

exclusive offering by dietz commercial/continental realty

Del Monte Center

Pittsburgh, Pennsylvania
 Trophy Office Property – North Shore
 270,619 Square Feet
 99% Occupied



offering summary

Offering Price:	\$55,683,458
Price Per Square Foot:	\$205.76
2012 Net Operating Income:	\$4,315,468
Capitalization Rate:	7.75%
Leveraged IRR:	15.2%
Terms:	Cash

the property

Square Footage:	270,619
Number of Stories:	6
Age:	2005
Occupancy:	99%
Major Tenants:	Del Monte – 167,926 sf (2021) Root Sports of Pittsburgh – 18,548 sf (2017) Peoples Natural Gas – 12,918 sf (2021) Cisco Systems – 11,127 sf (2017) Jerome Bettis' Grille 36 – 8,600 sf (2017)

investment highlights

- Del Monte Center is a 270,619 square foot Class "A" six story office property constructed in 2005 and part of the critically acclaimed North Shore development along the north side of the Allegheny River in downtown Pittsburgh which is one of the strongest office markets in the country boasting a 7.3% vacancy rate in the downtown market for the year ending 2011.
- Del Monte Center is 99% leased to such notable tenants at Del Monte (167,926 sf), Peoples Natural Gas Company (occupies 47,600 sf), Root Sports – Pittsburgh (18,548 sf), Cisco Systems (11,127 sf) in addition to 4 restaurant tenants which include Jerome Bettis' Grille 36 (8,600 sf), Tilted Kilt (9,809 sf), Rivertowne North Shore (4,830 sf) and Damon's (7,787 sf) all of whom have made long term commitments to the property.
- Del Monte Center enjoys an extraordinary rent roll with an excellent mix of national and regional tenancy with staggered lease expirations over the next 11 years. Del Monte leases 167,926 square feet and People's Natural Gas Company occupies 47,600 square feet until 2021. There's only 9% of the net rentable area with lease expiration dates within the next 5 years and an amazing 73% of the net rentable area being leased until 2021 offering investors surety of cash flow.
- The Del Monte Center is strategically located between PNC Park which (home to the Pittsburgh Pirates) and Heinz Field (home to the Pittsburgh Steelers & the University of Pittsburgh's Panthers). Del Monte Center's tenancy including Root Sports (f/k/a Fox Sports Pittsburgh) and the four restaurant tenants benefit significantly from these two state-of-the-art sport complexes which draw over 2,250,000 visitors annually. These amenities as well as the Stage AE Amphitheatre (5,600 seats) the Rivers Casino Pittsburgh (450,000 sf entertainment complex) all provide a constant draw for the North Shore and will increase renewal probabilities for Del Monte Center's tenancy well into the future.



Market:

Del Monte Center is located in one of the strongest office markets in the country boasting a 3rd Quarter 2011 vacancy rate of just 8.6% for the broader Pittsburgh market. The Pittsburgh CBD vacancy rate is 7.3% down from 17.3% in 2005. Downtown Pittsburgh has seen over \$4.8 billion in new investment since 2006 which includes the \$523 million North Shore Connector which extended the light rail system below the Allegheny River from Downtown Pittsburgh into the city's thriving North Shore development which is home to the Del Monte with a new elevated station adjacent to Heinz Field. The North Shore Connector is scheduled to open in 2012 and will add significant convenience for North Shore patrons.

Pittsburgh ranked 3rd in Top North American Cities of the Future by the Financial Times Magazine. Pittsburgh was voted "A Top 10 US Metro" (Site Selection), a "Top 10 City for 2009 Job Growth" (Forbes) and Moody's deemed Pittsburgh's commercial real estate market No. 1 in the nation (2009). There are five Fortune 500 headquarters in Pittsburgh which include U.S. Steel, PNC Financial Services, PPG, HJ Heinz and Wesco International and three located in nearby suburbs including Mylan Labs, Consol Energy and Dick's Sporting Goods.

Sponsorship:

Del Monte Center is owned in partnership by Continental Real Estate Companies ("Continental") and Nationwide Realty Investors. Continental developed the North Shore in partnership with the Steelers and the project included the development of the Stage AE Amphitheatre, Springhill Suites, Hyatt Place, Del Monte Center and Equitable Resources Office properties. The physical caliber and quality of maintenance of the Del Monte Center reflects this strong ownership and expertise.

Procedure:

This is a confidential investment offering that is being presented to a highly select group of prospective investors. Investors will receive the due date for offers under separate cover. The ownership reserves the right to withdraw the property from the market at any time. Property tours will be arranged through Dietz Commercial and Continental Realty with the assistance of Jones Lang LaSalle Americas.



m i s c e l l a n e o u s

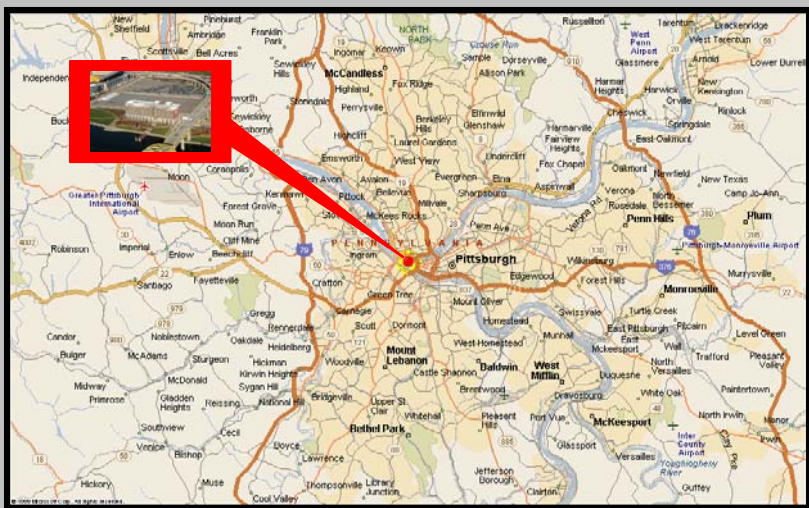
Zoning:	DR-B , Downtown Riverfront Sub-Districts
Acreage:	1.129 acres
Age:	2005
Number of Stories:	6

i n v e s t m e n t a d v i s o r s

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INTERESTED PARTY
CONFIDENTIALITY AGREEMENT

This Confidentiality Agreement ("Agreement") is made as of the ____ day of _____, 2012, by _____, a/an _____ ("Recipient") in favor of CONTINENTAL/NORTH SHORE II, L.P., an Ohio limited partnership ("Owner").

WHEREAS, Owner is the owner of the Property known as the Del Monte Center, 375 North Shore Drive, Pittsburgh, Pennsylvania 15258 (the "Property");

WHEREAS, Recipient has expressed initial interest in purchasing the Property from Owner;

WHEREAS, in order to evaluate the possible sale of the Property, Recipient has requested access to certain confidential and proprietary information the unauthorized release of which could cause serious harm to Owner; and

WHEREAS, Owner, either directly or through its agents, is willing to provide such information if it has adequate assurances that the information will be kept confidential;

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Recipient agrees as follows:

1. Recipient acknowledges that all documents, analyses, records, statements, etc. (the "Confidential Information") provided by Owner are confidential and proprietary to Owner; provided, however, that the term Confidential Information does not include information that (i) is already in Recipient's possession (other than information previously furnished to Recipient by Owner or its agents), provided that such information is not known by Recipient to be subject to another agreement or obligation or confidentiality, or (ii) becomes generally available to the public other than as a result of a disclosure by Recipient or those to whom Recipient has provided Confidential Information (Confidential Information shall not be deemed to be generally available to the public or in the public domain merely because any part of any Confidential Information is embodied in general disclosures or because individual features, components, or combinations thereof are now known or become known to the public), or (iii) becomes available to Recipient on a non-confidential basis from a source other than Owner or its agents or advisors, provided that such source is not known by Recipient to be bound by an agreement or other obligation of confidentiality. Recipient shall keep all such information confidential and shall not, except as may be required by law, regulation or legal process binding upon Recipient, disclose, summarize or otherwise provide any or all of the Confidential Information in any manner without the prior written authorization of Owner, except as otherwise set forth in this Agreement.

2. Recipient may use any or all of the Confidential Information only for the purpose of its analysis of the possible purchase of the Property. Recipient may summarize any or all of the Confidential Information only in that connection. Recipient shall not use any of the Confidential Information for any other purpose.

3. On a "need-to-know" basis only and solely for the purposes of assisting Recipient in evaluating the purchase of the Property Recipient may disclose, summarize or otherwise provide any portion of the Confidential Information to Recipient's partners and employees, accountants, potential lenders, lawyers, agents and other advisors. Recipient shall give a copy of this Agreement to all persons to whom it gives access to the Confidential Information and shall inform all such persons that the Confidential Information is confidential and proprietary to Owner, and that the Confidential Information must be maintained as confidential, and that none of the Confidential Information may be disclosed without prior written authorization by Owner.

4. If Recipient determines that it is not interested in purchasing the Property, Recipient shall promptly return to Owner all Confidential Information it received.

5. Owner makes no representation or warranty about the accuracy or completeness of any Confidential Information. Recipient releases and holds Owner harmless from and against any loss or damage Recipient may sustain due to its reliance on any of the Confidential Information. The provisions of this Agreement shall not be amended, merged into or otherwise modified by any subsequent agreement entered into between Recipient and Owner or any instrument executed by Owner for Recipient's benefit unless such agreement or instrument expressly states so with respect to this specific agreement.

6. Recipient shall not communicate with tenants of the Property or governmental or quasi-governmental bodies concerning the Property without the prior written consent of Owner.

7. Other than DIETZ COMMERCIAL and CONTINENTAL REAL ESTATE COMPANIES ("Marketing Team") recipient represents to Owner that it has not had any discussions regarding the Property with any broker or agent except _____ ("Recipient's Broker"). Recipient shall indemnify and hold harmless the Owner against any and all costs, loss, liability, or expense, including attorney's fees, arising from claims by Recipient's Broker or any other broker or other parties claiming to have had dealings with Recipient in connection with the sale of the Property excluding the Marketing Team.

8. If any party believes that the unauthorized disclosure of any or all of the Confidential Information is likely to occur, Interested Party shall take all reasonable measures, and shall support any reasonable measures by Owner, to prevent such disclosure. If an unauthorized disclosure of any or all of the Confidential Information has occurred, Recipient shall not interfere with any effort by Owner to pursue legal and equitable remedies available in result of the unauthorized disclosure.

9. It is understood and acknowledged that unauthorized release of any or all of the Confidential Information would cause immediate and irreparable harm to Owner that could not be repaired and for which Owner could not be fully compensated by money damages. Recipient agrees that Owner may obtain injunctive relieve to prevent or limit such unauthorized disclosure, and may also pursue any other remedies available under law or equity in result of an alleged or reasonably anticipated breach of this Agreement. Recipient agrees to pay any damages incurred by Owner as a result of Recipient's breach of this Agreement, including but not limited to court costs and reasonable attorney's fees.

10. This Agreement shall be governed by and construed in accordance with the laws of the State of Pennsylvania, without regard to principles of choice of law or conflicts of law.

11. This Agreement shall be binding upon Recipient's successors and assigns, and shall inure to the benefit of Owner's successors and assigns.

To receive the Offering Memorandum, please return executed copy of this Confidentiality Agreement to via email or fax to Michael Fennessy at fennessy@dietzcommercial.com or fax to the following number:

**Michael J. Fennessy
Dietz Commercial
Fax: (248) 646-1177**

**Andy Mills/Andrew Montooth
Continental Real Estate Companies
Fax: (614) 221-9162**

If you have any questions, please contact Michael Fennessy at (248) 646-7722 or fennessy@dietzcommercial.com.

RECIPIENT

By: _____

Print Name: _____

Company: _____

Title: _____

Date: _____