



Real Estate
Investment
Trust III

FOR IMMEDIATE RELEASE

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KBS REIT III Purchases 222 Main for \$170.5 Million

*The LEED Gold Class-A¹ office tower
is located at the epicenter of Salt Lake City's CBD*

SALT LAKE CITY, (March 3, 2014) – [KBS Real Estate Investment Trust III](#) (“KBS REIT III”), a public non-traded real estate investment trust based in Newport Beach, Calif., announces the purchase of 222 Main for \$170.5 million, plus closing costs. This building is a Class-A, LEED Gold certified office tower in the center of Salt Lake City’s Central Business District. It was 85-percent leased at the time of purchase.

The 2009-built 222 Main was designed by Skidmore, Owings & Merrill and is Utah’s first LEED Gold building. The 426,657-square-foot tower includes a nine-story parking structure and 9,000 square feet of ground floor restaurant and retail amenities. The property is located at the southwest intersection of South Main Street and West 200 South Street.

Goldman Sachs is 222 Main’s largest tenant, occupying 176,373 square-feet of the tower. Law firm Holland & Hart is the asset’s second-largest tenant.

“We believe 222 Main was designed to the highest standards with first-class finishes throughout which, along with its location in Salt Lake City’s CBD, makes it a premier office property,” said KBS Capital Advisor Senior VP Tim Helgeson. “This is an asset that benefits from unobstructed views of the Wasatch Range. Additionally, downtown Salt Lake City is just two blocks from the \$2 billion City Creek Center mixed use development, which features numerous first-class amenities.”

“222 Main is an asset that fits well within KBS REIT III’s investment goal of acquiring amenity rich, best-in-class assets that are located in strong job growth markets,” said Rodney Richerson, KBS Capital Advisors’ western region president. “We are very excited to expand our portfolio in Salt Lake City.”

222 Main also benefits from its immediate proximity to a TRAX Main Line light rail system stop, which allows passengers to access locations throughout Salt Lake Valley and provides a 15-minute ride to Salt Lake International Airport.

(more)

Along with 222 Main, KBS REIT III owns the 198,324-square-foot [Gateway Tech Center](#) in Salt Lake City.

¹Leadership in Energy & Environmental Design (LEED) is a green building certification program that recognizes best-in-class building strategies and practices. There are four LEED certification levels (Certified, Silver, Gold and Platinum) that correspond to the number of credits which a building owner can accrue in five green design categories. 222 Main was awarded Gold LEED Certification in 2010.

According to Building Owners and Managers Association International, Class A buildings are those office buildings that compete for premier office users with rents above average for the area. Buildings have high quality standard finishes, state of the art systems, exceptional accessibility and a definite market presence.

About KBS

KBS Capital Advisors is KBS REIT III's external advisor and is an affiliate of KBS Realty Advisors, a private equity real estate company and SEC-registered investment advisor founded in 1992. Since its inception, KBS Realty Advisors and its affiliated companies have completed transactional activity of approximately \$26 billion via 14 separate accounts, six commingled funds, five sovereign wealth funds and five non-traded REITs. For information, visit www.kbscapital.com.

This release may contain forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended, including statements relating to KBS REIT III's ability to invest in and manage a diverse portfolio, and the performance of 222 Main and of the Salt Lake City real estate market. These statements are subject to known and unknown risks, uncertainties and other factors which may cause KBS REIT III's and/or 222 Main's actual results, performance or achievements to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements.

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