



8740 Orion Place
Columbus, OH 43240

100% LEASED OFFICE
FOR SALE



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SECTION 1

Investment Highlights





Property Highlights

- 100% Leased Class A, three story multi-tenant office building located next to IKEA, Top Golf and Polaris Mall in very successful Polaris mixed use development off of interest I-71.
- New rooftop HVAC units with UV air buffer, newly installed LED lighting throughout the building and Solar Panels
- High quality tenant base (including Fresenius regional office) with a 44 month WALT and annual increases.
- Outstanding Highway connectivity with easy access to I-71 and 270.

Offering Summary

Sale Price	\$8,695,000
Building Size	57,594 SF
NOI	\$665,346
Cap Rate	8%

Demographics	1 Mile	5 Miles	10 Miles
Total Households	3,177	74,643	266,344
Total Population	6,952	192,430	670,901
Average HH Income	\$122,514	\$136,563	\$124,892

INVESTMENT HIGHLIGHTS

Opportunity:

100% leased 57,597 SF office building in one of the top mixed use developments in Columbus, Ohio, one of the fastest growing cities in the the country. Recent improvements including new HVAC units make this a low maintenance stable investment for investors with upside through annual rent increases. The building's modern design and well-maintained facilities create an attractive and professional environment for tenants, while its ample floor space provides versatility for various business needs. The property's strategic location and high occupancy make it a secure and promising asset for office building investors looking to capitalize on the thriving commercial real estate market in Columbus.

Sale Price:

\$8,695,000

Current Occupancy:

100%

WALT:

44 months

Cap Rate:

8% going in and increasing to 9% over time

	<u>2026</u>		<u>2027</u>	
Net Operating Income:	\$665,346		\$683,757	
Projected Returns:	Annual Cash Flow	\$265,987 15%	\$235,662	14%
	Annual Debt Reduction	\$0 0%	\$113,396	7%
	Tax Deduction	\$132,685 8%	\$130,533	8%
	Annual Appreciation	\$260,850 15%	\$260,850	15%
	Total Annual Return	\$659,392 38%	\$740,441	43%



SECTION 2

Area Overview



Area Overview - Polaris

Polaris, one of Central Ohio's most dynamic submarkets, has become a cornerstone for corporate growth and office investment. Strategically positioned along I-71 with direct access to I-270, Polaris offers excellent connectivity to downtown Columbus, John Glenn International Airport, and the rapidly growing suburbs of Delaware County. This accessibility, paired with a concentration of Fortune 500 and regional headquarters, has established Polaris as a premier office destination with sustained tenant demand.

The area boasts a diverse economic base anchored by JPMorgan Chase's 2+ million square foot operations campus, Nationwide Insurance, Mettler-Toledo International, and Bob Evans Restaurants' corporate headquarters. Nearby, Worthington Industries and Wendy's headquarters add to the corridor's corporate strength. With Class A office space surrounded by retail, residential, and hospitality amenities, Polaris has proven resilient in attracting both large employers and mid-sized professional firms seeking modern infrastructure and a live-work-play environment.

Polaris Highlights:

Corporate Hub: Home to JPMorgan Chase, Nationwide Insurance, Mettler-Toledo, Bob Evans, Worthington Industries, and Wendy's headquarters.

Accessibility: Immediate access to I-71 and I-270; 15 minutes to downtown Columbus.

Talent Attraction: Surrounded by fast-growing residential communities in Delaware and Westerville.

Mixed-Use Environment: Office, retail, multifamily, and hospitality create a stable ecosystem.

Growth Market: Polaris vacancy rates remain competitive with consistent absorption driven by corporate expansions and regional relocations.



Columbus Overview

Columbus, the state capital and 14th largest city in the United States, has evolved into one of the Midwest's premier growth markets for business and real estate investment. Its central location positions it within a one-day drive of half the U.S. population, making it a natural hub for logistics, finance, and corporate operations. A diversified economy across finance, insurance, education, healthcare, technology, and retail provides stability while supporting long-term growth.

The city is home to a concentration of major headquarters including Nationwide Insurance, Huntington Bancshares, American Electric Power (AEP), Bath & Body Works, Big Lots, and Abercrombie & Fitch. These firms are complemented by a robust base of regional headquarters, research centers, and growing technology firms. At the heart of the city, The Ohio State University—with over 60,000 students and a global research reputation—serves as both a talent pipeline and an economic engine. Combined with recent transformative investments such as Intel's \$20+ billion semiconductor project in nearby New Albany, Columbus offers one of the strongest long-term outlooks of any Midwestern metro.

Columbus Highlights:

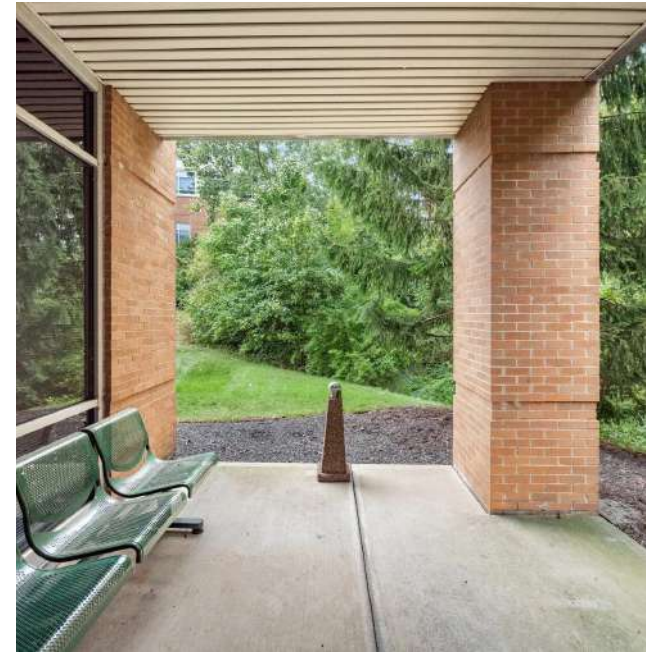
Corporate Headquarters: Nationwide Insurance, Huntington Bancshares, American Electric Power, Bath & Body Works, Big Lots, Abercrombie & Fitch.

Academic & Research Hub: The Ohio State University (60K+ students, major medical and research center) anchors workforce development and innovation.

Strategic Location: Within a day's drive of 50% of the U.S. population; strong air, rail, and interstate access.

Diversified Economy: Balanced strengths in finance, insurance, education, healthcare, retail, and technology.

Growth Market: Among the fastest-growing metros in the Midwest, bolstered by Intel's historic investment and consistent corporate expansion.







SECTION 3

Tenant Profiles



TENANT PROFILES



Amigos on the Spectrum – 8,385 SF

Amigos on the Spectrum specializes in the Respons·Ability Social Therapy™ (RST) program, which is a specialized, comprehensive initiative designed to support individuals in developing meaningful social connections. <https://www.amigosonthespectrum.com/>



Specialized Speech Technologies – 4,473 SF

Specialized Speech Technologies specializes in speech, occupational and physical therapy that provides comprehensive assessments and treatment plans. <https://www.specializedspeech.com/>



Maxtech/Enderle Technology – 4,500 SF

Maxtech provide virtual IT department for their clients, including technical support both on-site and remotely, projects managed by experienced system engineers and strategic planning led by virtual CIO. <https://maxtechagency.com/>

TENANT PROFILES

SUFF Group – 1,776 SF

Suff Group owns Tuffy Muffler's and other auto repair shops throughout the Midwest.



Fresenius Management Service – 6,151 SF

Fresenius Management Service is the world's leading provider of products and services for people with chronic kidney failure. Fresenius has a regional office in this property, and this is not a clinical location. <https://freseniusmedicalcare.com/en-us/>



Dugan & Meyers – 3,009 SF

Dugan & Meyers is a national construction company which specializes in General Construction, Construction Management, Design Build, Water and Wastewater Construction and Concrete Construction. They have been in business since 1935 and delivered a diverse portfolio of high-quality projects since then. <https://dugan-meyers.com/>

TENANT PROFILES



CareFactor – 6,572 SF

CareFactor was founded in 1959 and is one of the most respected benefit management companies in the Midwest. <https://mycarefactor.com/>



AFSCME – 5,234 SF

American Federation of State, County and Municipal Employees is a national organization which was founded in 1932 and advocates for fairness in the workplace, excellence in public services, and prosperity and opportunity for all working families. <https://www.afscme.org/>



Ring, Ltd. – 2,808 SF

Ring is a digital advertising company that specializes in data-driven, targeted advertising solutions. <https://www.ring.digital>

TENANT PROFILES



Ennis Britton Co., LPA – 994 SF

Ennis Britton provides proactive legal services to school districts and public agencies across Ohio and have more than 40 years experience. <https://ennisbritton.com/>



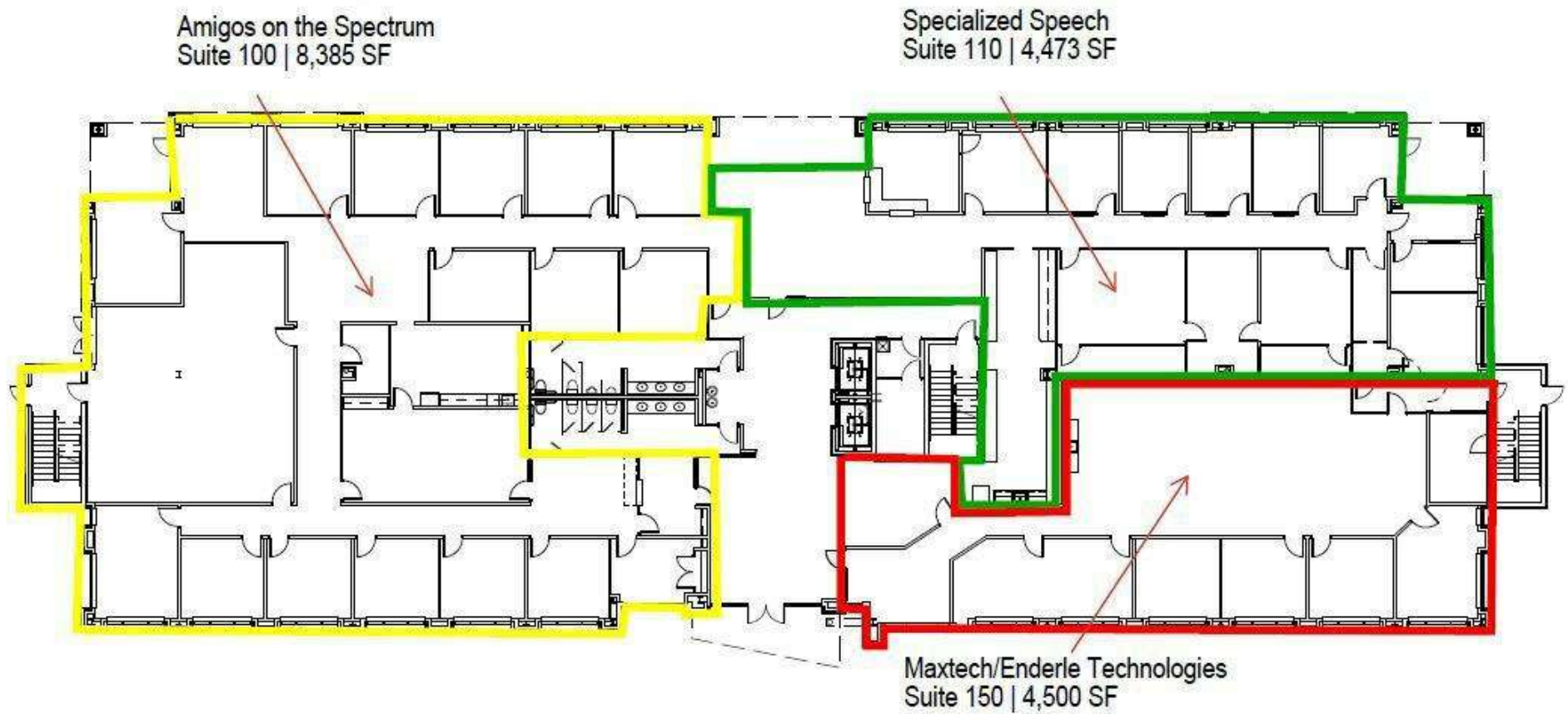
Law Firm of Truck Safety – 2,951 SF

Law Firm of Truck Safety provides legal services for truck crash cases and deep knowledge in trucking laws and semi-truck safety for personal injury claims. <https://truckaccidents.com/>



Rate Mortgage – 2,271 SF

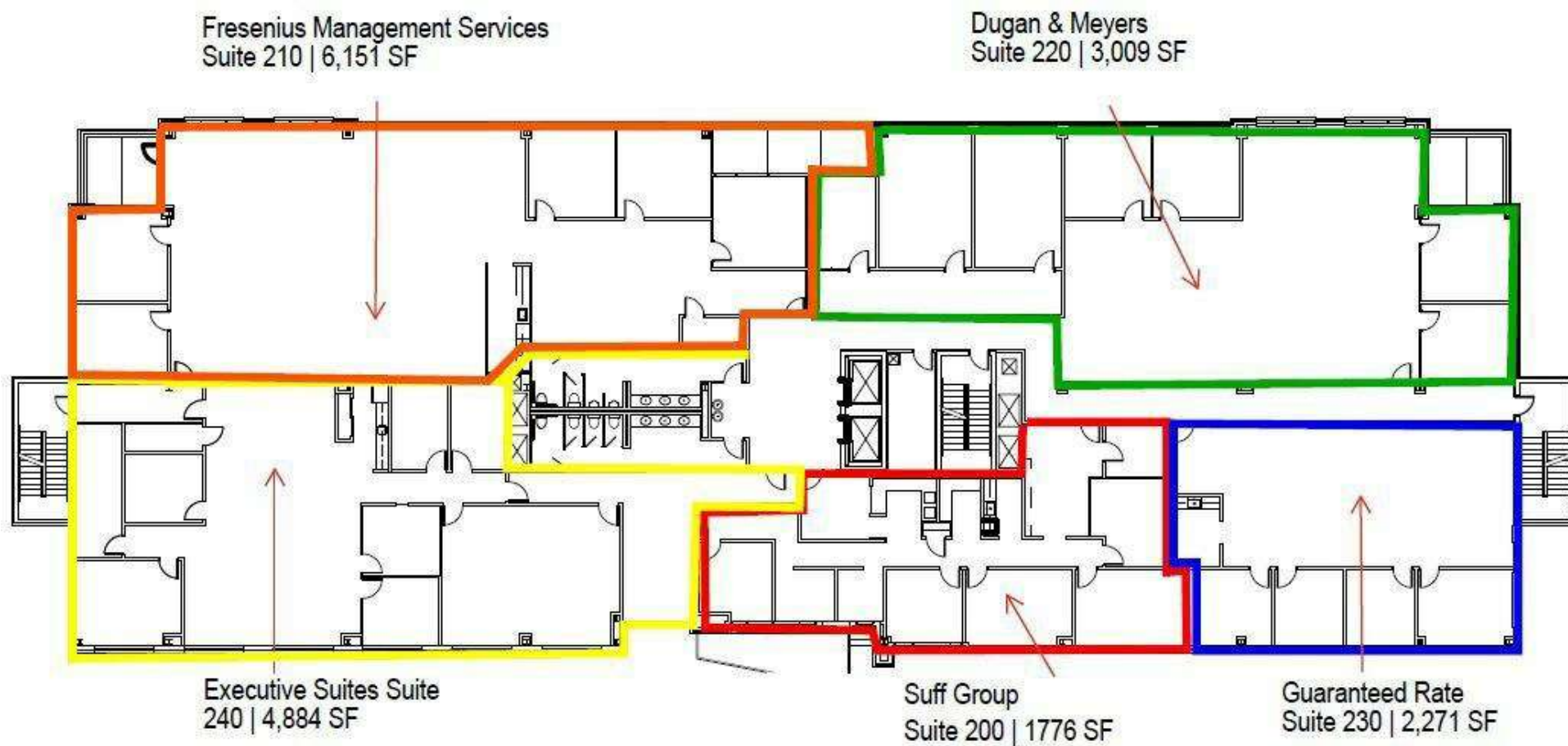
Rate Mortgage formerly known as Guaranteed Rate is a residential mortgage company that provides both conventional and governmental-backed mortgage financing. They offer online and mobile mortgage applications and also have branches across the US. <https://www.rate.com/>



first floor plan

8740 ORION PLACE

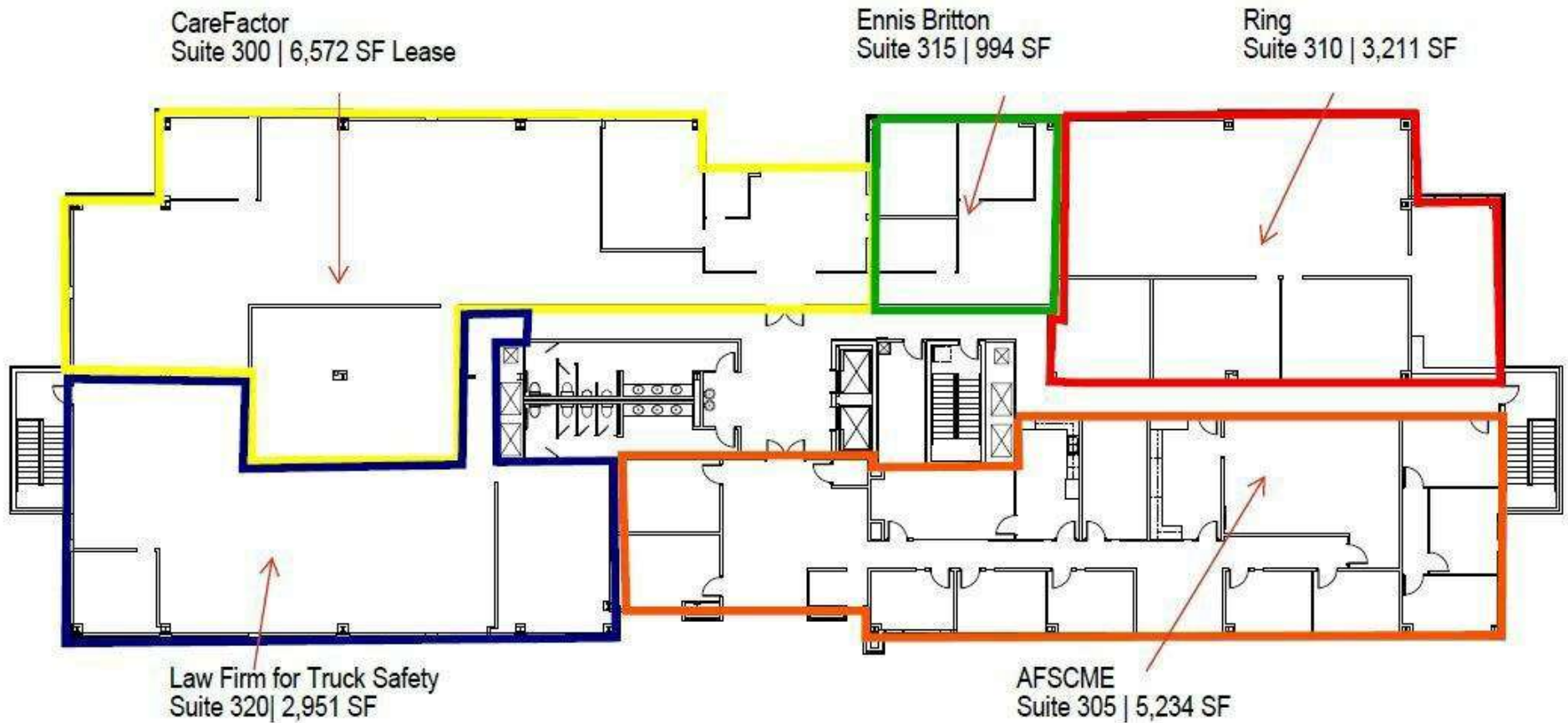
N.T.S.



second floor plan

8740 ORION PLACE

N.T.S.



third floor plan

8740 ORION PLACE

N.T.S.

SECTION 3

Investment Analysis

Investment Analysis

8740 Orion
Columbus, Ohio



57,594 Sq Ft Gross Building Size

54,411 Sq Ft Rentable Area

	Lease Expiration	Size	2026	PSF	2027	PSF	2028	PSF	2029	PSF	2030	PSF	2031	PSF
Rental Revenue		54,411	\$703,419	\$12.93	\$721,830	\$13.27	\$741,654	\$13.63	\$762,265	\$14.01	\$785,141	\$14.43	\$809,984	\$14.89
Expense Reimbursement Revenue/Amort			\$519,413	\$9.55	\$533,350	\$9.80	\$547,636	\$10.06	\$562,279	\$10.33	\$577,288	\$10.61	\$592,672	\$10.89
EFFECTIVE GROSS REVENUE			\$1,222,832	22.47	\$1,255,181	23.07	\$1,289,290	23.70	\$1,324,544	24.34	\$1,362,429	25.04	\$1,402,655	25.78
OPERATING EXPENSES			(\$557,486)	(\$10.25)	(\$571,423)	(\$10.50)	(\$585,709)	(\$10.76)	(\$600,351)	(\$11.03)	(\$615,360)	(\$11.31)	(\$630,744)	(\$11.59)
NET OPERATING INCOME			\$665,346	12.23	\$683,757	12.57	\$703,581	12.93	\$724,192	13.31	\$747,068	13.73	\$771,911	14.19
DEBT SERVICE		Rate	5.75%		5.00%		5.00%		5.00%		5.00%		5.00%	
Interest Payments			\$399,489		\$334,700		\$328,898		\$322,800		\$316,389		\$309,651	
Principal Payments		Interest Only	\$0		\$113,396		\$119,198		\$125,296		\$131,706		\$138,445	
TOTAL DEBT SERVICE			(\$399,489)	(\$7.34)	(\$448,096)	(\$8.24)	(\$448,096)	(\$8.24)	(\$448,096)	(\$8.24)	(\$448,096)	(\$8.24)	(\$448,096)	(\$8.24)
NET CASH FLOW			\$265,857		\$235,662		\$255,485		\$276,096		\$298,973		\$323,815	

Return From Cash Flow	\$265,857	15%	\$235,662	14%	\$255,485	15%	\$276,096	16%	\$298,973	17%	\$323,815	19%
Return From Debt Reduction	\$0	0%	\$113,396	7%	\$119,198	7%	\$125,296	7%	\$131,706	8%	\$138,445	8%
Return from Tax Deductions	\$132,685	8%	\$130,533	8%	\$128,270	7%	\$125,892	7%	\$123,392	7%	\$120,764	7%
Return from Annual Appreciation	\$260,850	15%	\$260,850	15%	\$260,850	15%	\$260,850	15%	\$260,850	15%	\$260,850	15%
Total Annual Return	\$659,392	38%	\$740,441	43%	\$763,803	44%	\$788,134	45%	\$814,921	47%	\$843,874	49%
Total Cumulative Return	\$659,392	66%	\$1,399,833	108%	\$2,163,636	152%	\$2,951,770	198%	\$3,766,691	245%	\$4,610,565	293%

Purchase Price		\$8,695,000	\$150.97 PSF	5.00% Interest Rate	Prepared By: Bradford L. Kitchen, SIOR
Initial Investment		\$1,739,000	20% Down Payment	30 Year Loan Amortization	Alterra Real Estate Advisors
WALT	43 months				614-365-9000
Cap Rate		8%	8%	8%	8.3% 8.6%

Disclaimer:

The information presented herein has been obtained from sources believed reliable. While we do not doubt its accuracy, we have not verified it and make no guarantee, warrantee or representations about it. It is your responsibility to independently confirm its accuracy and completeness.



SECTION 5

Sale Comparables

Sold 12/28/2023



1

6005 Nacot Place

6005 Nacot Place, New Albany, OH 43054

Price:	\$10,500,000
Bldg Size:	67,500 SF
Price/SF:	\$155.56

Sold 12/10/2024



2

5200 Rings Rd

5200 Rings Rd, Dublin, OH 43017

Price:	\$8,000,000
Bldg Size:	49,950 SF
Price/SF:	\$160.16

Sold 2/23/2024



3

112 Jefferson Avenue

112 Jefferson Avenue, Columbus, OH 43215

Price:	\$5,500,000
Bldg Size:	24,795 SF
Cap Rate:	7%
Price/SF:	\$221.82

Sold 1/25/2024



4

540 Offcenter Place

540 Offcenter Place, Gahanna, OH 43230

Price:	\$6,125,000
Bldg Size:	39,746 SF
Price/SF:	\$154.10

Sold 12/28/2023



5

7525 W Campus Road

7525 W Campus Road, New Albany, OH 43054

Price:	\$7,500,000
Bldg Size:	50,000 SF
Price/SF:	\$150.00

Sold 4/4/2025



6

3400 Morse Crossing

3400 Morse Crossing, Columbus, OH 43219

Price:	\$7,300,000
Bldg Size:	49,258 SF
Price/SF:	\$148.20



SECTION 6

Lease Comparables



Lease Comparables

1


16,642 SF Office Lease Signed Oct 2024 for \$12.81 Triple Net (Effective)
8800 Lyra Dr - Partial 1st Floor Direct, Leased by NVR Settlement Services
Columbus, OH 43240 - Polaris Submarket

★★★★★

Asking Rent:	Start Date: Apr 2025	Free Rent: 5 Mos at Start	Deal Type: New Lease	Property Type: Office Class A
Starting Rent: \$13.50/NNN	Term: 6 Years...	Escalations:	On Market:	Building Area: 163,358 SF
Effective Rent: \$12.81/NNN	Exp. Date: Oct 2031	TI Allowance:	Build-Out:	Built/Renov: 2000/
Amenities:				

Landlord: **Polaris Real Estate Company**
Tenant SIC: **Title Companies**

Lease Notes:

ID# 272152101

2


22,866 SF Office Lease Signed Aug 2024 for \$14.00 Triple Net (Asking)
8800 Lyra Dr - 3rd Floor Direct, Leased by Civil & Environmental Consultants
Columbus, OH 43240 - Polaris Submarket

★★★★★

Asking Rent: \$14.00/NNN	Start Date: Apr 2025	Free Rent:	Deal Type: New Lease	Property Type: Office Class A
Starting Rent:	Term: 10 Years	Escalations:	On Market:	Building Area: 163,358 SF
Effective Rent:	Exp. Date: Mar 2035	TI Allowance:	Build-Out:	Built/Renov: 2000/
Amenities:				

Landlord: **Polaris Real Estate Company**
Tenant SIC: **Engineering Services**

Lease Notes: A new tenant has leased 28,360 SF on the 3rd floor at 8800 Lyra Drive. The building consists of 162,000 SF and 6 floors.

ID# 268244151

3


20,028 SF Office Lease Signed Jun 2024 for \$13.50 Triple Net (Starting)
8415 Pulsar Pl - 2nd Floor Direct, Leased by IntelliGuard
Columbus, OH 43240 - Polaris Submarket

★★★★★

Asking Rent: \$13.50/NNN	Start Date: Nov 2024	Free Rent:	Deal Type: New Lease	Property Type: Office Class A
Starting Rent: \$13.50/NNN	Term: 5 Years	Escalations:	On Market:	Building Area: 99,520 SF
Effective Rent:	Exp. Date: Nov 2029	TI Allowance:	Build-Out:	Built/Renov: 1998/Jun 2018
Amenities:				

Landlord: **Tempus Realty Partners**
Tenant SIC: **Measuring Devices**

Lease Notes: IntelliGuard leased 20,028 SF of space at 8415 Pulsar Place. The property consists of 97,605 SF. IntelliGuard is a leading provider in intelligent inventory solutions for healthcare.

ID# 266379481

Lease Comparables

4  **5,698 SF Office Lease Signed Feb 2024 for \$14.00 Triple Net (Asking)**
8800 Lyra Dr - 6th Floor Direct, Leased by 3SG Plus
 Columbus, OH 43240 - Polaris Submarket



Asking Rent: \$14.00/NNN	Start Date: May 2024	Free Rent:	Deal Type: New Lease	Property Type: Office Class A
Starting Rent:	Term: 5 Years	Escalations:	On Market:	Building Area: 163,358 SF
Effective Rent:	Exp. Date: Apr 2029	TI Allowance:	Build-Out:	Built/Renov: 2000/
Amenities:				

Landlord: **Polaris Real Estate Company**
 Tenant SIC: **Business Consulting, NEC**

Lease Notes: 3SG Plus leased out 5,698 SF in the building located at 8800 Lyra Drive.

ID# 262357061

5  **5,555 SF Office Lease Signed Oct 2022 for \$12.75 Triple Net (Starting)**
1900 Polaris Pky - 3rd Floor Direct, Leased by Allied Automation, Inc.
 Columbus, OH 43240 - Polaris Submarket



Asking Rent: \$12.50/NNN	Start Date: Dec 2022	Free Rent:	Deal Type: New Lease	Property Type: Office Class A
Starting Rent: \$12.75/NNN	Term: 5 Years	Escalations:	On Market:	Building Area: 160,002 SF
Effective Rent:	Exp. Date: Dec 2027	TI Allowance:	Build-Out: Full Build-Out	Built/Renov: 1998/
Amenities:				

Landlord: **City of Columbus -Land Redev...**
 Tenant SIC: **Industry Mach And Equip**

Lease Notes:

ID# 209292091

6  **1,161 SF Office Lease Signed Feb 2022 for \$10.50 Triple Net (Starting)**
8720 Orion PI - 3rd Floor Direct, Leased by Division Seven Roofing
 Columbus, OH 43240 - Polaris Submarket



Asking Rent: \$10.50/NNN	Start Date: Feb 2022	Free Rent:	Deal Type: New Lease	Property Type: Office Class A
Starting Rent: \$10.50/NNN	Term: 1 Year	Escalations:	On Market:	Building Area: 52,005 SF
Effective Rent:	Exp. Date: Feb 2023	TI Allowance:	Build-Out: Full Build-Out	Built/Renov: 2000/
Amenities:				

Landlord: **Kelly Company**
 Tenant SIC: **Business Associations**

Lease Notes:

ID# 201028561

Lease Comparables

7

4,675 SF Office Lease Signed Oct 2019 for \$11.50 Triple Net (Starting)
470 Olde Worthington Rd - 3rd Floor Direct, Leased by Hyosung USA
 Westerville, OH 43082 - Polaris Submarket



Asking Rent:	\$12.00/NNN	Start Date:	Jan 2020	Free Rent:		Deal Type:	New Lease	Property Type:	Office Class B
Starting Rent:	\$11.50/NNN	Term:	5 Years	Escalations:		On Market:		Building Area:	101,600 SF
Effective Rent:		Exp. Date:	Dec 2024	TI Allowance:		Build-Out:	Full Build-Out	Built/Renov:	2000/
Amenities:									

Landlord: **DRK and Company Realty**
 Tenant SIC: **Durable Goods, Nec**

Lease Notes:

ID# 168642601

8

2,523 SF Office Lease Signed Oct 2019 for \$11.52 Triple Net (Effective)
470 Olde Worthington Rd - Partial 4th Floor Direct, Leased by Polaris Financial Partners LLC
 Westerville, OH 43082 - Polaris Submarket



Asking Rent:		Start Date:	Nov 2019	Free Rent:	1 Mo at Start	Deal Type:	Renewal	Property Type:	Office Class B
Starting Rent:	\$11.75/NNN	Term:	5 Years...	Escalations:	Steps	On Market:		Building Area:	101,600 SF
Effective Rent:	\$11.52/NNN	Exp. Date:	Nov 2024	TI Allowance:		Build-Out:		Built/Renov:	2000/
Amenities:									

Landlord: **DRK and Company Realty**
 Tenant SIC: **Investment Advice**

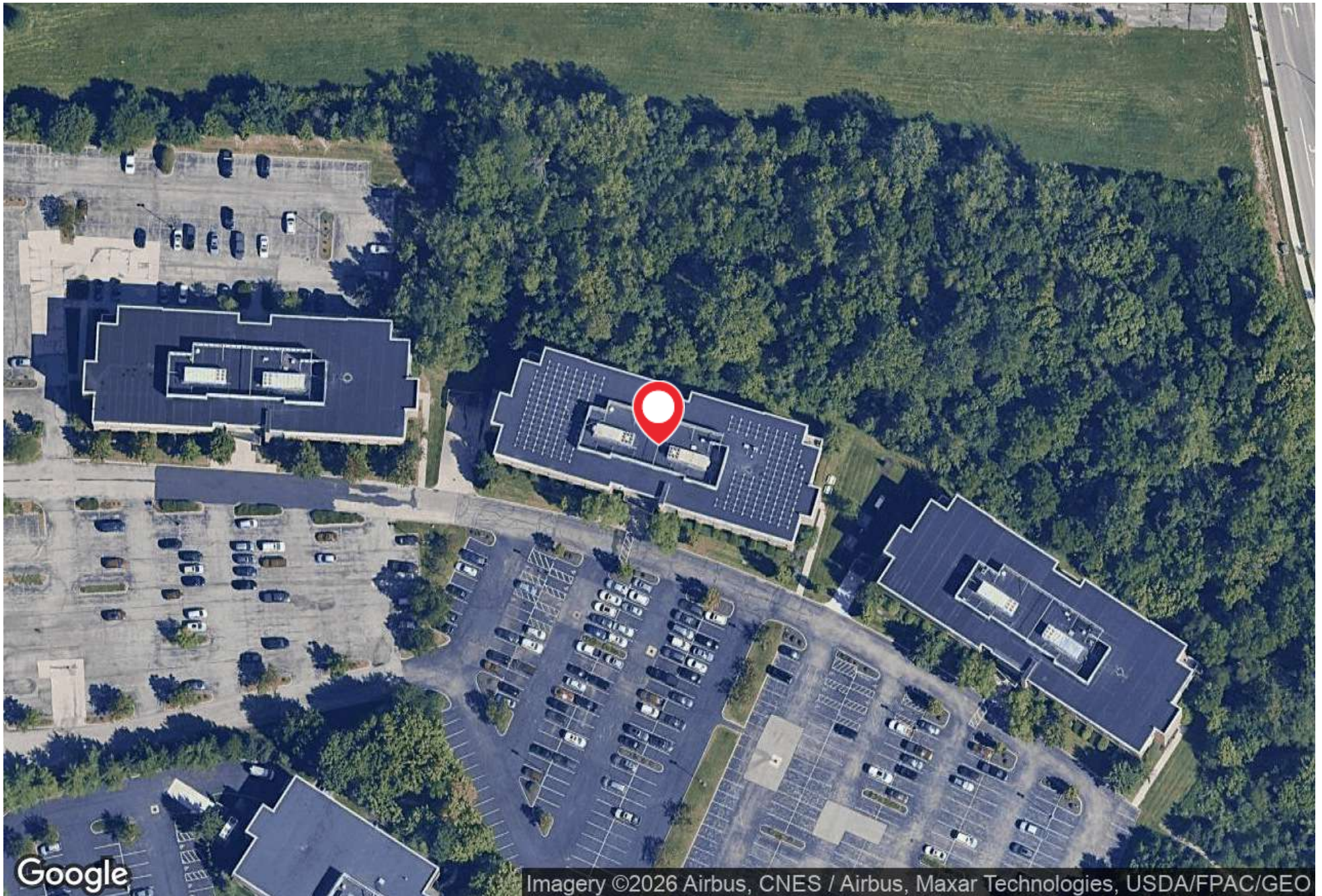
Lease Notes:

ID# 170861741



SECTION 7

Demographics







Bradford Kitchen, SIOR

bkitchen@AlterraRE.com

Direct: 614.545.2155 | Cell: 614.327.4366

Professional Background

When Brad Kitchen incorporated Alterra Real Estate Advisors in late 1999, he wanted to provide the best service to his clients by providing a consultative versus transactional approach to buying, selling and managing commercial real estate. Focusing on personal service, communication with clients, intelligently structuring deals, and paying greater attention to the details, he believed he could help investors maximize their return on investment and help clients minimize their commercial real estate costs. Two decades later, the concept clearly works, and Brad and Alterra have the awards, satisfied clients and results to prove it.

During his career, Brad has performed services for clients including managing the acquisition and disposition of facilities nationally, asset management, investment advisory, strategic portfolio analysis, facility planning and much more. Brad's degrees in both Finance and Real Estate from The Ohio State University, coupled with his experience in commercial real estate, have allowed him to represent a wide range of notable clients including BMW Financial, Data General, General Electric, Huntington National Bank, LCI International (Qwest), U.S. Health and numerous others.

He also has the unique perspective of being a property owner which makes him much more effective at understanding the needs of landlords and tenants and implementing effective solutions. Brad has led the acquisition of over \$50 million worth of commercial real estate properties and is the managing investor of most of these real estate ventures.

Brad and his team of hands-on agents assess client needs and then work harder and smarter to make the best deal possible for their clients. Alterra is consistently listed as one of the top commercial real estate producers by CoStar Group and it is that drive, determination and engagement that placed Alterra in the # 4 spot on Business First's 2009 Fast 50 list (fastest growing 50 companies in Central Ohio), and #23 on the 2010 list, as well as Business First naming Brad one of the top 40 business people in Columbus under the age of 40 in 2003. Brad also has the distinction of having the largest commercial real estate transaction in Columbus in 1996.

He developed and instructed several commercial real estate courses at the Columbus Board of Realtors, including a required course titled "The Basics of Commercial Real Estate: Procedures and Practices". He also served as Chairman of the national SIOR Education Committee and on many committees in the commercial division of the Columbus Board of Realtors. Other real estate related organizations Brad is associated with include:

Brad is actively engaged in charitable and community organizations including the Columbus Chamber of Commerce Logistics Council, Capital Square Rotary, Columbus Museum of Art and Columbus Humane.

"We're on it!" is more than advertising to Brad Kitchen. It's the way he lives life and takes care of business.

Memberships

SIOR (Society of Industrial and Office Realtors)

CCIR (Columbus Commercial, Industrial & Investment Realtors)

ARC (Association of I-270 Corridor Realtors)

The achievement of the SIOR designation demonstrates that Brad has obtained a superior level of knowledge and has extensive experience in the commercial real estate industry. Only 3,000 commercial real estate brokers worldwide have been recognized with the designation.

Alterra Real Estate Advisors - OH

3 Easton Oval, Suite 120

Columbus, OH 43219

614.365.9000



Jackson N. Pulliam, SIOR

jpulliam@AlterraRE.com

Direct: 614.545.4097 | Cell: 614.285.7234

Professional Background

Accomplished Commercial Real Estate Agent

Award-winning, multi-faceted, and accomplished Commercial Real Estate Broker and Principal, renowned for superior opportunity identification abilities and exceptional negotiation skills. With a track record of over \$100,000,000.00 in total transactions since joining Alterra Real Estate in 2019, Jackson is an ROI-driven professional who remains at the forefront of industry trends.

Key Attributes:

ROI-Driven Expertise: Proven success as a take-charge leader, leveraging sharp business acumen and management expertise to drive growth with minimal client risk. Strategic Vision: Known for strong expertise in investment analysis, contract development and negotiation, and strategic commercial business partnerships. Innovative Leadership: Progressive, innovative and provides decisive leadership to achieve business goals.

Background:

Before transitioning to commercial real estate, Jackson spent nearly a decade as a finance manager in the greater Columbus area. During this period, he honed his skills in financial analysis, risk management, and stakeholder engagement. His tenure in finance equipped him with a deep understanding of market dynamics, fiscal responsibility, and the importance of fostering long-term client relationships.

Jackson's journey from finance to real estate was driven by a passion for leveraging his financial expertise to create tangible value in the built environment. His transition seamlessly integrated his financial acumen with the complexities of commercial real estate transactions, allowing him to offer clients a unique blend of strategic foresight and financial stewardship.

Specialties:

1031 Exchanges, Lead Generation, Sales Management, Strategic Partnerships, Sales Staff Training & Development, Market Research & Analysis, Data-Driven Decision Making, Consultative Sales Skills, Strong Negotiation Skills, P&L Management, Risk Management, Stakeholder Management.

Memberships

SIOR (Society of Industrial and Office Realtors)

CCIR (Columbus Commercial, Industrial & Investment Realtors)

Costar Power Broker

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