

# Portfolio Snapshot

All information as of December 31, 2018, unless otherwise noted.



Growth & Income REIT

## Portfolio Summary

Total Acquisitions <sup>1</sup>	\$179,466,000
Total Capital Raised <sup>2</sup>	\$83,063,094
Additional Capital Raised from Distribution Reinvestments	\$6,133,696
Total Square Feet (equity assets)	683,952
Total Leverage	66%
Total Occupancy	93%
Total Leased <sup>3</sup>	94%

<sup>1</sup>Amount based on original purchase price, plus closing costs, net of purchase discounts.

<sup>2</sup>Total capital raised includes \$3.9 million from the Company's public offering, the primary component of which terminated in June 2017, \$76.1 million from the Company's initial private offering that terminated in April 2016 and \$3.0 million from the Company's ongoing second private offering.

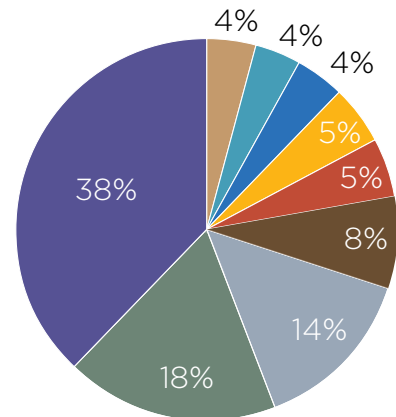
<sup>3</sup>Total leased percentage includes future leases that have been executed but have not yet commenced.

Current Portfolio	Number of Assets	Purchase Price	% of Total
Equity	4 assets	\$179,466,000	100%

## Top 10 Tenants by Annualized Base Rent

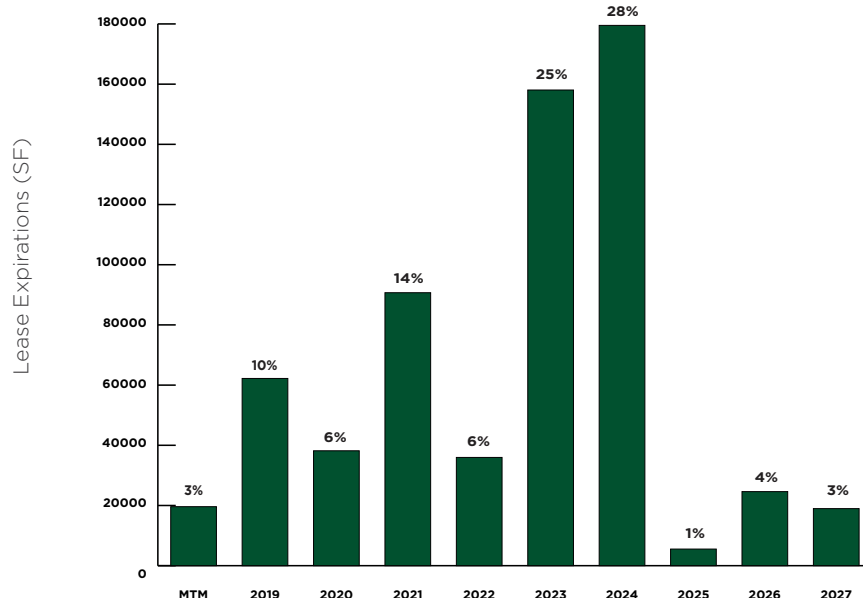
Tenant Name	Industry	Property Name	City, State	Property Type
AECOM	Professional, Scientific, and Technical	Offices at Greenhouse	Houston, TX	Office
LNH, Inc.	Information Technology	Von Karman Tech Center	Irvine, CA	Office
Quantum Spatial	Professional, Scientific, and Technical	Commonwealth Building	Portland, OR	Office
Galois, Inc	Computer Sys. Design & Programming	Commonwealth Building	Portland, OR	Office
City of Portland	Public Administration (Government)	Commonwealth Building	Portland, OR	Office
J. Connor Consulting, Inc.	Management Consulting	Offices at Greenhouse	Houston, TX	Office
Otoharmonics Corporation	Professional, Scientific and Technical	Commonwealth Building	Portland, OR	Office
Cushing and Company	Other Services	The Institute Property	Chicago, IL	Office
Kennedy Jenks Consulting, Inc	Professional, Scientific, and Technical	Commonwealth Building	Portland, OR	Office
Infogroup, Inc.	Information Technology	Commonwealth Building	Portland, OR	Office

Tenant Allocation by Industry  
By Annualized Base Rent







- Professional, Scientific and Technical
- Other
- Information Technology
- Computer Sys. Design & Progr.
- Public Administration (Government)
- Management Consulting
- Accommodation & Food
- Finance
- Health Care & Social Services

## Lease Expirations (by square feet)



213 West Institute  
Chicago

## Equity Assets

	Property Name City, State	Property Type/ No. of Buildings	Acquisition Date	Size (SF)	Purchase Price <sup>4</sup>	Occupancy % at Acquisition	Leased % as of 12/31/18 <sup>5</sup>
	Von Karman Tech Center Irvine, CA	Office 1 Building	8/12/2015	101,161	\$21,277,000	100%	92%
	Commonwealth Building Portland, OR	Office 1 Building	6/30/2016	224,122	\$68,545,000	96%	96%
	The Offices at Greenhouse Houston, TX	Office 1 Building	11/14/2016	203,284	\$46,489,000	95%	100%
	213 West Institute Place Chicago, IL	Office 1 Building	11/9/2017	155,385	\$43,155,000 <sup>6</sup>	92%	82%
<b>Total</b>				<b>683,952</b>	<b>\$179,466,000</b>	<b>96%</b>	<b>94%</b>

<sup>4</sup> The purchase price is the contractual purchase price, net of closing credits, and excludes acquisition fees and expenses.

<sup>5</sup> Total leased percentage includes future leases that have been executed but have not yet commenced.

<sup>6</sup> This amount includes the acquisition of a parking lot containing approximately 8,038 square feet.

## Cash Distribution History<sup>7</sup>

Record Period	Payment Period	Amount Per Share <sup>8</sup>	Annualized Distribution Rate
September 2015	October 2015	\$0.04109589	5.0%
October 2015 - August 2017	November 2015 - September 2017	\$0.00136986 per day	5.0%
September 2017 - December 2017	October 2017 - January 2018	\$0.00131849 per day	5.5%
January 2018 - April 2018	February 2018 - May 2018	\$0.00132452 per day	5.5%
May 2018 - December 2018	June 2018 - January 2019	\$0.00144493 per day	6.0%
January 2019 - May 2019 <sup>9</sup>	February 2019 - June 2019	\$0.00151233 per day	6.0%

<sup>7</sup> There is no assurance KBS Growth & Income REIT will declare and pay cash distributions at this rate and the REIT may modify the rate at its discretion. Cash distributions paid through December 31, 2018, consisting of 52% paid in cash and 48% reinvested through the dividend reinvestment plan, have been funded with 62% coming from cash flow from operations, 7% from advances from the REIT's advisor and 31% from debt financing. For more information, please refer to KBS Growth & Income REIT's public filings.

<sup>8</sup> The amount per share for Class T Shares was reduced by the 1% annual stockholder servicing fee for shares sold in the public offering. This servicing fee accrued daily and was paid monthly in arrears. KBS Growth & Income REIT's primary public offering was terminated effective June 30, 2017. Pursuant to the terms of the Class T shares as set forth in the REIT's offering documents, the REIT ceased accruing for stockholder servicing fees after June 30, 2017 and reversed the amounts previously accrued. Please see KBS Growth & Income REIT's public filings for more information.

<sup>9</sup> As of March 6, 2019, distributions for March through May 2019 have been declared and the REIT expects to pay them on or about the first business day of the following month.

## Stock Dividend History<sup>10</sup>

Record Date	Issue Date	Amount Per Share
September 30, 2015 - December 31, 2016	October 1, 2015 - January 5, 2017	\$0.0000273974 per day
January 31, 2017 - August 31, 2017	February 2, 2017 - September 5, 2017	\$0.000833333 per period

<sup>10</sup> KBS Growth & Income REIT does not expect to authorize any additional stock dividends.

## KBS Growth & Income REIT Increases Valuation of its Common Stock to \$9.20

KBS Growth & Income REIT, announced that its board of directors has approved an estimated net asset value per share of its common stock of \$9.20 as of December 7, 2018. This estimated value per share is based on the estimated value of the REIT's assets less the estimated value of the REIT's liabilities, or NAV, divided by the number of shares outstanding as of September 30, 2018.

"We are pleased to announce positive performance for KBS Growth & Income REIT," said Chuck Schreiber, CEO of the REIT. "We believe this valuation is consistent with our plans to continue raising capital to grow and diversify the portfolio, while providing consistent distributions to the stockholders."

The Company's conflicts committee, composed solely of the Company's independent directors, engaged Duff & Phelps, LLC, an independent third-party real estate valuation firm, to provide appraisals for the REIT's real estate properties and to provide a calculation of the range in estimated value per share of the REIT's common stock. The valuation was performed in accordance with the methodology provided in the Institute for Portfolio Alternatives' practice guideline regarding valuations of publicly registered non-listed REITs.





**213 West Institute**  
Chicago, IL



**The Offices At Greenhouse**  
Houston, TX



Von Karman Tech Center  
Irvine, CA

**KBS** | Capital  
Markets  
Group

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#### RISK FACTORS:

This is neither an offer to sell nor a solicitation of an offer to buy shares of KBS Growth & Income REIT; offering is only made by prospectus ([www.kbsreits.com](http://www.kbsreits.com)). The primary public offering for KBS Growth & Income REIT closed effective June 30, 2017. Shares of KBS Growth & Income REIT are only made available for purchase to accredited investors through KBSDIRECT. This information must be preceded or accompanied by a prospectus in order to understand fully all of the implications and risks of the offering. Neither the Attorney General of the State of New York nor any other state regulators have passed on or endorsed the merits of this offering. Any representation to the contrary is unlawful.

Investing in KBS Growth & Income REIT includes significant risks. These risks include, but are not limited to: the possibility of losing your entire investment; no guarantees regarding future performance; upon sale or distribution of assets you may receive less than your initial investment; fluctuation of the value of the assets owned by KBS Growth & Income REIT; lack of a public market for shares of KBS Growth & Income REIT; limited liquidity; limited transferability; reliance on KBS Capital Advisors LLC, the REIT's advisor, to select, manage and dispose of assets; payment of significant fees; and various economic factors that may include changes in interest rates, laws, operating expenses, insurance costs and tenant turnover. Shares of KBS Growth & Income REIT are not suitable for all investors.

KBS Growth & Income REIT may fund distributions from any source including, without limitation, from offering proceeds or borrowings (which may constitute a return of capital). The REIT's distributions have been funded in part with cash flow from operations and part with debt financing, including advances from the REIT's advisor. Until the proceeds from the REIT's offering stage are fully invested and from time to time during its operational stage, the REIT expects to use proceeds from financings, either from its advisor or a third-party, to fund at least a portion of distributions in anticipation of cash flow to be received in later periods. The REIT may also fund distributions from the sale of assets or from the maturity, payoff or settlement of debt investments. Distributions funded from sources other than the REIT's cash flow from operations will result in dilution to subsequent investors, reduce funds available to make real estate investments and may reduce the overall return to the REIT's stockholders. In addition, unless the REIT's assets appreciate in an amount sufficient to offset the dilutive effect of the stock dividends the REIT has paid, the return on invested capital for investors who acquired the REIT's stock after the payment of a stock dividend may be below the return on invested capital of investors who received the stock dividend.

KBS Growth & Income REIT pays fees to and expenses of KBS Capital Advisors and its affiliates and has paid substantial fees to participating broker-dealers, which payments increase the risk that stockholders will not earn a profit on their investment. The REIT may also pay significant fees during its listing/liquidation stage. KBS Capital Advisors and its affiliates, and KBS Growth & Income REIT's executive officers, its affiliated directors and other key professionals face conflicts of interest, including significant conflicts created by the advisor's compensation arrangements with the REIT and other KBS-sponsored programs and KBS-advised investors. KBS Growth & Income REIT's advisor and its affiliates receive fees in connection with the management of the REIT's investments. These fees are based on the cost of the investment, and not based on the quality of the services rendered to the REIT. This may influence the advisor to recommend riskier transactions to the REIT and increases stockholders' risk of loss.

KBS Growth & Income REIT may make adjustments to its target portfolio based on real estate market conditions and investment opportunities, and it may change its targeted investments and investment guidelines at any time without the consent of its stockholders, which could result in the REIT making investments that are different from, and possibly riskier than, the investments described in its public filings. A change in the REIT's targeted investments or investment guidelines may increase its exposure to interest rate risk, default risk and real estate market fluctuations, all of which could adversely affect the value of its common stock and its ability to make distributions to its stockholders. Disruptions in the financial markets and uncertain economic conditions could adversely affect KBS Growth & Income REIT's ability to implement its business strategy and generate returns to its stockholders.

KBS Growth & Income REIT uses debt in connection with its investments, which increases the risk of loss associated with these investments and could hinder its ability to pay distributions to its stockholders or could decrease the value of its stockholders' investments if income generated by, or the value of, the property securing the debt declines.

KBS Growth & Income REIT was unable to raise substantial funds in its now-terminated primary initial public offering. If the REIT does not raise significant proceeds in its offering stage: it will be limited in the number and type of investments it makes; the value of an investment in the REIT will fluctuate with the performance of the specific assets the REIT acquires; and the REIT's general and administrative expenses will constitute a greater percentage of its revenue. As a result, the REIT may not have adequate capital to implement its investment strategy and its stockholders could lose all or a part of their investment.

KBS Growth & Income REIT has a limited operating history and elected to be taxed as a REIT beginning with the taxable year ended December 31, 2015. Should KBS Growth & Income REIT not qualify as a REIT, it may be subject to adverse tax consequences. Please refer to the REIT's public filings for more detailed information regarding these consequences.

The prices paid to acquire shares in KBS Growth & Income REIT's now-terminated primary public offering may not be indicative of the price at which its shares would trade if they were listed on a national securities exchange or actively traded. The REIT's charter does not require its directors to provide the REIT's stockholders with a liquidity event by a specified date or at all. No public market currently exists for shares of the REIT, and the REIT currently has no plans to list its shares on an exchange. In addition, the shares are subject to restrictions on transferability and re-sale, any sale must comply with applicable state and federal securities laws and the stockholders will be required to bear the financial risk of this investment for an indefinite period of time. The REIT's shares cannot be readily sold and, if the REIT's stockholders are able to sell their shares, they would likely have to sell them at a substantial discount from their offering price or their estimated net asset value per share.