

KBS Real Estate Investment Trust III, Inc.

Maximum Offering of 280,000,000 Shares of Common Stock

Minimum Offering of 250,000 Shares of Common Stock

\$2,760,000,000 Maximum Aggregate Offering Price

Headquartered at

620 Newport Center Drive, Suite 1300
Newport Beach, California 92660
(949) 417-6500

To be offered by

KBS Capital Markets Group, LLC
660 Newport Center Drive, Ste 1200
Newport Beach, CA 92660
(866) KBS-4CMG
www.kbs-cmg.com

Type of Business and Intended Use of Proceeds

We expect to use substantially all of the net proceeds from this offering to invest in and manage a diverse portfolio of real estate properties and real estate-related assets, including the acquisition of commercial properties and investment in and origination of real estate-related assets. The real estate-related assets in which we may invest include mortgage, mezzanine, bridge and other loans; debt securities, including securities issued by other real estate companies and mortgage-backed securities; equity securities such as common stocks, preferred stocks and convertible preferred securities of real estate companies; and certain types of illiquid securities. We expect our real property investments to be located in large metropolitan areas in the United States.

Anticipated Schedule

Contingent upon being declared effective by the Securities and Exchange Commission, KBS REIT III anticipates initiating its offering period during the second half of 2010.

This is neither an offer to sell nor a solicitation of an offer to buy the securities described herein. An offer can be made only by the prospectus.

A registration statement relating to these securities has been filed with the Securities and Exchange Commission but has not yet become effective. These securities may not be sold nor may offers to buy be accepted prior to the time the registration statement becomes effective.