



Real Estate
Investment
Trust II

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KBS REIT II Closes on \$850 Million Sale of 300 N. LaSalle; Largest Office Building Transaction in Chicago History

CHICAGO (July 7, 2014) – [KBS Real Estate Investment Trust II](#) (“KBS REIT II”), a public non-traded real estate investment trust based in Newport Beach, Calif., announces the official closing of the sale of the 300 N. LaSalle building, which was acquired by the Irvine Company for \$850 million.

300 N. LaSalle is a 60-story, 1.3-million-square-foot tower on the Chicago River that was purchased by KBS REIT II in 2010. The sale is the largest single-building office transaction in Chicago history and the third-largest office building transaction in the U.S. this year, according to CoStar.

“In 2010, KBS REIT II saw a unique opportunity in 300 N. LaSalle during uncertain economic times,” said KBS REIT II CEO Charles J. Schreiber. “We developed and implemented a strategy over a 4-year period and ultimately exceeded our business plan on behalf of KBS REIT II investors. We are very pleased with this transaction for our investors.”

The Irvine Company acquired 300 N. LaSalle through a competitive bidding process overseen by HFF, a leading provider of commercial real estate and capital markets services.

“In 300 N. LaSalle, the Irvine Company saw an irreplaceable, nationally iconic property in a highly coveted Chicago location,” said KBS Central Region President Ken Robertson. “The asset has performed extremely well, which only underscores its enduring quality. We believe this is undoubtedly the trophy office asset of this market and a signature property for any office investor.”

Amenities at 300 N. LaSalle include Chicago Cut Steakhouse, one of the top steakhouses in Chicago, as well as a waterfront café and a riverfront plaza. The 2009-built property is located within Chicago’s central business district in River North, the city’s innovation center and a destination for dining, shopping, culture and metropolitan living.

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About KBS

KBS Capital Advisors is KBS REIT II's external advisor and is an affiliate of KBS Realty Advisors, a private equity real estate company and SEC-registered investment adviser founded by Peter Bren and Charles J. Schreiber in 1992. Since its inception, KBS and its affiliated companies have completed transactional activity of more than \$30 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 KBS REIT II's ability to invest in and manage a diverse portfolio, the performance of the 300 N. LaSalle property and the performance of the Chicago real estate market. These statements are subject to known and unknown risks, uncertainties and other factors which may cause KBS REIT II's or 300 N. LaSalle'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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