

OKLAHOMA CITY METRO **MARKET REPORT**

2026

OKLAHOMA CITY MARKET OUTLOOK: GROWTH, INVESTMENT AND CHANGE

Oklahoma City entered 2026 with momentum across both the public and private sectors. Residents got their first look at renderings for a new downtown NBA arena and professional soccer stadium, while major retail and mixed-use projects continued to advance across the metro. Developments such as The Oak and The Half attracted new nameplate tenants, while a project in northwest Oklahoma City is set to bring first-to-market retailers including Scheels and BJ's, and a development in north Edmond will include major brands like Whole Foods Market and the metro's first Ruth's Chris Steak House.

Downtown, obsolete office buildings continue to be converted into multifamily housing, removing outdated space while adding residents to the urban core. Commercial real estate activity has continued to recover steadily since the pandemic. From 2023 through 2025, Robinson Park transactions totaled more than $1.9 billion, with nearly 34 million square feet leased or sold. Even so, the market is navigating headwinds from changes among major local energy firms. Expand Energy, created through the October 2024 merger of Chesapeake Energy and Southwestern Energy, announced in February 2026 that it will move its corporate headquarters to Houston, though Oklahoma City will remain a key operating center with a significant workforce. Devon Energy and Coterra Energy also announced an all-stock merger that will create a large-cap shale operator headquartered in Houston under the Devon name, while maintaining a significant presence in Oklahoma City. Despite these uncertainties, the metro's long-term outlook remains positive, supported by continued population growth, quality of life projects, and ongoing investment through the MAPS initiatives that have helped reshape the city over the past four decades.

21ST LARGEST

CITY IN THE UNITED STATES AND 42ND LARGEST MSA

81.3%

COST OF LIVING, 18.7% BELOW THE UNITED STATES AVERAGE

3,400+

JOBS CREATED IN 2025 RESULTING IN $206M IN NEW PAYROLL

#2

BEST BIG CITIES TO LIVE IN AND BEST-RUN LARGE CITY IN THE U.S.
US NEWS & WORLD REPORT, WALLETHUB

#1

FASTEST GROWING MEGAREGION IN THE COUNTRY (I-35 CORRIDOR)

$4.45B+

CAPITAL INVESTMENTS ACROSS THE METRO IN 2025

#1

AFFORDABILITY AMONG METROS WITH POPULATIONS OF MORE THAN 500,000

TRAVEL & TOURISM

$4.6B

TOTAL ECONOMIC IMPACT FROM OKC TOURISM

ECONOMIC IMPACT

Oklahoma City's visitor economy is a major economic driver, generating $2.8 billion in direct visitor spending, $4.6 billion in total economic impact, and supporting 24.5 million annual visitors. Tourism also sustains 35,303 jobs, produces $1.5 billion in labor income, and generates $626.5 million in direct tax receipts, highlighting its broad value to the local economy.

80.52%

AVERAGE APPROVAL RATE FOR 2025 GO BOND

GENERAL OBLIGATION BONDS

In October 2025, Oklahoma City voters approved a $2.7 billion bond program, the largest in the city's history, funding 547 infrastructure, public safety, and quality of life projects without increasing the property tax rate, underscoring the city's long-term commitment to growth and competitiveness.

4.6M

TOTAL PASSENGERS IN 2025

OKC WILL ROGERS INTL AIRPORT

Passenger traffic at Will Rogers totaled 4.61 million in 2025, essentially flat year-over-year (+0.05%) after surging 17.15% in 2024. Despite the slower growth, the airport continued to broaden its service offerings, adding or expanding options to destinations including Cancun, Atlanta, Orlando, Baltimore, and Gulf Shores. These service additions provided passengers with greater access to both leisure and business markets.

SPORTS & ENTERTAINMENT

26

OLYMPIC COMPETITION SESSIONS & 500K+ ATHLETES, COACHES, SPECTATORS, AND MEDIA EXPECTED

2028 LA OLYMPICS

OKC is set to host the canoe slalom and women's softball events as part of the 2028 Los Angeles Olympics and Paralympics. Existing facilities in OKC made it a desirable city for both competitions.

$600M

ESTIMATED ANNUAL ECONOMIC IMPACT OF THUNDER & PAYCOM CENTER

OKC THUNDER

In June 2025, the Thunder captured their first NBA championship defeating the Indiana Pacers in a seven-game Finals series. The team has appeared in the Playoffs 13 times, the Western Conference Finals six times, and the NBA Finals twice since 2008, when it moved from Seattle.

$25M

ESTIMATED ANNUAL ECONOMIC IMPACT

WOMEN'S COLLEGE WORLD SERIES

Devon Park typically draws well over 100,000 attendees for the World Series, held here since 1990, and major softball competitions throughout the year. Recent improvements include a $27.5M upper-deck expansion and a planned $24.5M indoor training facility.

MAPS REMAINS A MAJOR OKLAHOMA CITY DRIVER



INNOVATION HALL



DIVERSION HUB



CLARA LUPER CIVIL RIGHTS CENTER

$350M	1993 MAPS
$10M	1998 MAPS EXTENSION *APPROVED BY CITY COUNCIL*
$700M	2001 MAPS FOR KIDS
$777M	2009 MAPS 3
$1.1B *PROJECTED*	2019 MAPS 4

Since 1993, OKC voters have approved four MAPS programs totaling $2.9 billion, each passing with 54% to 71% support. Funded by a temporary sales tax with no debt, MAPS has transformed Downtown with major amenities and generated $7 billion in economic impact. MAPS 4, a $1.1 billion program approved by 71% of voters in 2019, is now underway and includes a new multipurpose stadium, transit improvements, and projects that address homelessness, mental health services, addiction treatment, and criminal justice resources for low-level offenders.

VIBRANCY OF OKLAHOMA CITY

92

PROJECTS UNDER CONSTRUCTION

4.6M

SQUARE FOOTAGE UNDER CONSTRUCTION

12.8M

SQUARE FOOTAGE PROPOSED

*see final page for detailed breakdown



MULTIPURPOSE STADIUM



OKC 577



CONTINENTAL COLISEUM

ENTERTAINMENT DISTRICT | $2B+

The $121 million MAPS 4 Multipurpose Stadium south of Bricktown will anchor a planned $2 billion-plus entertainment district. Scheduled to open in 2028, the 10,000-plus-seat venue will feature a USSF-approved field and serve as the home of OKC United, while accommodating football, concerts and community events.

OAK | $200M+

The mixed-use development in NW OKC includes new-to-market brands like RH (Restoration Hardware), Arhaus, Capital Grille, and others, along with a 132-room boutique hotel and 320 apartments. The project won the Urban Land Institute Oklahoma's Distinguished Merit Award.

LEGACY AT COVELL | 150 ACRES

Edmond's I-35/Covell Road corridor is gaining momentum as a major retail and mixed-use destination, with a planned Whole Foods Market expected to serve as an anchor alongside additional national restaurants and retailers. The activity underscores the area's growing role as a premier commercial hub on the city's north side.

ROCK CREEK ENTERTAINMENT DISTRICT | $1.1B

A 269-acre mixed-use development anchored by an 8,000-seat multipurpose arena for the University of Oklahoma is expected to create 3,000 jobs and serve as a year-round entertainment destination and economic driver.

MCKESSON CORP. | $179M

The Fortune 100 company plans to build a 330,000 SF pharmaceutical distribution hub in Moore. The facility will create more than 1,000 construction jobs and at least 200 permanent jobs while generating an estimated $118 million in annual economic impact.

SCHEELS DEVELOPMENT | 144 ACRES

Plans for a major mixed-use development in northwest Oklahoma City feature Scheels as the anchor tenant with a 300,000 SF destination retail and entertainment store, complemented by additional retail, dining, and entertainment offerings, including a Crest grocery store.

CONTINENTAL COLISEUM | $1B+

State-of-the-art, 750,000+ SF NBA arena in downtown scheduled to open in 2028, securing the Oklahoma City Thunder in the city for decades while serving as a catalytic investment in the urban core, strengthening downtown activity, supporting new development, and driving broader regional economic growth.

BOK PARK PLAZA & THE PEAKE | $107M

In 2025, Robinson Park expanded its OKC portfolio through the acquisitions of BOK Park Plaza downtown ($65M) and the west side of the former Chesapeake Energy campus ($42M), now known as The Peake. The transactions position the firm to drive strategic investment and long-term value at two of the city's most prominent office properties.

TINKER AIR FORCE LAND PURCHASE | $24.5M

Tinker Air Force Base's acquisition of 131 acres east of the installation will significantly expand aircraft maintenance capacity for the B-21 bomber, support long-term mission readiness and operational capabilities, and create more than 1,000 new jobs over the next two decades.

OKC 577 | $1B

The industrial park reached a major milestone with the completion of Locke Supply's $150 million, 1.5 million-square-foot headquarters and distribution facility, establishing its first anchor tenant and signaling momentum for large-scale industrial growth in southeast OKC.

ALLEY NORTH | $100M+

Mixed-use project at NW 13th and Broadway anchored by Guernsey's 63,000 SF headquarters. The project includes multifamily, retail, office, and hotel components, creating a diverse mix of uses and an active new destination. Phase I is scheduled for completion in 2026.

HOBBY LOBBY–BNSF INTERMODAL FACILITY | 42 AC

Opened in late 2025, the rail terminal streamlines the retailer's supply chain by moving imported containers directly from West Coast ports to OKC by rail, reducing highway truck traffic and strengthening the region's logistics infrastructure and connectivity.

STATE CAPITAL

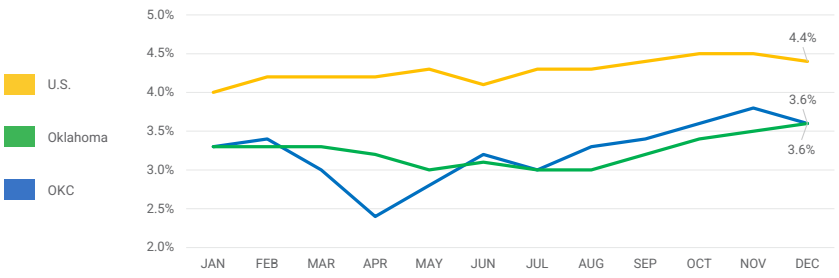
621 SQ MI OKC AREA SIZE

3.6% UNEMPLOYMENT RATE *Dec 2025*

1.5M METRO POPULATION *2025*

AAA BOND RATING *2025 Moody's, S&P*

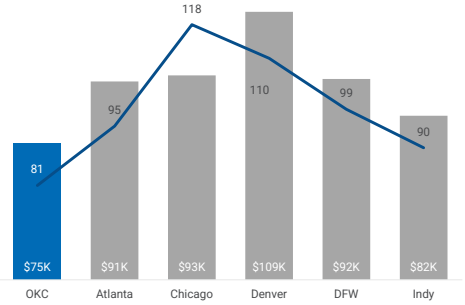
UNEMPLOYMENT RATE 2025



OKC's 2025 average unemployment rate of 3.2% matched Oklahoma's state average and remained well below the national average of 4.3%. This reflected a stable, resilient local labor market with consistent employment opportunities throughout the year.

COST OF LIVING INDEX

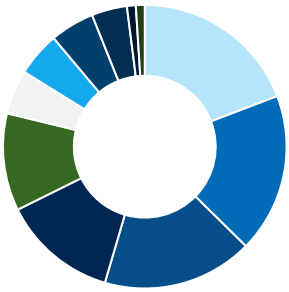
Median HH Income



OKC offers the lowest cost of living (81) among peer metros—nearly 19% below the U.S. average of 100. Combined with a median household income of $75,271, OKC delivers strong purchasing power compared to higher-cost cities like Chicago (118).

INDUSTRY DIVERSITY

Nonfarm Payroll



%	YOY % Change	Industry
19%	-0.4%	Government
18%	-0.5%	Trade Transp. & Utilities
17%	+3.9%	Education & Health Svcs.
13%	-0.4%	Prof. & Business Svcs.
11%	0.0%	Leisure & Hospitality
5%	+0.6%	Construction
5%	-0.3%	Financial Activities
5%	-3.3%	Manufacturing
4%	+1.3%	Other Svcs.
1%	-3.8%	Mining and Logging
1%	0.0%	Information

OKC's economy continues to benefit from a diverse employment base and the strength of Oklahoma's energy industry, the state's largest industry by GDP at $60.3 billion. In FY 2024, the industry also supported more than 250,000 jobs and generated over $3.2 billion in tax revenue. No single industry accounts for more than 19% of metro employment, helping insulate OKC from sector-specific volatility. Recent growth has been led by Education & Health Services, Other Services, and Construction, offsetting softness in Mining & Logging, Manufacturing, and Trade, Transportation & Utilities. Overall, metro employment grew 0.3% year-over-year in 2025.

TOP EMPLOYERS LIST

**Headquartered in Oklahoma*

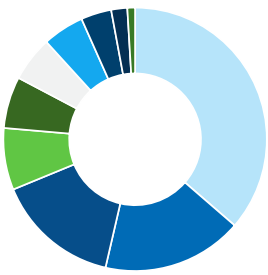
Employer	No. of Employees	Industry
INTEGRIS*	10,000	Healthcare
Amazon	8,000	Warehouse & Dist.
Hobby Lobby*	6,500	Wholesale & Retail
Mercy Hospital*	6,000	Healthcare
SSM Health Care of Oklahoma*	5,000	Healthcare
Paycom*	3,800	Technology
Boeing	3,740	Aerospace
OU Med Center	3,400	Healthcare
Norman Regional	3,000	Healthcare
MidFirst*	2,800	Finance
AT&T	2,700	Telecommunications
Love's*	2,500	Retail
OGE*	2,240	Utility
BancFirst*	1,950	Finance
American Fidelity*	1,950	Finance/Insurance
UPS	1,820	Transportation
Devon	1,600	Oil & Gas
Costco	1,500	Customer Service
Dell	1,450	Sales/Business Svcs.
Johnson Controls	1,400	Manufacturing
Stillwater Med Center	1,320	Healthcare

List excludes Government/Military and Higher Education

UNDER CONSTRUCTION & PROPOSED DEVELOPMENT

Percent breakdown by square footage

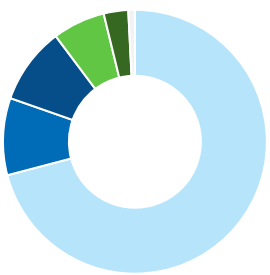
UNDER CONSTRUCTION



%	Property Type
36%	Multifamily
17%	Sports & Entertainment
15%	Retail
8%	Industrial
6%	Office
6%	Health Care
5%	Specialty
4%	Flex
2%	Student
1%	Hospitality

Multifamily leads OKC's under-construction pipeline at 36% (~1.7M SF), followed by Sports & Entertainment (17%) and Retail (15%). Industrial comprises 8%. This mix reflects strong residential demand and investment in entertainment and retail amenities, alongside ongoing commercial development.

PROPOSED DEVELOPMENT



%	Property Type
71%	Industrial
9%	Retail
9%	Multifamily
6%	Hospitality
3%	Office
1%	Other*

**Other includes Flex, Specialty and Healthcare*

Industrial dominates OKC's proposed pipeline, accounting for 71% of total square footage (~9.1M SF). Multifamily and Retail each follow at 9%, with Hospitality at 6%, reflecting strong logistics demand alongside balanced growth across other asset classes.

Report Sources: C2ER; City of Oklahoma City; Greater OKC Chamber; The Journal Record; Moody's; OERB; Oklahoma State Regents for Higher Education; The Oklahoman; Robinson Park; S&P; Tinker Air Force Base; U.S. Bureau of Labor Statistics (BLS); U.S. Census Bureau; Visit OKC; Will Rogers International Airport.