NAI RED COMMERCIAL REAL ESTATE

SECOND QUARTER OFFICE MARKET REPORT 2026

OKLAHOMA CITY, OKLAHOMA

Q2

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EXECUTIVE SUMMARY

Oklahoma City's office market stayed largely flat in Q2 2026: total inventory grew slightly to 74.16M SF while net absorption slowed sharply to just 6,566 SF, down from 53,699 SF in Q1. Class-A space actually saw negative absorption (-179,676 SF) even as Class-B and Class-C both improved. Overall vacancy held steady at 9.9%, though Class-A vacancy climbed to 15.7%. The overall rental rate ticked up to $22.01/SF/YR, with Class-A leading at $27.29/SF/YR. The largest new leases were 67,171 SF at 616 N. Broadway, 30,456 SF at 7301 N.W. Expressway, and 21,851 SF at 4700 Gaillardia Parkway. Only 316,746 SF remained under construction, led by projects like Guerney (66,000 SF, delivering Feb. 2027) and Berry-Rock (60,000 SF, delivering Sept. 2026).

On the investment side, 79 office transactions closed for a combined $63.79M, averaging $120.17/SF (median $142.20/SF) at an 8.0% cap rate. The largest deal was the Foundation for a Healthy Oklahoma's $8.3M purchase of a 44,462 SF building at 5201 N. Lincoln Blvd ($186.68/SF), followed by sales at 3012 N.W. 150th St ($5.24M) and 722 N. Broadway ($4.58M).

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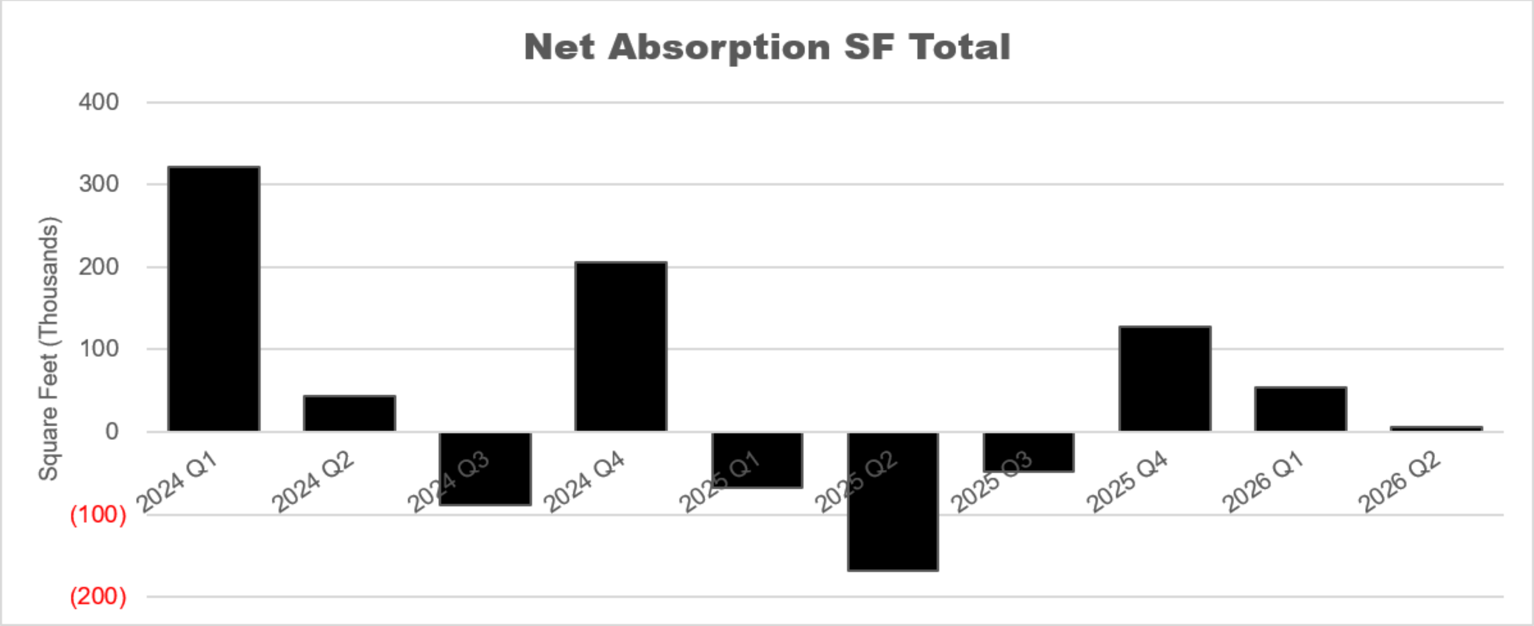
LEASING ACTIVITIES	
TOTAL INVENTORY	74,156,325 SF
TOTAL NET ABSORPTION	6,566 SF
OVERALL RENTAL RATE	$22.01/SF/YR
TOTAL VACANCY RATE	9.9%
UNDER CONSTRUCTION	316,746 SF

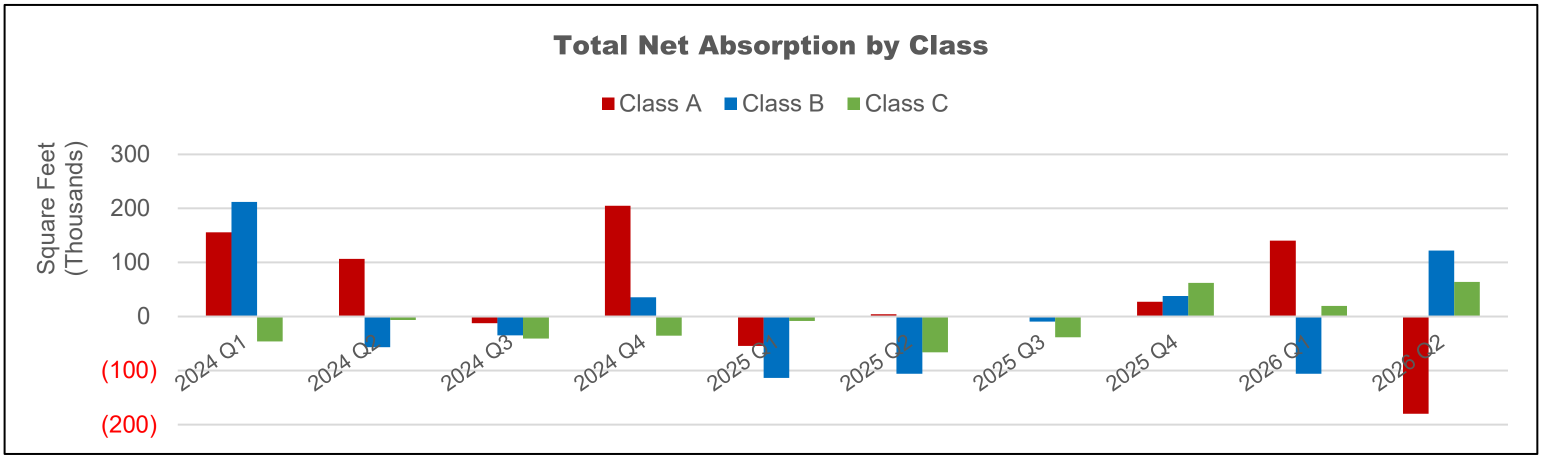
SALES ACTIVITIES	
NUMBER OF TRANSACTIONS	79
TOTAL SALES VOLUME	$63,785,129
AVERAGE PRICE PER BLDG. SF	$120.17/SF

OKLAHOMA CITY OFFICE MARKET LEASING

The largest office lease signings based on SF during Q2 2026 include the 67,171 SF office lease at 616 N. Broadway Avenue in Oklahoma City, the 30,456 SF office lease at 7301 N.W. Expressway in Oklahoma City and the 21,851 SF office lease at 4700 Gaillardia Parkway in Oklahoma City.

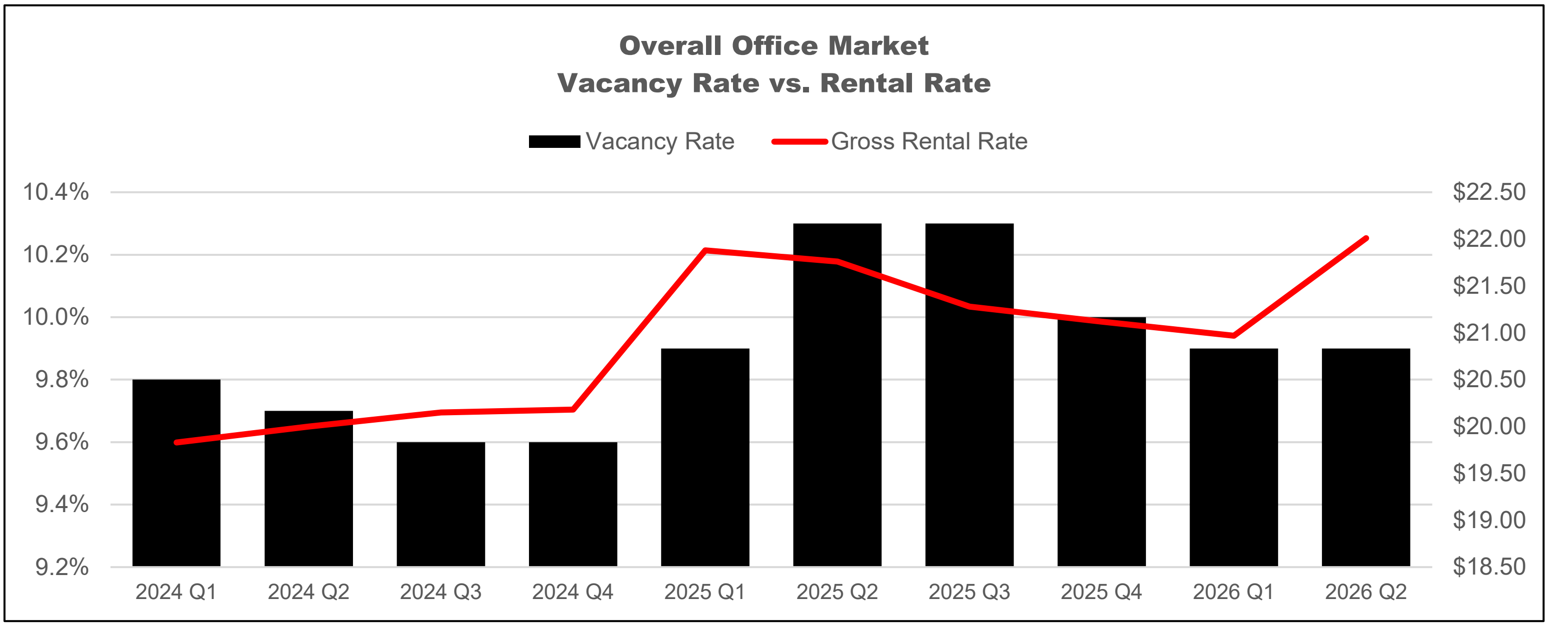


- The total net absorption was a positive 6,566 SF at the end of Q2 2026
- The total net absorption decreased compared to the positive 53,699 SF at the end of Q1 2026
- The total inventory was 74,156,325 SF at the end of Q2 2026
- The total inventory increased from the 73,932,827 SF at the end of Q1 2026

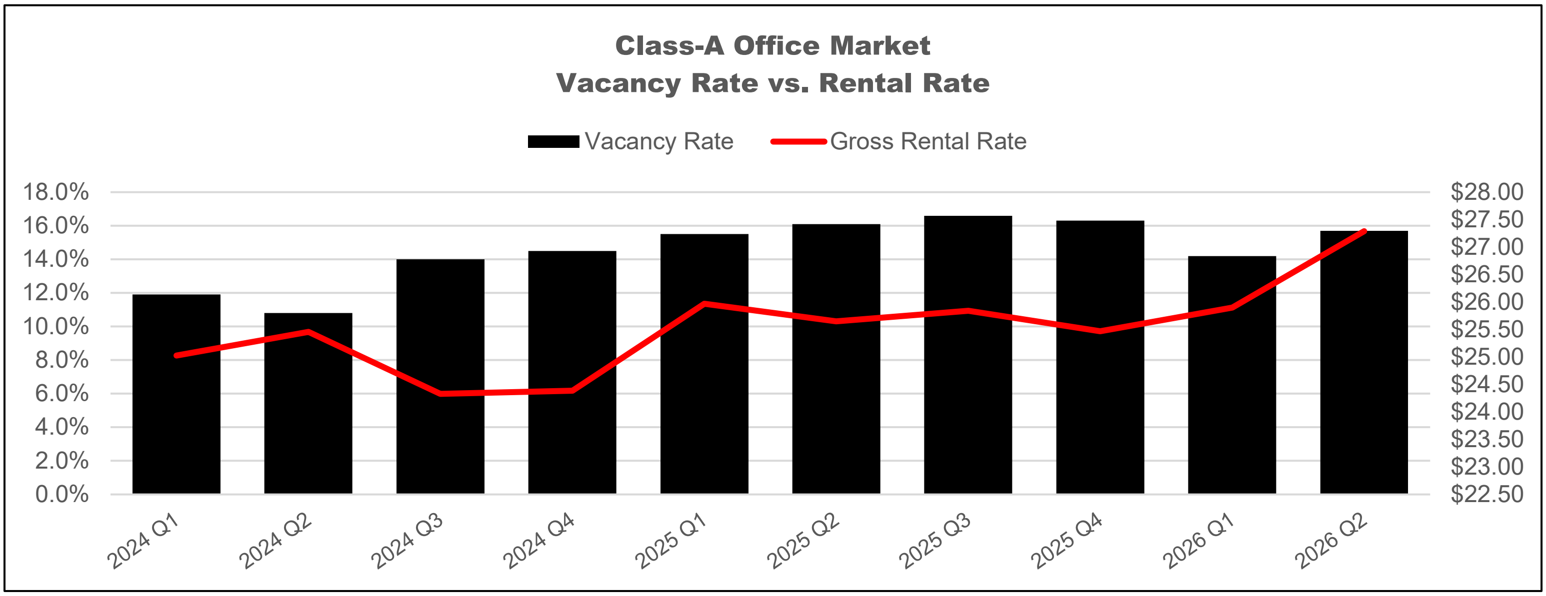


- The Class-A property absorption was a negative 179,676 SF, which decreased from the net absorption of a positive 140,302 SF at the end of Q1 2026
- The Class-B property absorption was a positive 122,151 SF, which increased from the net absorption of a negative 106,023 SF at the end of Q1 2026
- The Class-C property absorption was a positive 64,091 SF, which increased from the net absorption of a positive 19,420 SF at the end of Q1 2026

RENTAL & VACANCY RATES

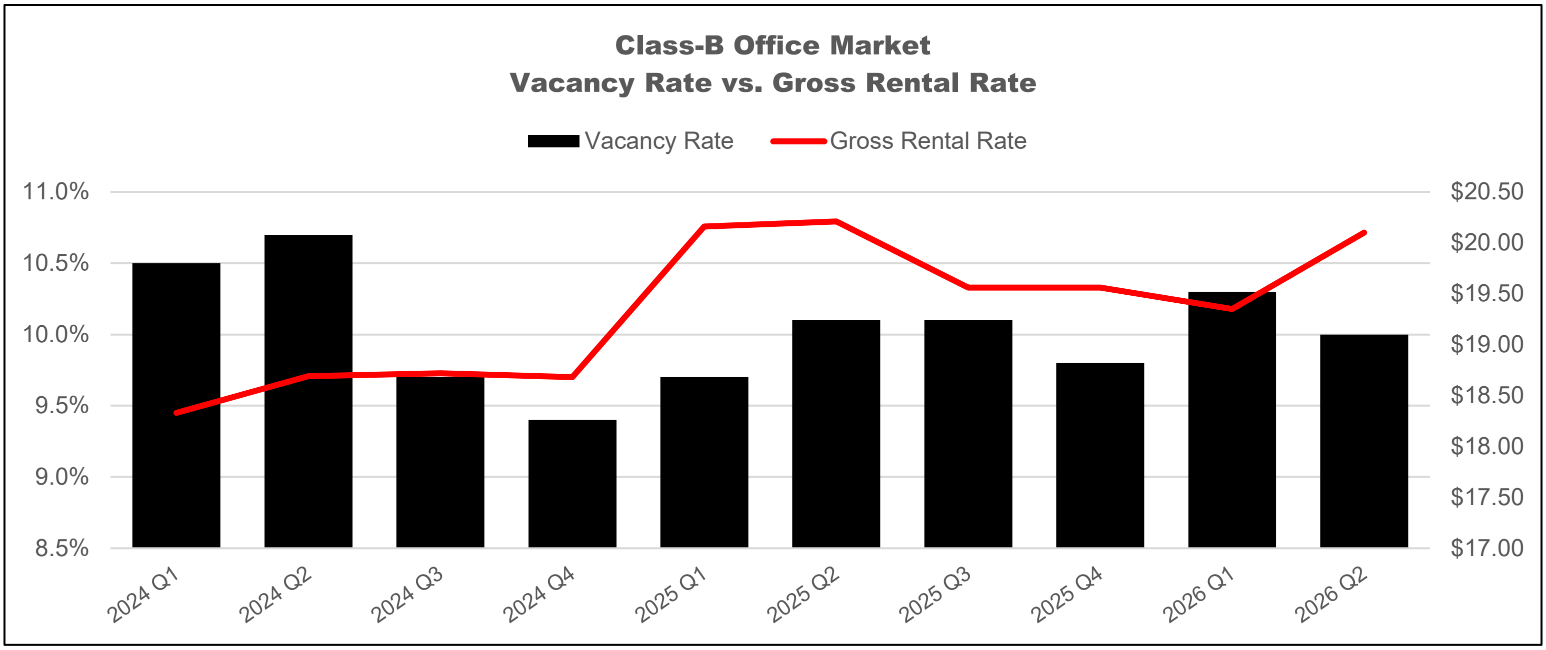


- The overall office market rental rate averaged $22.01/SF/YR at the end of Q2 2026
- The overall office market rental rate increased from the $20.97/SF/YR at the end of Q1 2026
- The overall vacancy rate was 9.9% at the end of Q2 2026
- The overall vacancy rate remained the same as the 9.9% at the end of Q1 2026

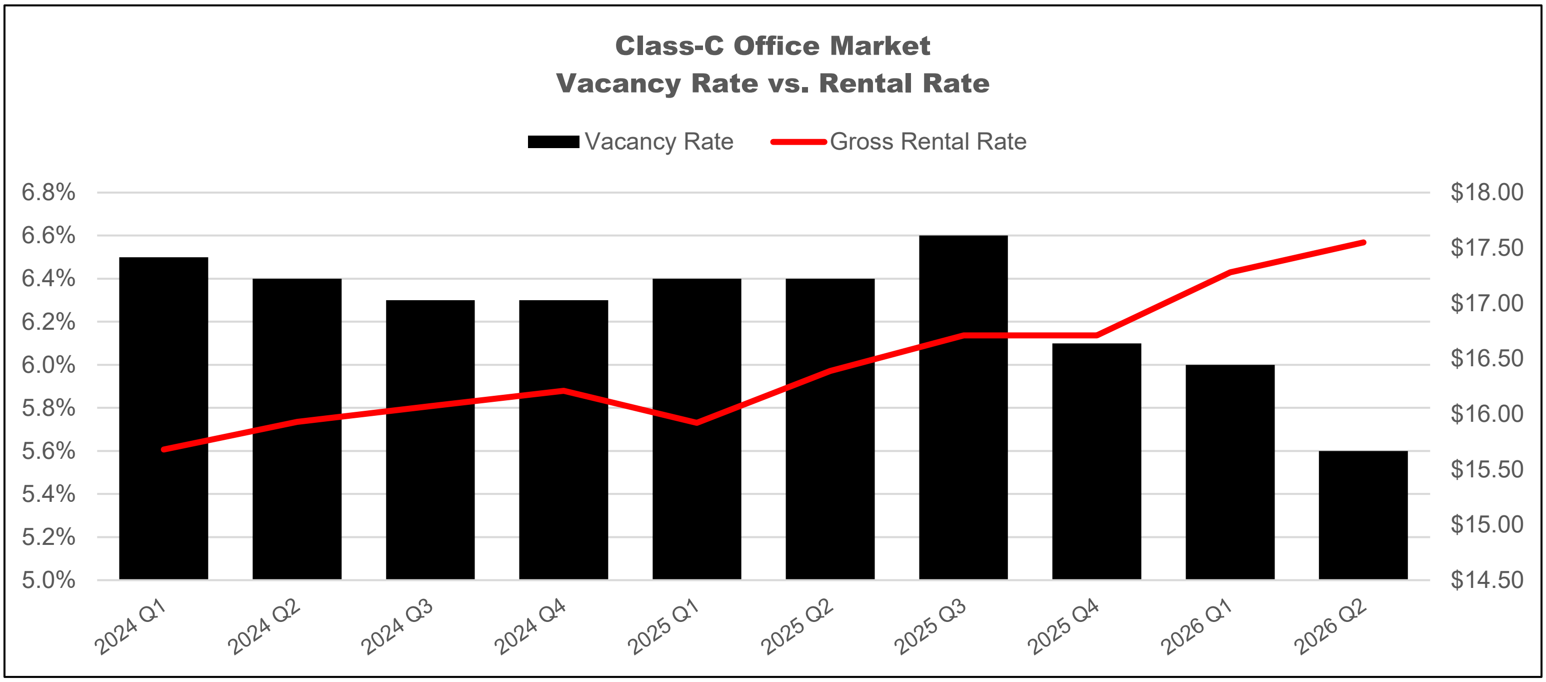


- Class-A property rental rate averaged $27.29/SF/YR at the end of Q2 2026
- Class-A property rental rate increased from the $25.90/SF/YR at the end of Q1 2026
- Class-A property vacancy rate was 15.7% at the end of Q2 2026
- Class-A property vacancy rate decreased from the 14.2% at the end of Q1 2026

RENTAL & VACANCY RATES

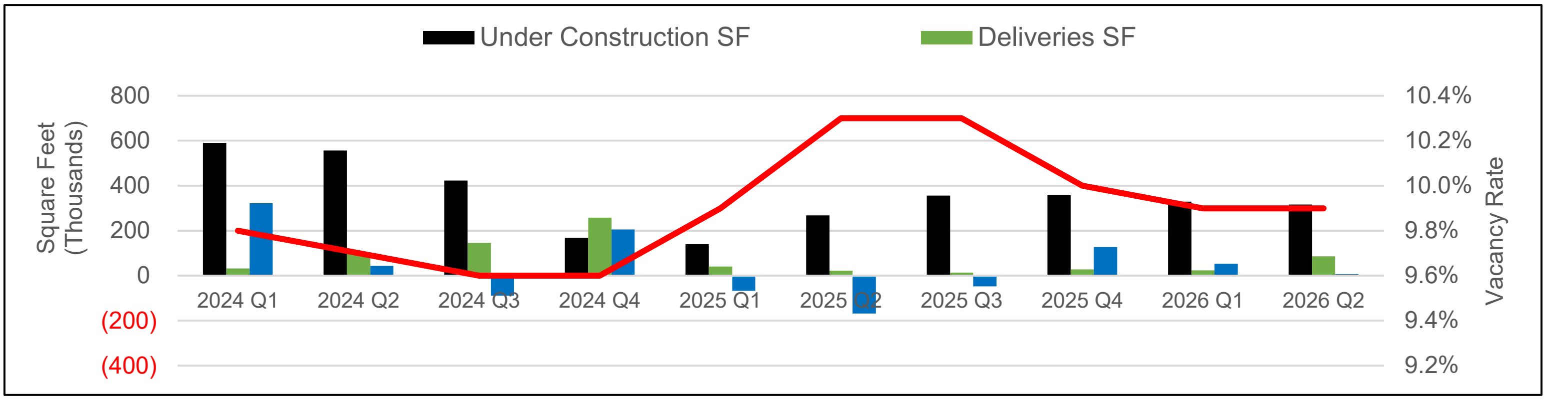


- Class-B property rental rate averaged $20.10/SF/YR at the end of Q2 2026
- Class-B property rental rate increased the $19.35/SF/YR at end of Q1 2026
- Class-B property vacancy rate was 10.0% at the end of Q2 2026
- Class-B property vacancy rate decreased from the 10.3% from Q1 2026



- Class-C property rental rate averaged $17.55/SF/YR at the end of Q2 2026
- Class-C property rental rate increased from the $17.28/SF/YR at the end of Q1 2026
- Class-C property vacancy rate was 5.6% at the end of Q2 2026
- Class-C property vacancy rate decreased from the 6.0% at the end of Q1 2026

CONSTRUCTION, DELIVERY, NET ABSORPTION & VACANCY RATES



There was a 316,746 SF of office space under construction at the end of Q2 2026. The asking rental rate of under construction rentable office space averaged $25.33/SF/YR. The two properties with the largest building area under construction are the 66,000 SF building at the & Broadway Avenue in Oklahoma City, which is scheduled to be delivered in February 2027, and the 60,000 SF building at 616 N. Walnut Avenue in Oklahoma City, which is scheduled to be delivered in September 2026.

NOTABLE OFFICE PROPERTIES UNDER CONSTRUCTION

PROPERTY NAME	PROPERTY ADDRESS	CITY	RBA	DELIVERY TIME
Guerney	N. Broadway Avenue & N.W. 13th Street	OKC	66,000 SF	February 2027
Berry-Rock	616 N. Walnut Avenue	OKC	60,000 SF	September 2026
Hobby Lobby Finance	7700 S.W. 44th Street	OKC	45,458	December 2026
MidCentral	8245 N. Oklahoma Avenue	OKC	16,700 SF	January 2027
	Tecumseh Road & Astor Drive	Norman	15,978 SF	September 2026

There were 79 office transactions recorded in Q2 2026 totaling $63,785,129. The largest individual office sale based on dollar volume was the sale 5201 N. Lincoln Boulevard in Oklahoma City. Foundation for a Healthy Oklahoma purchased the 44,462 SF property from Old Surety Life Insurance for $8,300,000 or $186.68/SF, on June 26,2026.

SUMMARY	
NUMBER OF TRANSACTIONS	79
TOTAL SALES VOLUME	$63,785,129
TOTAL BUILDING SF	609,392 SF
TOTAL LAND IN ACRES	89.6 ACRES
AVERAGE PRICE PER BLDG SF	$120.17
MEDIAN PRICE PER BLDG SF	$142.20
ACTUAL CAP RATE	8.0%

OKC MARKET TOP OFFICE SALE TRANSACTIONS Q2 2026

Address: 5201 N. Lincoln Blvd-OKC
Sale Price: $8,300,000
Price per SF: $188.68/SF
Sale Date: 6/26/2026

Address: 3012 N.W. 150th Street-OKC
Sale Price: $5,244,000
Price per SF: $402.77/SF
Sale Date: 5/7/2026

Address: 722 N. Broadway Avenue-OKC
Sale Price: $4,575,000
Price per SF: $144.80/SF
Sale Date: 5/1/2026

Address: 3151 W. Tecumseh Road-NORMAN
Sale Price: $4,000,000
Price per SF: $197.54/SF
Sale Date: 4/2/2026

Address: 9802 N. Morgan Road-YUKON
Sale Price: $2,650,000
Price per SF: $203.07/SF
Sale Date: 6/17/2026

Address: 3434 N.W. 56th Street-OKC
Sale Price: $2,291,000
Price per SF: $173.18/SF
Sale Date: 5/29/2026

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