

Dobson Communications Leases 22,288 sq. ft.

(Ben Johnson, OKCREview.com, July 2, 2009)

Dobson Communications has signed a new lease for 22,288 sq. ft. of office space at 13900 N. Portland Avenue in Parkway Commons. Due to AT&T's expansion at 14101 Wireless Way, Dobson was forced to look for a new home – preferably in the same neighborhood.

“This was an excellent opportunity for Dobson Communications to move into a beautiful, virtually-new building at a lease rate far less than new construction rates,” says Clay Moss with Wiggin Properties, who handled the lease negotiation for the landlord, Memorial Hefner LLC. Craig Tucker with Price Edwards represented the tenant.

The property is located at the crossroads of Memorial Road and Portland Avenue, with visibility and access from both roads and the Kilpatrick Turnpike. Moss notes that another space in the building, totaling 18,442 sq. ft., is drawing strong interest.



According to Moss, since January of 2006, the total rentable office space in the Memorial submarket increased from 897,531 sq. ft. to 1,152,338 sq. ft, largely due to the construction

Parkway Commons at 13900 N. Portland in Oklahoma City. of five new buildings in the area. In the same period, available lease space increased from 104,759 sq. ft. to 208,903 sq. ft., popping the vacancy rate from 11.7% to 18.1%.

Factoring in the Dobson lease, the total available square feet in the Memorial submarket is now 183,036 sq. ft., which brings the submarket vacancy to 15.9%. “With continued strong interest in the Memorial submarket and particularly in buildings at less than new construction rent rates like Parkway