exclusive offering by dietz commercial

WESTAR POLARIS III

Westerville (Columbus), Ohio

138,500 Square Feet ~ 100% Occupied

offering summary

Purchase Price:	$19,000,000
Price Per Gross Square Foot:	$130.29
Net Operating Income:	$1,737,196
Capitalization Rate:	9.14%
Terms:	Cash

the property

Property:	Westar Polaris III
Address:	440 Polaris Parkway Columbus (Westerville), Ohio 43082
Square Footage:	145,825 gross/138,500 net rentable
Number of Stories:	5
Occupancy:	100%
Age:	2006
Major Tenants:	The Huntington Bank, Cigna, Met Life

investment highlights

- Westar Polaris III is a 138,500 square foot Class "A" five story office property constructed in 2006 and located in Columbus (Westerville), Ohio and a part of the critically acclaimed Offices at Westar Corporate Office Park widely recognized as one of the premier office locations in Columbus, Ohio.
- Westar Polaris III is 100% occupied to an excellent mix of national, regional and local tenancy. The Huntington Bank (29,500 sf) and Quick Solutions (22,242 sf) are the two largest tenants at the property and they have lease terms with 5 + years remaining offering a stable base with the balance of the space being leased to excellent national and regional companies such as Cigna, Met Life, Textron, Vertex Systems just to mention a few of businesses that have selected Westar Polaris III to meet their office needs.
- Westar Polaris III enjoys the benefits of a 65% real estate tax abatement on the improvements through 2018 which represents a significant saving to tenant's overall occupancy costs relative to other competitive space within this sub-market which is in part why Westar Polaris III has been able to out-perform the market achieving 100% occupancy.

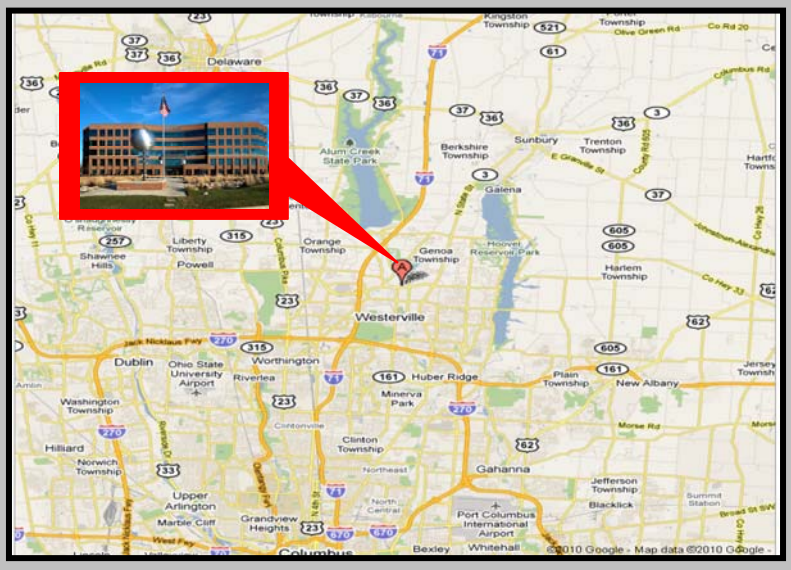
Location:

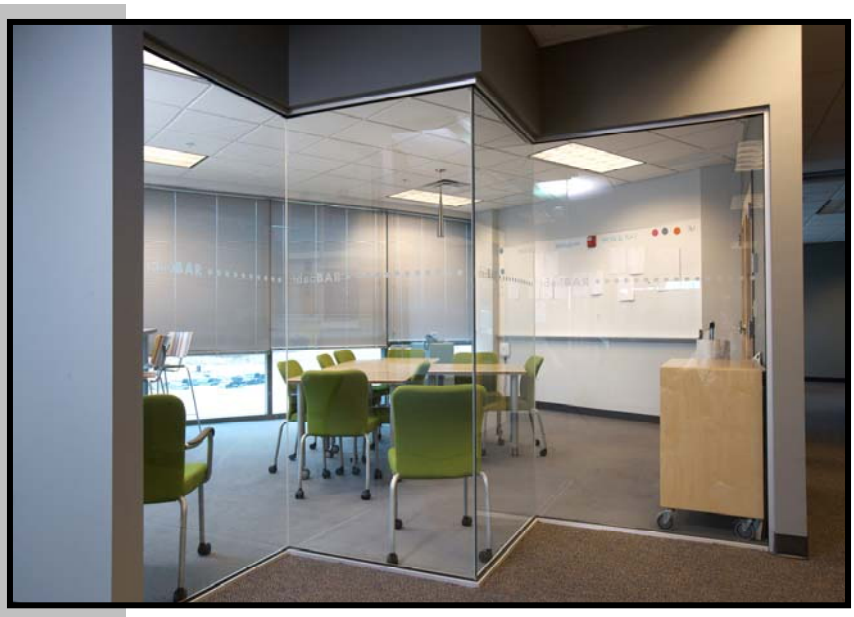
The Offices at Westar Corporate Office Park ("Westar Corporate Office Park") is located in Westerville, Ohio and is widely considered one of the premier office locations in Columbus. The Offices of Westar Corporate Office Park includes 4-5 story office buildings all approximately 139,000 square feet. Westar I was built in 2002 followed by Westar II in 2004 and those buildings are 89% and 83% occupied respectively. Westar I has historically been 100% occupied but anchor tenant downsized by 14,706 sf which represents the current occupancy. Westar Polaris III (subject property) was built in 2006 and is 100% occupied to 16 tenants and the fourth property constructed was Westar IV completed in 2009 and is the process of completing their initial lease-up and is 60% occupied although the ownership has proposals out which would take Westar IV to 100% occupancy. These four buildings have far out performed the market which is a testament to the strength and desirability of this park and location.

Westar Corporate Office Park is located in close proximity to the prestigious Polaris Center of Commerce, one of Central Ohio's most prominent mixed use developments which is situated in the heart of Westerville and includes over 5 million sf of Class "A" office, 3.5 million sf of retail including the Polaris Fashion Place Mall (1,500,000 sf anchored by Saks Fifth Avenue, JC Penney, Von Maur and Sears) and the Polaris Towne Center (800,000 sf) which is the power center located across from the mall which is occupied all with "Best in Class" retailers including Kroger, Target, Lowe's Office Max, Old Navy and Arhaus just to mention a few.

Procedure:

This is a confidential investment offering that is being presented to a highly select group of prospective investors. The ownership reserves the right to withdraw the property from the market at any time and property tours will be arranged through Dietz Commercial. Please return the following Confidentiality Agreement to receive the Offering Memorandum and Argus file.





miscellaneous

Property:	Westar Polaris III
Zoning:	PD (Planned Development)
Parking:	4.3/1,000 sf (590 spaces)
Acreage:	9.26 acres
Age:	2006
Parcel #'s:	317-332-02-018-922
	317-332-02-018-007
	317-332-02-018-877*
RE Tax Abatement*	8 years remaining on 65% RET abatement for improvements only

investment advisors

Michael J. Fennessy
Associate Broker
Dietz Commercial
36400 Woodward Avenue, Suite 240
Bloomfield Hills, Michigan 48304
Tel: 248.646.7722 Fax: 248.646.1177
Email fennessy@dietzcommercial.com

Jack Tzagournis
Associate
Dietz Commercial
3300 Riverside Drive, Suite 350
Columbus, Ohio 43221
Tel: 614.326.1077
Email jack@dietzcommercial.com

DIETZ COMMERCIAL

INTERESTED PARTY
CONFIDENTIALITY AGREEMENT

This Confidentiality Agreement ("Agreement") is made as of the _____ day of _____, 2010, by _____, a/an _____("Recipient") in favor of WESTAR/POLARIS III, LLC, an Ohio Limited Liability Company ("Owner").

WHEREAS, Owner is the owner of the Property known as Westar Polaris III (440 Polaris Parkway), Westerville, Ohio 43082 (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 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 DIETZ COMMERCIAL.

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 Ohio, 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

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

RECIPIENT

_____

By:_____

Print Name:_____

Company: _____

Title:_____

Date: _____