.00	22.00	Stella Nova, Walgreens
Shops on 150th 2420-2424 NW 150th	2021	Ali Ghaniabadi/Mason Ghaniabadi Brady's Properties	31,033	3,500	11.28%	22.00	18.00	Pizza Hut, bbq Chicken
Spring Creek North 12200 N May Ave	1981	Elise Lopez JAH Realty	89,006	12,505	14.05%	14.00	12.00	Family Dollar, Crunch Fitness, Sally Beauty, Tez Wingz
Ten-01 West Retail Center 1001 W Memorial Rd	2018	Jay Cohlmi/Michael Rapella Newmark Robinson Park	43,444	0	0.00%	28.00	28.00	Smoothie King, Club Champion, Jimmy John's
The Rise 511 NW 23rd St	1920/2014	Troy Humphrey Land Run Commercial	40,407	4,756	11.77%	20.00	25.00	Anytime Fitness, Good Egg
The Shoppes at North Pointe W Memorial Rd & N May Ave	2002	George Williams Price Edwards and Company	37,684	4,106	10.90%	20.00	20.00	Jimmy's Egg, City National Bank
The Triangle @ Classen Curve 6001 N Western	2009	Shelby Moore Washington Prime Group	74,881	0	0.00%	0.00	0.00	Whole Foods, West Elm, Anthropologie
Town & Country Village Shopping Ctr 12325 N May Ave	1982/1992	Ali Ghaniabadi Brady's Properties	43,491	2,125	4.89%	12.00	12.00	Lumpy's, Subway, At the Beach
Town Center In The Village 2202-2222 W Hefner Rd	2009	Bob Sullivan/Abbey Sullivan NAI Sullivan Group	31,284	12,120	38.74%	12.00	15.00	
Village at Quail Springs 2201 W Memorial Rd	2004	Owner Managed Owner Managed	100,404	0	0.00%	14.00	14.00	Best Buy, Hobby Lobby
Village Park South 10405 N May Ave	1972/2016	David Hartnack/SamSwanson/Nathan Wilson NAI Sullivan Group	42,573	7,235	16.99%	10.00	12.00	Happy Plants OKC, Core Board Shop
Village Plaza 1501-1529 W Britton Rd	1964/1989	George Williams Price Edwards and Company	47,580	10,200	21.44%	8.00	10.00	Westlake Hardware, Dollar General
Wilshire Village W Wilshire Blvd & N Western Ave	1986	Owner Managed Owner Managed	27,500	0	0.00%	24.00		Sherwin Williams, The Oil Tree, Learning Tree

NORTH TOTALS: 7,396,467 707,130 9.56%



The Northwest submarket is the smallest submarket we track and is one of the more mature markets. Vacancy increased slightly to 11.5 at year-end from 10.5 percent the previous year. It continues to see limited new development and is more sensitive to the vagaries of the economy. Mayfair Village has added a small multi-tenant building on the northwest corner of 50th and May and has a few pad sites remaining in their redevelopment. May Avenue was the original retail corridor for Oklahoma City and continues to be a significant retail presence for the metro. For many national retailers, this market is their third or fourth choice; as a result, the submarket tends to have more swings in occupancy. This is reflective of the area demographics and the distressed condition of some of these properties: the northwest submarket is characterized by established neighborhoods with limited population growth and relatively unchanged demographics.



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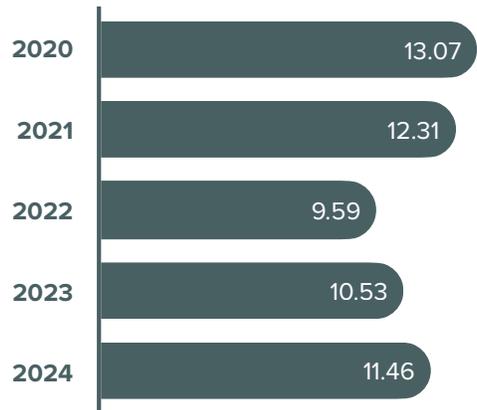


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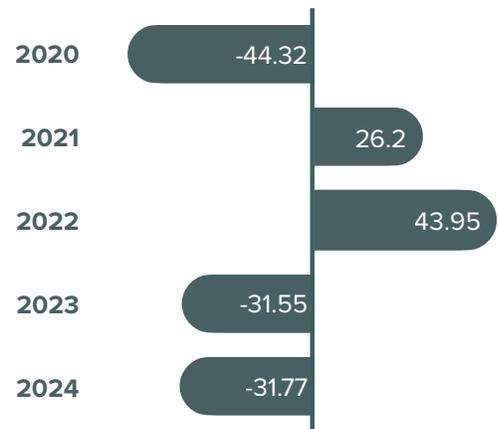


For hours or to book an appointment, visit
paintnailbar.com/oklahoma-city-ok

**Northwest Submarket Vacancy
(% Vacant)**



**Northwest Submarket Absorption
(SF in Thousands)**



NORTHWEST	BUILT/ UPDATED	BROKER	TOTAL SPACE	AVAIL. SPACE	VACANT	RATE 1	RATE 2	ANCHOR TENANTS
2016 NW 39th St 2016 NW 39th St	1973	Dan Dill Dan Dill Property	33,408	0	0.00%	12.00	12.00	Goodwill
3625 Center 3617 - 3651 NW Expressway	1992	Mark Inman/Stuart Graham CBRE/OKLA	55,646	48,162	86.55%	16.00	12.00	Affordable Dentures, Access Medical
Brixton Square 7101 NW Expressway	1985	Ethan Slavin/AJ Tolbert Creek Commercial Realty, LLC	122,042	0	0.00%	20.00	14.00	Panera Bread, ClearSight Center
Cornerstone Crossing NW 39th St & N MacArthur Blvd	1958/2007	David Hartnack/Sam Swanson/Nathan Wilson NAI Sullivan Group	65,285	10,275	15.74%	15.00	9.00	Ocean Dental, City Bites, Dollar Tree
Council Crossing 8101 NW Expressway	1986/2014	Elise Lopez JAH Realty	141,700	18,750	13.23%	16.00	14.00	Ollie's Bargain Outlet, Goodwill, Harbor Freight Tools
Courtyard Plaza 6401 NW Expressway	1984	Nathan Wilson/Samuel Dunham NAI Sullivan Group	38,998	7,228	18.53%	12.00	16.00	Billy Sims BBQ, Gentle Dental
Lakeshore Shopping Center 4200 NW Expressway	2002	David Hartnack/Sam Swanson/Nathan Wilson NAI Sullivan Group	139,447	3,222	2.31%	15.00	15.00	Academy Sporting Goods, Planet Fitness, Dollar Tree
Lakeshore Shops 7930 N MacArthur Blvd	1998	Owner Managed Owner Managed	30,000	0	0.00%	8.00	10.00	Freedom Pawn, AI's Bicycles
MacArthur Shops 5801 W Britton Rd	1983	Owner Managed Owner Managed	23,645	0	0.00%	9.00	9.00	Deals Outlet
Market Place OKC 5501 NW Expressway	1985	Jim Rose Newmark Robinson Park	178,854	17,677	9.88%	18.50	10.00	Life Church, Bike One
Market Plaza 7001 NW Expressway	1981/1982	Stuart Graham/Mark Inman CBRE/OKLA	152,726	26,241	17.18%	6.00	12.00	Aldi, PetCo, Westlake Hardware
Mayfair Village NW 50th St & N May Ave	1948/2022	Caleb Hill Precor Ruffin	82,642	3,200	3.87%	25.00	25.00	Michael's, Aldi
Newport Shopping Center 9120 N MacArthur Blvd	2020	AJ Tolbert/Etahn Slavin/Aden Struble Creek Commercial Realty, LLC	26,390	16,397	62.13%	12.00	12.00	Sunshine Laundry, Taqueria El Camino
Oak Grove Plaza NW 122nd & MacArthur	2015	Terryl Zerby Zerby Interests	70,249	7,064	10.06%	28.00	28.00	Sprouts, Orange Theory Fitness, Mercy GoHealth, Hollywood Feed
OKC Market Square 8400 NW Expressway	1983/2000	John D Thomas Marquette Realty Investments	143,579	12,713	8.85%	10.00	12.00	Family Leisure, Dollar Tree
Olympia Plaza 7202 W Hefner Rd	1990/98	George Williams Price Edwards and Company	34,900	25,100	71.92%	10.00	8.00	Allstate Insurance
Peppertree Square 6444 NW Expressway	1984	Jim Rose Newmark Robinson Park	77,938	7,493	9.61%	9.00	9.00	AutoZone, My Dentist
Portland Plaza NW 39th St & N Portland Ave	1966	Elise Lopez JAH Realty	183,312	13,942	7.61%	0.00	0.00	Great Clips, Wing Stop, De- cades Revisited, Colaw Fitness
Quailbrook Plaza 4401 W Memorial Rd	1987	George Williams Price Edwards and Company	90,228	19,046	21.11%	15.00	15.00	Mercy Health Center, Phycon
Rock Center 6714 NW Expressway	1992	John Cohlma Newmark Robinson Park	29,000	4,454	15.36%	14.00	14.00	Farmers Insurance
Rockwell Crossing 12100 N Rockwell Ave	1986	Mitra Senemar Churchill Brown Realtors	30,200	9,000	29.80%	12.00	8.00	Pizza Hut
Rockwell Northwest 7000 NW Expressway	1985/1999	Elise Lopez JAH Realty	154,944	27,238	17.58%	20.00	15.00	Hobby Lobby, Starbucks, Chick-Fil-A, Burlington
Rockwell Plaza 7104 NW Expressway	1981/2000	Kevin Donegan RCG Ventures	414,507	50,885	12.28%	0.00	0.00	Target, PetSmart, Ross Dress For Less
Silver Springs Pointe 7640 NW Expressway	2000	Stuart Graham/Mark Inman CBRE/OKLA	700,000	28,770	4.11%	15.00	20.00	Wal-Mart, Mattress Firm, Home Depot
Springbrook Shopping Center 6207 NW Expressway	1968	Louis Almaraz Newmark Robinson Park	50,000	0	0.00%	10.00	12.00	10 Gym Fitness
Springdale Shops NW 50th St & N Meridian Ave	1962/2014	Owner Managed Owner Managed	126,000	21,935	17.41%	10.00	10.00	Dollar General, Super Mercado
Walnut Village 12301 N Rockwell Ave	1986/2000	David Box Box Real Estate	55,515	0	0.00%	13.00	16.00	Leslie's Pool Supplies
Warr Acres Shops NW 50th St & N MacArthur Blvd	1960/1994	Brock Lytton Moriah Real Estate Company	34,400	0	0.00%	6.00	7.50	Big Red Shop
Warwick Crossing 6909 W Hefner Rd	1995	Christina Vescovo Sell Logic	31,804	5,808	18.26%	12.50	30.00	
Warwick Plaza NW 122nd St & N MacArthur Blvd	1984	Jim Rose Newmark Robinson Park	60,443	2,763	4.57%	16.50	9.00	Swiss Cleaners

NORTHWEST TOTALS: 3,377,902 387,363 11.46%



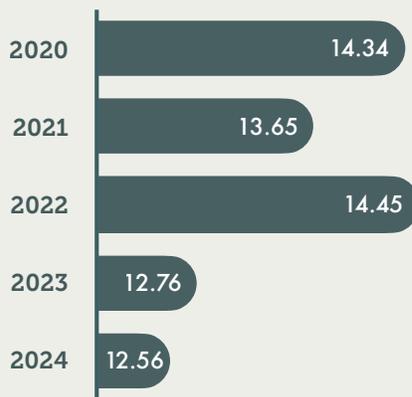
Value of Light (10)

S. Moe Z.



South Oklahoma City held on to the gains from the first half of the year and ended the year at 12.6 percent vacancy, an improvement from 13.8 at year-end 2023. Hillcrest Plaza saw some of the largest gains with the addition of several retailers. Sixty percent of vacancy in this submarket is concentrated in seven centers which are older with some hard to lease obsolete space. Aside from the multi-tenant buildings over 25,000 square feet measured in this survey, the South submarket includes many stand-alone buildings and smaller centers, particularly along 29th street and 44th street. This type of retail is more concentrated in local tenants who are more susceptible to variations in the economy and changing consumer tastes.

South Submarket Vacancy
(% Vacant)



South Submarket Absorption
(SF in Thousands)





South

SOUTH	BUILT/ UPDATED	BROKER	TOTAL SPACE	AVAIL. SPACE	VACANT	RATE 1	RATE 2	ANCHOR TENANTS
240 Penn Park 1409 W I-240	2005	George Williams Price Edwards and Company	241,831	0	0.00%	12.00	24.00	Ross, Michaels, PetSmart, Marshalls
240 Penn Park Phase II 1609 -1615 Penn Park Blvd	2017-2018	Jacob Simon Price Edwards and Company	70,658	0	0.00%	22.00	25.00	Slick City Action Park, Skechers
74 South Centre SW 74th St & S Penn Ave	1973/2006	Paul Odom Paul B. Odom Construction	50,000	0	0.00%	11.00	17.00	Red Wing
800 SW 44th St 800 SW 44th St	1969/2018	Stuart Graham/Mark Inman CBRE/OKLA	146,207	60,000	41.04%	8.00	18.00	Westlake Hardware, Auto Zone, Dollar Tree
89'er Plaza SW 89th St & S Walker Ave	1984	Lauren Weyhe Lauren Weyhe	30,000	1,200	4.00%	6.00	10.00	Flying Eagle Coins
Airline Shopping Center 3200 SW 29th St	1999	Owner Managed Owner Managed	123,065	18,574	15.09%	9.00	13.00	Tom's Tires, El Rodeo Carniceria
Almonte Square 6100 S May Ave	1963/2014	Ev Ernst Price Edwards and Company	107,676	35,963	33.40%	0.00	0.00	Planet Fitness, Family Dollar, Dollar Tree
Brookwood North I & II SW 89th St & S Western Ave	1998	Owner Managed Owner Managed	57,795	0	0.00%	6.00	8.00	China Wok, Chelino's
Brookwood Shopping Center SW 89th St & S Western Ave	1984/2012	Rick Pritchett Precor Ruffin	80,615	0	0.00%	14.00	16.00	Planet Fitness, Goodwill, Game HQ
Centre 8400 8400 S Western Ave	1984	Rick Pritchett Precor Ruffin	29,220	10,560	36.14%	12.00	14.00	H&R Block, Valir Health
Charlie Plaza 12201 & 12301 S Western Ave	2018	Ali Ghaniabadi/Mason Ghaniabadi Brady's Properties	24,892	1,572	6.32%	18.00	18.00	Club Pilates, Nhinja Sushi
Chatenay Square SW 104th St & Penn Ave	2000	Girma Moaning/Jacob Simon/Ev Ernst Price Edwards and Company	120,000	7,600	6.33%	18.00	18.00	World Fresh Int'l Market, Panera Bread, Bricktown Brewery
Country Park Shopping Center 5906 S Agnew Ave	1978/2014	Owner Managed Land Run Commercial	24,360	6,900	28.33%	5.40	7.80	Value Thrift
Crest Shopping Center 3000 SW 104th	2012	John Cohlma Newmark Robinson Park	99,000	0	0.00%	19.00	17.50	Crest, Subway, Cox
Crossroads Shopping Center 7100 S I-35 Service Rd.	1987	Rick Pritchett Precor Ruffin	58,871	31,269	53.11%	10.00	10.00	
Economy Square SW 29th St & S May Ave	1963/98	Michael Almaraz/Louis Almaraz Newmark Robinson Park	209,098	27,460	13.13%	21.00	21.00	Buy For Less, dd Discount, Walgreens, Dollar General
Grant Square SW 44th St & S Penn Ave	1958/1992	Terry Watson Velocity Commercial Real Estate	103,810	0	0.00%	11.00	11.00	Family Dollar
Greenbriar Square 12230 S. Pennsylvania Ave.	2018	Caleb Hill Precor Ruffin	37,200	0	0.00%	18.00	22.00	Sprouts, Great Clips
Greenway Plaza SW 119th St & S Western Ave	1985	Jim Rose Newmark Robinson Park	117,251	11,950	10.19%	16.00	16.00	Westlake Hardware
Hillcrest Shopping Center 2100 SW 59th St	1971	Owner Managed Owner Managed	50,000	0	0.00%	0.00	0.00	Athena Greek, Montoro Mexican Restaurant, Deals Outlet Bin Store
I-240 Plaza 7800 S Western	1988	Ali Ghaniabadi Brady's Properties	24,500	1,200	4.90%	12.00	12.00	Atomik Pop! Comics, ProNail
Kentucky Shops SW 29th St & S Kentucky Ave	1970	Young Shin L & S Real Estate	32,500	0	0.00%	4.00	0.00	Family Dollar, T&N Wholesale Restaurant Supplies
Lightning Creek Apartments 8121 S Western Ave	1985	Debra Gutierrez Lightning Creek Complex	48,005	2,400	5.00%	17.15	17.50	Allstate
Mayridge Shopping Center SW 44th & S May Ave	1956	Bob Sullivan NAI Sullivan Group	35,083	10,000	28.50%	8.00	8.00	Dollar General
Palagio Shops SW 104th St & S Western Ave	2005	Paul Odom III P.B. Odom III Construction Co	47,547	3,425	7.20%	18.50	0.00	Pizza Hut, Jump Zone, McAlister's Deli, Sports Clips
Reding Shopping Center Grand Blvd & S Western Ave	1972	Elise Lopez JAH Realty	86,335	23,640	27.38%	12.00	7.00	La Michoacana, Wing Stop, Dollar General, FAA Credit Union



SOUTH	BUILT/ UPDATED	BROKER	TOTAL SPACE	AVAIL. SPACE	VACANT	RATE 1	RATE 2	ANCHOR TENANTS
Shields Plaza SW 74th & S Shields Blvd	1972/2011	Terryl Zerby Zerby Interests	138,000	0	0.00%	12.00	12.00	Burlington, Harbor Freight
South Meridian Plaza 1025 S Meridian Ave	1983	Ethan Slavin/AJ Tolbert Creek Commercial Realty, LLC	36,100	6,000	16.62%	13.50	13.50	Cowboy Cleaners
South Park 4500 S May Ave	1975	Henry Tien Nguyen Owner Managed	86,848	0	0.00%	10.00	5.00	Carniceria El Rodeo #2, Gold Event Center
South Penn Plaza 1620 SW 89th St	1984	Terry Watson Velocity Commercial Real Estate	143,407	0	0.00%	12.00	10.00	Panang Thai Restaurant, SuperCuts
Southeast Plaza SE 44th St & S High Ave	1964	Terry Watson Velocity Commercial Real Estate	195,266	7,500	3.84%	8.00	10.00	SmartSaver, OKC Plaza Latina, Family Dollar
Southern Hills SW 74th St & S Penn Ave	1964/1990	Mark Inman/Stuart Graham/ Wil Schofield, CBRE/OKLA	202,247	64,970	32.12%	6.00	30.00	Northern Tool, Dollar Tree
Southwestern Plaza 6002-6072 S Western Ave	1962/1987	Maqsood Chaudhry Owner Managed	122,527	8,000	6.53%	10.00	12.00	Family Dollar, Cocino De Mino Mexican Restaurant
Stonebriar Shopping Center 13316 S Western Ave	2005	Ali Ghaniabadi Brady's Properties	30,000	13,776	45.92%	14.00	14.00	Farmers Insurance, Dental Innovations
Summit Pointe Plaza SW 89th St & S Western Ave	2008	Ali Ghaniabadi Brady Properties	30,414	3,677	12.09%	17.00	17.00	Louie's, T-Mobile
SW 119th Street Marketplace 801 SW 119th St	2009	Josh White/Kendra Streeter Fleske Commercial Group	28,676	4,800	16.74%	17.50	17.50	Dental Expressions, Cornish Smokehouse
Towne South Plaza SW 74th St & S Walker Ave	2004/2010	Sue Yoon/Mason Ghaniabadi Brady's Properties	130,000	0	0.00%	20.00	13.00	Heartland Dental, Chuck E Cheese
Walker Square SW 59th St & S Walker Ave	1983	Rick Pritchett Precor Ruffin	100,430	39,015	38.85%	10.00	12.00	Supermercado Buy For Less
Walnut Square 2209 SW 74th St	1985	Ev Ernst/Aaron Diehl/George Williams/Jacob Simon Price Edwards and Company	309,023	71,032	22.99%	12.00	25.00	Big Lots, Hobby Lobby, Green Acres Market, dd's Discount
Westernview Center 7107 S Western Ave	1958/78	Rosha Wood Price Edwards and Company	104,000	4,100	3.94%	12.00	18.50	Taste of China, Dollar General
Westminster Village 10625 S Western	1986	Ali Ghaniabadi/Mason Ghaniabadi Brady's Properties	79,500	0	0.00%	12.00	10.00	Lumpy's, Bella Capelli Salon

SOUTH TOTALS 3,791,957 476,583 12.57%



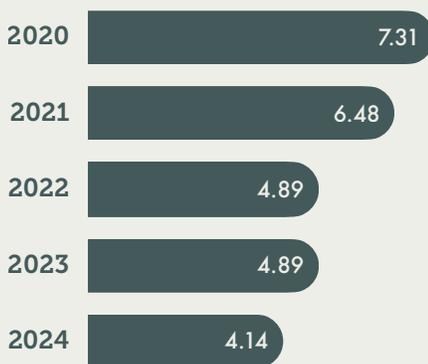
Ornaments at PlentyMercantile
plentymercantile.com



The West Central market has been one of our stronger markets over the past five years. Vacancy ended the year at 4.1 percent, down from 4.9 percent in 2023. The newer, larger centers in the market drive the performance of the area retail. Westgate Marketplace, Yukon Village, The Market at Czech Hall, West End Pointe and the OKC Shoppes are less than 2 percent vacant each and, taken together, comprise nearly 40 percent of the square footage of the submarket. Stacks, a new restaurant and boutique shop development, by the Medallion Group, will open soon, adding restaurants and a more urban component. The Yukon/Mustang/West OKC area is the fastest growing single family home market in the metro which bodes well for retail here.

The Interstate-40 and Portland area, home to 44 stores, containing over 2.8 million square feet that specialize in furniture and accessories, remains the hub of furniture sales.

West-Central Submarket Vacancy
(% Vacant)



West-Central Submarket Absorption
(SF in Thousands)



WEST-CENTRAL	BUILT/ UPDATED	BROKER	TOTAL SPACE	AVAIL. SPACE	VACANT	RATE 1	RATE 2	ANCHOR TENANTS
16th Street Plaza 1708 N Indiana Ave	2002	Owner Managed Owner Managed	26,000	0	0.00%	5.00	9.00	Digit, Bad Granny's Bazaar
36th & May Center NW 36th St & N May Ave	1986	Terry McGuire B.D. Eddie Enterprises	97,500	1,250	1.28%	12.00		Locke Supply, Swiss Cleaners
Ann Arbor Terrace 4913 NW 23rd St	1971	Owner Managed Owner Managed	30,000	0	0.00%	0.00	0.00	Feria Latina Super Market, Ultimate Thrift Store
Bethany Shopping Center 8000 NW 39th	2016	Alex Chang Ace Group Realty	28,250	6,500	23.01%	14.00	14.00	Subway
Chisholm Shopping Center I-40 & Garth Brooks Blvd	1972/2007	Mark Inman/Stuart Graham/Wil Scofield CBRE/OKLA	227,630	39,972	17.56%	12.00	22.00	Sprouts, Planet Fitness
DeVille Shopping Center 2408 N Council Road	1962/1994	Owner Managed Owner Managed	125,407	0	0.00%	2.00	7.00	El Gallo Supermarket, Heart and Hand Thrift Center
Glen Oaks NW 23rd St & N Rockwell Ave	1968/98	Elise Lopez JAH Realty	49,161	1,800	3.66%	16.00	12.00	Ace Hardware, Dollar Tree, Anytime Fitness
MacArthur Court 3804 N MacArthur Blvd	1985/2018	Ethan Slavin/Tyler Huxley/AJ Tolbert Creek Commercial Realty, LLC	51,198	19,696	38.47%	14.00	11.00	The Formal Niche, Homestead Senior Care
MacArthur Park Shopping Ctr 2300 N MacArthur Blvd	1997	Owner Managed Owner Managed	60,472	1,900	3.14%	13.00	13.72	Community Thrift Store, Queen of Sheba Restaurant
Meridian Plaza 4546 NW 16th St	2016	Bill Reid Baker First Commercial Real Estate	92,524	0	0.00%	7.00	7.00	H&R Block, James Lighting
Morgan Creek Plaza 1701 S Morgan Rd	1988	Sherry Hamilton Mayflower Realty	35,930	1,210	3.37%	10.00	14.00	State Farm
Mustang Creek Plaza 701-877 S Mustang Rd	2001	Megan Denison Mayflower Realty	51,488	0	0.00%	14.94	15.6	ButterSweet Cupcakes, My Tee Designs
Mustang Crossing 15th & Mustang Rd	2015/2018	Jim Tapp Ashton Gray Real Estate	30,000	0	0.00%	18.00	20.00	JoJo's, Pho Hieu
Mustang Shopping Center 216 N Mustang Mall Terr	2004	Rebecca Dragin Schostak Brothers & Company	35,846	1,200	3.35%	12.00	16.00	Anytime Fitness, Cato, Dollar Tree
Mustang Trade Center Hwy 152 & S Mustang Rd	2015	Eric Williams McGee Commercial Real Estate	133,678	1,255	0.94%	23.00	25.00	Pizza Hut, Stage
OKC Outlets NE C of I-40 & Council Rd	2011	Marc Gurstel Ignite Retail Partners	394,240	12,958	3.29%	30.00	14.00	Nike, Polo, Coach, Michael Kors
Old Mill Plaza 301 Elm Ave	1974	Ray Wright Deer Horn Development	82,730	0	0.00%	12.00	8.00	Locke Supply
Penn Crossing NW 23rd St & N Penn Ave	1994	Ian Sioux Wiggins Properties	133,356	19,350	14.51%	14.00	8.00	Walmart Neighborhood Market, Dollar Tree, Mazzio's, Westlake Hardware
Plaza DeVille 2409 N Council Road	1970/2012	Owner Managed Owner Managed	24,565	0	0.00%	4.00	8.00	Heart & Hand Thrift Center, El Gallo Superrmarket
Plaza Shoppes of Turtle Creek 917-953 S Cornwell Dr	1986/2000	Grant Hudiburg/Jake Hinckley Plains Commercial Real Estate	27,436	0	0.00%	10.50	12.00	Hair Expressions
Portland Square NW 23rd St & N Portland Ave	1958/1987	Owner Managed Owner Managed	38,000	0	0.00%	4.00	0.00	Sam's Wholesale Liquor, Children's Health Thrift
Rockglen Retail Center 1500 N Rockwell Ave	1994	Owner Managed Owner Managed	25,308	0	0.00%	3.50	0.00	Well Club
Shartel Plaza 5225 N Shartel Ave	1965	Aaron Diehl Price Edwards and Company	40,736	6,775	16.63%	18.00	18.00	CVS, Shartel Cafe
Silver City Town Center 101 N Mustang Rd	1974/2015	George Huffman/Heather Wolf Interwest Realty	88,851	3,000	3.38%	14.00	14.40	Tractor Supply, Four Star Fitness
Ten-M 4501-4527 NW 10th	1958/2017	Derek O'Daniell Owner Managed	33,100	4,200	12.69%	10.00	14.50	Liberty Tax, Assist Wireless
The Market at Czech Hall NW 10th & Interstate 40	2017	Alan Lloyd/Nick Carone GBT Realty Corporation	161,636	0	0.00%	26.00	26.00	Academy, Ross, Ulta, Petco, Marshalls
The Plaza at Stone Mill 1348 S Yukon Parkway	2015	Owner Managed Owner Managed	36,000	0	0.00%	18.00	18.00	Pie Five Pizza, Great Nations Bank

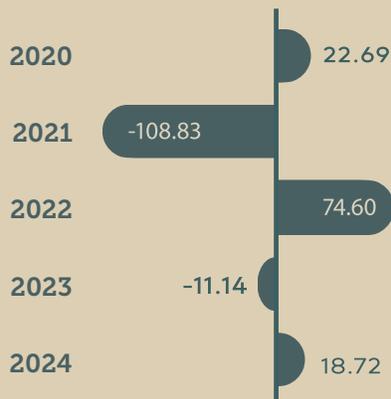


WEST-CENTRAL	BUILT/ UPDATED	BROKER	TOTAL SPACE	AVAIL. SPACE	VACANT	RATE 1	RATE 2	ANCHOR TENANTS
Walnut Creek 1110 N MacArthur Blvd	1974	ZA Investments ZA Investments	54,382	25,000	45.97%	0.00	0.00	Affordable Furniture
West End Pointe I-40 & Garth Brooks Blvd	2015	Eric Williams McGee Commercial Real Estate	522,500	1,506	0.29%	22.00	26.00	Low's, Staples, AMC, Gold's Gym, Kohl's
West Pointe Plaza 320 S Mustang Rd	2000	Owner Managed Owner Managed	25,680	0	0.00%	10.00	12.00	Subway, Hunan Express
West Pointe Shoppes Phase II 700-742 S Mustang Rd	2008	Robert Wright Collett Retail	24,856	4,214	16.95%	13.00	13.00	State Farm, One Health Chiropractic
Westgate Marketplace I-40 & S MacArthur Blvd	2000/2014	Terryl Zerby Zerby Interests	900,500	17,495	1.94%	22.00	26.00	Wal Mart, Burlington, Home Depot, Best Buy, Ulta, Dick's Sporting Goods
Westoaks Village NW 10th & N Rockwell Ave	1964	Owner Managed Owner Managed	93,270	0	0.00%	5.00	5.00	Family Dollar, AutoZone, Builders Warehouse
WestPointe Plaza 300 S Mustang Rd	2006	Owner Managed Owner Managed	27,004	0	0.00%	13.00	13.00	State Farm, Affordable Dentistry, OK In- stitute of Allergy, Asthma & Immunology
Will Rogers Park Plaza 3100 N Portland Ave	1982	Owner Managed Owner Managed	160,000	0	0.00%	4.00	6.00	Oriental Imports
Windsor Hills 4601 NW 23rd St	1960/1998	Ethan Slavin/AJ Tolbert Creek Commercial Realty, LLC	256,250	12,994	5.07%	10.00	24.00	Crest Foods, dd's Discount
Windsor Park 2536 N Meridian Ave	1982	Michael Almaraz Newmark Robinson Park	26,500	0	0.00%	15.00	15.00	Ci Ci's Pizza, Jackson Hewitt
Yukon Hills Shopping Center S Cornwell Dr & E Vanda- ment Ave	1975/2019	Elise Lopez JAH Realty	125,465	10,238	8.16%	15.00	8.00	Ollie's Bargain Outlet, We Rock The Spectrum, Dollar General, Four Star Fitness
Yukon Shopping Center I-40 & Garth Brooks Blvd	2005	Rebecca Dragin Schostak Brothers & Company	211,500	7,500	3.55%	14.00	16.00	Dollar Tree, Gamestop, Cato
Yukon Village I-40 & Garth Brooks Blvd	2009	Shannon Farley Chase Properties	332,571	3,750	1.13%	12.00	25.00	Target, Hobby Lobby, Big Lots, PetSmart
WEST-CENTRAL TOTALS :			4,921,520	203,763	4.14%			

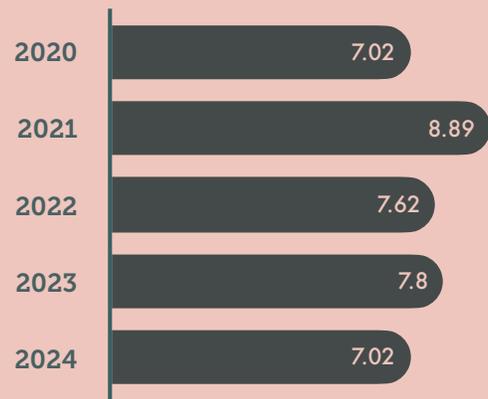


This submarket remains one of the stronger performers and is highly desired by retailers, particularly national tenants wanting to locate along interstates. And the heart of this submarket for retail is the Interstate 35 corridor in Moore & Norman. The demographic fundamentals of this submarket are strong, keeping the centers relatively full. Vacancy ended the year as it started, at 7.0 percent. University Town Center is marketing its third phase and has added a couple of stand-alone buildings; no construction has started on the larger part of the project. The OU stadium project at University Town Center appears to be on tract; as envisioned, it would include a retail/entertainment component. The former Sears at Sooner Mall and a portion of the former Hemispheres at Fritts Farm remain vacant, but there aren't many sizable spaces in the market that are available. Sooner Mall is small for an enclosed Mall and has seen its vacancy increase over the past few years.

Moore-Norman Submarket Absorption
(SF in Thousands)



Moore-Norman Submarket Vacancy
(% Vacant)



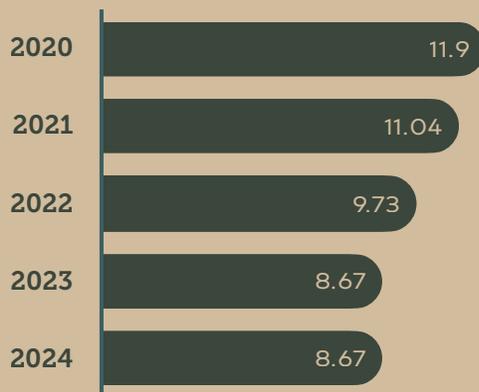
MOORE-NORMAN	BUILT/ UPDATED	BROKER	TOTAL SPACE	AVAIL. SPACE	VACANT	RATE 1	RATE 2	ANCHOR TENANTS
Alameda Square 12th Ave SE & E Alameda St	1984	Aaron Diehl Price Edwards and Company	93,858	26,461	28.19%	16.00	10.00	Planet Fitness, Dollar Tree
Anatole Shopping Center 12th Ave SE & E Alameda St	1985	Gayla Artman Equity Commercial Realty	64,555	11,978	18.55%	17.00	12.00	Harbor Freight Tools, Sherwin Williams
Broadway Plaza 2200 N Broadway St	2004	Owner Managed Owner Managed	34,000	0	0.00%	10.00	14.00	Home Creations
Broadway Retail Center 1700 - 1704 S Broadway	2005	Sydney Fikes/Nick Tyler Fleske Commercial Group	50,964	7,980	15.66%	15.50	15.50	Early Steps Daycare, Forgotten Labyrinth
Brookhaven Village 36th Ave NW & W Robinson St	1985	Aaron Diehl Price Edwards and Company	154,374	53,227	34.48%	16.00	22.00	Chico's, Loft, Louie's, Pub W
Camden Village 1003-1035 SW 19th St	2006/2014	Mark Hyde Equity Commercial Realty	31,972	1,950	6.10%	20.00	20.00	Cheers, Therapy in Motion, Okie Tonk Cafe
Campus Corner Shops 301 W Boyd St	1911/1993	Gayla Artman Equity Commercial Realty	225,000	3,188	1.42%	15.00	20.00	Louie's, Lucca
Carriage Plaza 2001 W Main St	1983	Troy Humphrey Land Run Commercial	25,500	0	0.00%	17.00	16.00	City Bites, Cayman's
Center on Main 500 Main St	1965	Heather O'Connell Heather O'Connell	60,000	6,100	10.17%	0.00	0.00	Firestone, CiCis Pizza
Colonial Estates 12th Ave SE & E Lindsey St	1988	Norman Hoppenstein Hoppenstein Properties, Inc	104,225	0	0.00%	4.50	9.00	Dollar General, Buddy's Home Furnishings
Crimson Center 2627 N Classen Blvd	2005	Kendra Streeter/Nick Tyler Fleske Commercial Group	39,204	4,840	12.35%	19.50	19.50	Slim Chickens, Amy's Italian Bistro
Cross Timber Retail Center 10740 S May Avenue	2016	Stuart Graham/Mark Inman CBRE/OKLA	24,331	2,800	11.51%	23.50	23.50	Pub W, SuperCuts
Downtown Shopping Center 555 W Main Street	1974/2009	Ali Ghaniabadi Brady's Properties	50,000	0	0.00%	8.00	10.00	Sprouts, Cellar Wine and Spirits
Eastmoor Shopping Center 811 SE 4th	2006	Mark Hyde Equity Commercial Realty	25,508	0	0.00%	15.00	19.00	Dollar General, Subway, Cleveland County Health Dept.
Empire Plaza 3040 - 3058 Classen Blvd	2006	Scott Heiple HCB Commercial Real Estate	30,000	0	0.00%	15.00	15.00	Subway, Beltone Hearing Aid Center
Fritts Farm SW 19th Street & Telephone Rd	2006/2012/2021	Jason Fritts Fritts Farm	540,824	23,200	4.29%	24.00	26.00	Home Depot, Target, Costco, Dick's, Burlington
Heisman Square 12th Ave SE & E Alameda St	1999	Mark Inman/Stuart Graham CBRE/OKLA	93,000	3,750	4.03%	19.00	13.00	Homeland, Westlake Hardware
Hollywood Center 1600 W Lindsey St	1964	Gage Foreman EXP Realty	127,600	3,125	2.45%	0.00	0.00	Homeland, Dollar Tree
Madison Square Shopping Ctr 480 24th NW	2014	Isaac Christian ROI Real Estate	45,070	14,092	31.27%	18.00	18.00	First American Title, Events @ Madison Square
Malibu Shopping Center 824 NW 12th St	1975/2010	Gerald Gamble Gerald Gamble Co	21,000	0	0.00%	14.00	0.00	Armstrong McCall, Rent-A-Center
Merkle Creek Plaza 2203 W Main St	1985	Gayla Artman Equity Commercial Realty	33,753	0	0.00%	16.00		Play It Again Sports
Moore Town Center I-35 & SW 19th St	2005	Ethan Slavin/AJ Tolbert Creek Commercial Realty, LLC	35,000	0	0.00%	16.00		McAlester's, Mazzio's Pizza
New City Center 605 N Moore Ave.	1963/1998	Rick Pritchett Precor Ruffin	181,894	11,777	6.47%	11.00	11.00	Supermercados Morelos, 4 Wheel Parts
Normandy Creek 2200 W Main St	1990	David Hartnack/Sam Swanson/Nathan Wilson NAI Sullivan Group	72,670	5,370	7.39%	12.00	20.00	Gilliam Music, We Rock The Spectrum, Crunch Fitness
North Park Plaza 1024 N Flood	1960	Owner Managed Owner Managed	37,000	0	0.00%	8.00	12.00	Liquor Market
Parkway Plaza 520 - 700 Ed Noble Parkway	1996	Stuart Graham/Mark Inman CBRE/OKLA	375,000	42,155	11.24%	12.00	28.00	Barnes & Noble, PetSmart, Ross
Redbud Plaza 239 & 247 34th Ave SW	1997/2016	Gayla Artman Equity Commercial Realty	24,000	7,198	29.99%	17.00	20.00	Juan Del Fuego, Thawan Thai
River Oaks Plaza 36th Ave SW & W Main St	1981	Gayla Artman Equity Commercial Realty	68,440	1,500	2.19%	12.00	20.00	Noah's Amish Furniture, Henry Hudson's Pub
Riverwalk Centre I-35 & SW 19th St	2000	Mark Inman/Stuart Graham CBRE/OKLA	165,665	5,060	3.05%	25.00	25.00	Kohl's, Gamestop, Urban Air
Riverwalk Plaza 2109-2139 Riverwalk Dr	2000	Rick Pritchett Precor Ruffin	26,939	12,795	47.50%	20.00	18.00	The UPS Store, Tropical Cafe
Riverwalk Shops 2745 S I-35 Service Rd	2006	AJ Tolbert/Ethan Slavin/Aden Struble Creek Commercial Realty, LLC	33,166	1,500	4.52%	22.00	28.00	Hidalgo's, Daisy Exchange, Metro Flooring
Robinson Crossing 1300 N Interstate Dr	1986/1989	Ali Ghaniabadi/Mason Ghaniabadi Brady's Properties	116,400	6,526	5.61%	14.00	12.00	Dominos Pizza
Royal Rock 19th & Fritts Blvd.	2015	Randy Vaillancourt/Kayci Haley Avenue CRE	164,914	2,307	1.40%	29.00	18.00	Winco, At Home, Schlotzsky's, T-Mobile
Shops at Moore 2650 S I-35 Rd	2007/2014	Stuart Graham/Mark Inman CBRE/OKLA	568,679	24,901	4.38%	0.00	0.00	Ross, PetsMart, Best Buy, Hobby Lobby
Silver Leaf NE 12th St & N Eastern Ave	1985	Sun Lee Bright Star Realty	110,740	3,000	2.71%	8.50	18.00	Silverleaf Furniture, Family Dollar
Sooner Bowling Center 550 24th Ave NW	1984/2017	Mandy Haws - General Manager Owner manager	31,558	0	0.00%	13.00	16.00	Sooner Bowling Center
Sooner Mall I-35 & W Main St	1976/1999	Matthew O'Connor Brookfield Properties	511,569	93,500	18.28%	38.00	0.00	Dillard's, JCPenney, Shoe Dept
Sooner Shopping Center NW 5th St & N Broadway Ave	1966	Kylie Johnson Owner Managed	50,000	0	0.00%	11.50	12.57	Moore Tag Agency, Moore Escape Room
The Main Center 24th & Main St	2005	Mark Inman/Stuart Graham CBRE/OKLA	106,307	0	0.00%	0.00	0.00	Hobby Lobby, Mardel's
University Town Center 1500 24th Ave NW	2008	David Hartnack/Sam Swanson/Nathan Wilson NAI Sullivan Group	1,129,119	15,942	1.41%	14.00	31.00	Kohl's, Target, Crest Foods, Academy, HomeGoods
West Port Shopping Center 1200 N Santa Fe Ave	1980	Rosha Wood Price Edwards and Company	40,898	5,500	13.45%	11.00	13.50	Four Star Fitness

MOORE-NORMAN TOTALS: 5,724,696 401,722 7.02%

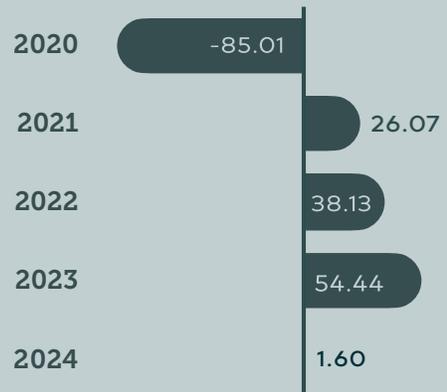


While overall market occupancy remained relatively stable, there were shifts among the submarkets. Edmond was one of the markets that was more effected by some of the store closures and saw vacancy increase to 10.6 percent from 8.7 a year earlier. But, this will be a short-term dip as many of the additional vacancies have deals in progress. Demographics, particularly incomes and disposable spending, remain strong and it continues to be a desired market for retailers. The larger centers that make up the heart of Edmond retail generally remain full. Growth will be centered in planned centers along Interstate 35. This north Interstate 35 corridor will ultimately be a major retail corridor as housing density increases in east Edmond. Legacy at Covell announced the addition of Whole Foods to anchor a new phase of development. A number of smaller developments are in the works as well. In the long-term, Edmond is in a strong position to attract both retailers and developers.

Edmond Submarket Vacancy
% Vacant



Edmond Submarket Absorption
SF in Thousands



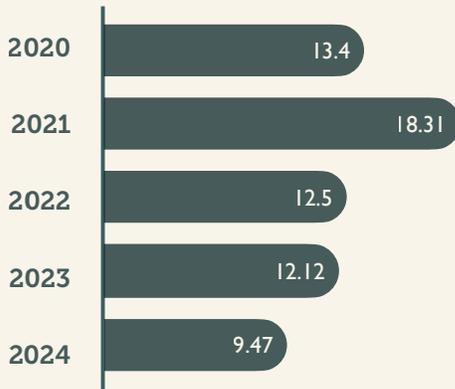
EDMOND	BUILT/ UPDATED	BROKER	TOTAL SPACE	AVAIL. SPACE	VACANT	RATE 1	RATE 2	ANCHOR TENANTS
33rd & Boulevard 3300 S Boulevard	1982	Lee Segal Owner Managed	49,400	0	0.00%	10.00	15.00	Mardel's
Alta Mesa 301 S Bryant Ave	2008	Elisa Lopez JAH Realty	30,798	4,699	15.26%	26.00	0.00	Qdoba, OU Medical Center, Panda Express
Boulevard Village 3404-3456 S Boulevard St	1985	Nathan Wilson NAI Sullivan Group	36,173	22,819	63.08%	11.00	11.00	Irish Realty
Broadway South 3314-3414 S Broadway	1977	Michael Rapella/Jay Cohlmlia/Shawn Corso Newmark Robinson Park	61,524	4,835	7.86%	18.00	25.00	Edmond Music
Broadway Square 3601 S Broadway	1968/2006	Troy Humphrey Land Run Commercial	93,488	48,810	52.21%	13.00	16.00	City Bites, Duncan Brothers Salon
Bryant Square E 2nd St & N Bryant Ave	1973/1992	Elise Lopez JAH Realty	272,135	8,476	3.11%	28.00	18.00	Ross, Old Navy, Party City, Painted Tree
Danforth Plaza 2000 W Danforth Rd	2004	George Williams Price Edwards and Company	29,962	4,900	16.35%	13.00	13.00	Sports Clips, H&R Block
Danforth Square W Danforth Rd & S Kelly Ave	1999	Todd Herndon Herndon & Kelley Company	108,000	1,200	1.11%	14.00	14.00	Hobby Lobby, Los Arcos
Edmond Crossing 24 E 33rd St	1995	Ev Ernst/George Williams/Girma Moaning Price Edwards and Company	151,664	13,188	8.70%	12.00	16.00	TJ Maxx, HomeGoods, Rack Room Shoes
Edmond Exchange 3233 S Broadway	2003	Elisa Lopez JAH Realty	71,218	29,896	41.98%	0.00	0.00	On the Border, T-Mobile, Regus
Edmond Market Place 3301 S Boulevard	1980/2014	Jay Cohlmlia/Michael Rapella Newmark Robinson Park	96,185	15,113	15.71%	25.00	25.00	Natural Grocers, Orange Theory Fitness
Edmond Plaza E 15th St & Broadway	1964/2005	Ev Ernst/George Williams/Girma Moaning Price Edwards and Company	158,373	4,285	2.71%	9.00	14.00	Westlake Hardware, Big Lots, Goodwill
Edmond Trails 289 S Santa Fe Ave	2007	Owner Managed Owner Managed	25,215	0	0.00%	20.00	15.00	Paper Arts, Joey's Cafe
Hampton Village 1529-1601 S Broadway	2010	David Hartnack/Sam Swanson/Nathan Wilson NAI Sullivan Group	22,975	7,287	31.72%	26.00	26.00	Chipotle, Firehouse Sub, Beltone
Homestead Center W Danforth Rd & N Santa Fe Ave	2003	Ethan Slavin/AJ Tolbert Creek Commercial Realty, LLC	45,882	1,906	4.15%	20.00	20.00	A-1 Pet Emporium, The Big Biscuit
Kelly Centre Shopping Center 610 S Kelly Ave	2003	Ted Holmes/Matthew Hodge/Carla Richardson Rock Property Group	43,763	1,750	4.00%	13.00	15.00	Dance Makers
Kelly Plaza W Edmond Rd & S Kelly Ave	1984/2011	Ethan Slavin/AJ Tolbert Creek Commercial Realty, LLC	86,427	8,793	10.17%	12.00	18.00	10Gym, Ollie's Bargain Outlet, The Savvy Shopper
Kickingbird Square 1323 W Danforth Rd	1985/1988	George Williams Price Edwards and Company	110,000	9,370	8.52%	18.00	20.00	Pet Supply Plus, Icon Cinema
Market at Cedar Lake E Waterloo & Broadway	2018	Emily Duncan Belusko/Josh White Equity Commercial Realty	38,020	2,050	5.39%	17.00	17.00	Subway
Market Depot 3409 S. Broadway	1965/2004	Brock Lytton Moriah Real Estate Company	82,235	733	0.89%	16.50	23.92	Charleston's, Alfredo's Restaurant
North Oaks 821 W Danforth Rd	1983/1989	Andrew Shaw/Connor Cox Edge Realty Partners	70,672	27,535	38.96%	0.00	0.00	Dollar General, Dental Care of Edmond
Oak Brook Shopping Center 2201 W Edmond Rd	1982/2016	Grant Stewart/Ian Sioux Wiggins Properties	86,711	3,757	4.33%	15.00	10.00	Planet Fitness, Salvation Army
Oxford Pointe Shops E 2nd St & S Bryant Ave	1986	John Cohlmlia Newmark Robinson Park	26,500	1,125	4.25%	15.00	15.00	Jimmy John's, All American Pizza
Pebble Creek W Danforth Rd & N Sante Fe	2014	Owner Managed Owner Managed	107,944	0	0.00%	18.00	0.00	Kohl's, Dollar Tree
Shoppes at Cheyenne Ridge 3308 - 3416 S Bryant Ave	2018	Ethan Slavin Creek Commercial Realty, LLC	27,493	0	0.00%	26.00		Joey's Cafe
Shoppes at Edmond University E 2nd St & S Bryant Ave	2000	George Williams Price Edwards and Company	77,543	10,000	12.90%	16.00	22.00	Wal-Mart Neighborhood Market, Pei Wei, AT&T
Shoppes at Fox Lake 941 W. I-35 Frontage Road	2016	George Williams Price Edwards and Company	26,802	0	0.00%	24.00	22.00	Ortho Plus, Great Clips
Shoppes On Broadway E 33rd St & S Broadway	2008	Ev Ernst/George Williams/Jacob Simon Price Edwards and Company	160,000	18,178	11.36%	7.00	22.50	Hobby Lobby, AT&T, Bella Strada Spa & Salon
Signal Ridge Shopping Center 1700 S Kelly Ave	1986	Jake Hinckley Plains Commercial Real Estate	35,000	9,524	27.21%	15.00	12.00	Daylight Donuts, Farmers Insurance, Valir Physical Therapy
Spring Creek Plaza E 15th St & S Bryant Ave	2001	Kendra Roberts/Jacob Logsdon Shop Companies	63,000	11,209	17.79%	35.00		Panera Bread, Kendra Scott, Jos.A Bank
Spring Creek Village of Edmond E 15th St & S Bryant Ave	2007	Ev Ernst/George Williams/Girma Moaning/Aaron Diehl Price Edwards and Company	72,273	15,586	21.57%	25.00	28.00	Starbucks, Lucca, Louie's, Chico's Mexican Restaurant
University Plaza E 2nd St & S Bryant Ave	2000	Sam Washington Xcess LLC	400,000	0	0.00%	14.00	16.00	Target Super Center, Lowe's
Uptown Grocery Center 1230 W Covell Rd	2011	Susan Binkowski Experanza Real Estate Investments	73,350	0	0.00%	28.00	32.00	Uptown Grocery
Village Center at Coffee Creek 775 - 805 W Covell Rd	2003	Stuart Graham/Mark Inman/Logan Sadler CBRE/OKLA	27,618	7,321	26.51%	24.00	24.00	Legacy Cleaners, Old School Bagel
Westbrook Shopping Center W 15th St & S Broadway	2002	AJ Tolbert/Ethan Slavin Creek Commercial Realty, LLC	35,612	900	2.53%	18.00		Office Depot, Nhinja Sushi & Wok
Willow Creek E 2nd St & N Santa Fe Ave	1985	Sam Washington Xcess LLC	31,200	18,000	57.69%	16.00	0.00	Daylight Donuts, Taco Bell, Edmond Tailor & Shoe Repair

EDMOND TOTALS: 2,935,155 313,245 10.67%

Eastern Oklahoma County experienced further improvement in 2024, ending the year at 9.5 percent vacancy, down from 12.2 percent at the end of 2023. This is the first time since we've been tracking the market that this sub-market has been less than 10 percent vacant. There's been limited new construction, and the continuing influence of Tinker has helped drive demand for retailers. Most of the retail growth in this market since the development of Sooner Rose has been stand-alone buildings and a few small centers. While there still is a significant amount of older product in the market, some of it is being repurposed and the market's demographics are improving. Several older centers, like Choctaw Plaza and Del Crest, have led the improvement. Heritage Park Mall is close to being in City hands and there's a good chance its future use will include little or no retail component.



Eastern Submarket Vacancy
(% Vacant)



Eastern Submarket Absorption
(SF in Thousands)





Metro OKC Shopping Center Investment Sales

Property	Location	Submarket	Total SF	Sale Price	\$/PSF	Sale Date
Penn Crossing	2101-2137 NW 23rd	NW	102,500	\$10,060,500.00	\$98.15	1/23/24
Springdale Shopping Center	4403-4493 NW 50th	NW	126,305	\$7,500,000.00	\$59.38	3/18/24
Northeast Town Center	1148 NE 36th St	NE	93,537	\$2,874,918.00	\$30.74	5/14/24
Spencer SC	8467 NE 23rd St	NE	20,166	\$1,404,753.00	\$69.66	5/14/24
Uptown Town Center	7505 SE 15th St	NE	198,467	\$8,250,000.00	\$41.57	5/14/24
Summit Pointe Plaza	9101 S Western	S	34,674	\$7,250,000.00	\$209.09	5/29/24
Courtyard Plaza	6401 NW Expressway	NW	39,080	\$4,780,000.00	\$122.31	7/1/24
Edmond Trails	201 S Santa Fe	EDMOND	22,570	\$4,150,000.00	\$183.87	7/11/24
Macarthur Park	2300-2344 N Macarthur	W	62,995	\$3,969,749.00	\$63.02	8/13/24
Airline Newcastle Center	3500-3534 S Newcastle	SW	44,190	\$2,152,410.00	\$48.71	8/13/24
Market Plaza	6903-7001 NW Expressway	NW	136,314	\$12,430,000.00	\$91.19	11/7/24
Bryant Square	2nd & Bryant Ave	EDMOND	279,435	\$54,040,000.00	\$193.39	12/17/24
6900 Center	6900 N May Ave	NW	49,436	\$4,750,000.00	\$96.08	12/20/24
TOTALS:			1,209,669	\$123,612,330.00	\$102.19	

PRICE EDWARDS

AND COMPANY

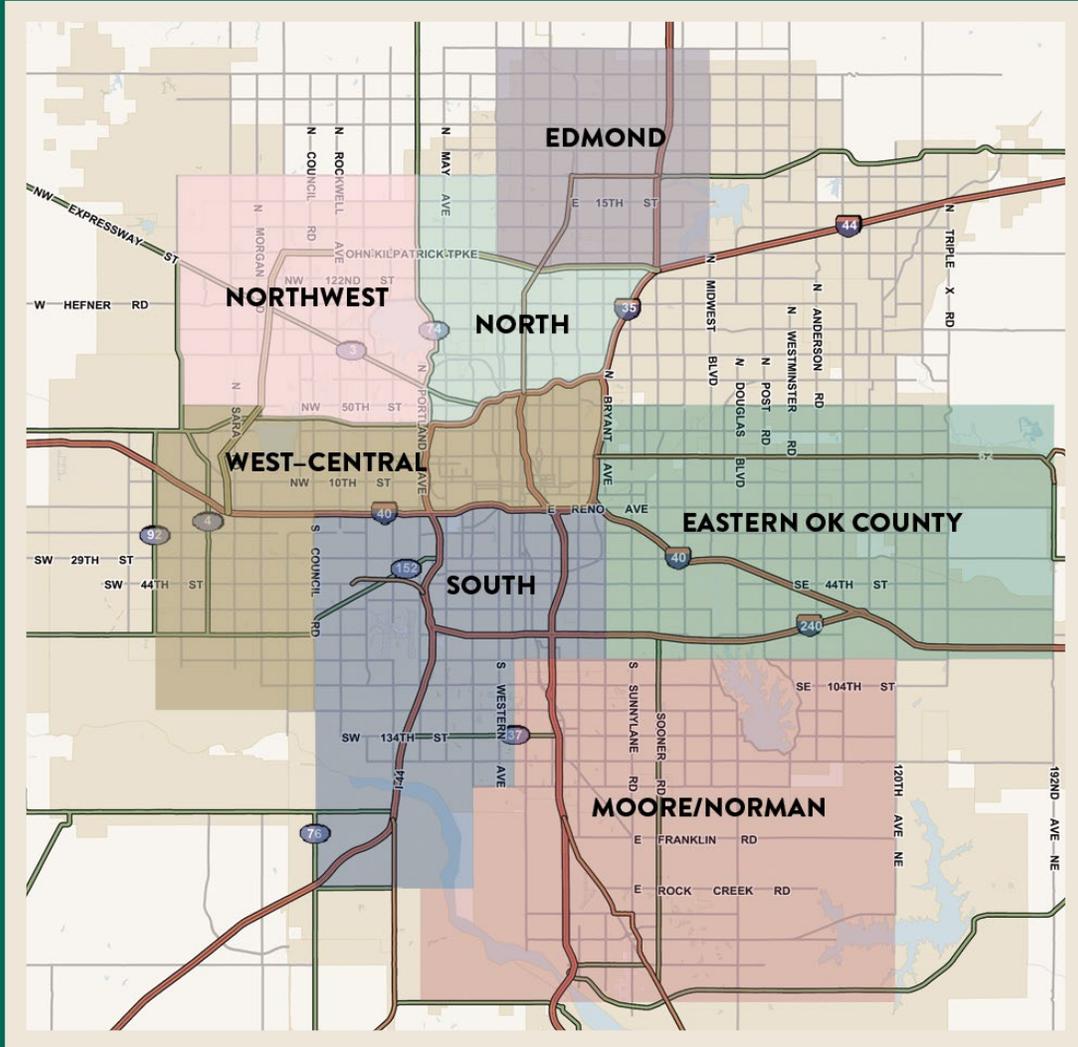
The investment sales market is beginning to show signs of life after nearly two years with limited sales. While we don't expect 2025 sales to reach levels prior to the 2023 rise in interest rates, there are indications that investors are warming to the current capital and capitalization rate environment. The December sale of Bryant Square Shopping Center is a good illustration of this, a quality asset sold in an arm's length transition at market value.

Whenever there is a significant shift in rates, it takes a while for the market to adjust and that now appears to be the case. There is an expectation now that rates are stabilizing at a somewhat higher rate; as a result, expectations of buyers and sellers are more aligned.

The seven sales during the first half of the year were joined by another seven sales in the second half of the year, capped off by the sale of Bryant Square. A few additional factors point toward more 2025 transactions. The bloodbath predicted for lenders with upcoming loan maturities has not happened, so lenders are making more capital available. And there remain more buyers than sellers which should drive more transactions in this more stable market. Time is also on the side of increased activity. Real estate investors can only hoard cash and stay on the sidelines so long without deploying capital.

Jim Parrack, Senior VP

OKLAHOMA CITY RETAIL SUBMARKET MAP



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