



Real Estate
Investment
Trust III

FOR IMMEDIATE RELEASE

Media Contacts:

Mike Besack
DGWB for KBS Capital Advisors
(714) 881-2317
mbesack@dgwb.com

KBS REIT III Purchases Anchor Centre in Phoenix for \$85.1 Million

The 333,284-square-foot complex is located in Phoenix's Camelback Corridor

PHOENIX, (May 23, 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 Anchor Centre for \$85.1 million plus closing costs. The 333,284-square-foot office complex consists of two buildings in Phoenix’s Camelback Corridor submarket. An entity owned by Angelo Gordon and DW Capital was the seller.

Anchor Centre consists of one six-story and one four-story building on approximately 7.3 acres at the southwest intersection of 24th Street and Camelback Road. The property underwent an extensive, \$10 million renovation between 2011 and 2012 and currently has an amenity package that includes a fitness center, on-site conference/boardroom and a highly rated white tablecloth restaurant, the Gladley. Visitor parking and access to Camelback Road were incorporated during the renovations, as well as significant exterior enhancements and the addition of courtyard seating with Wi-Fi connectivity.

Anchor Centre's location provides easy access to executive housing, with numerous shops, restaurants, hotels and golf courses within walking distance. Anchor Centre was 79-percent occupied at the time of purchase. The building’s largest tenant is Humana, which occupies 71,221 square-feet.

“Because of its amenity package, walkable amenities, nearby hotels and its 24th Street and Camelback location in the Camelback Corridor, we believe Anchor Centre is an exceptional asset that combines everything KBS REIT III pursues in a new acquisition,” said KBS Capital Advisors West Region President Rodney Richerson.

There is one other Phoenix-area asset owned by a KBS-affiliated entity: the 445,957-square-foot [Fountainhead Office Plaza](#) in Tempe, Ariz., owned by KBS REIT II.

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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 adviser founded in 1992. Since its inception, KBS Realty Advisors and its affiliated companies have completed transactional activity of approximately \$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 statements relating to KBS REIT III's ability to invest in and manage a diverse portfolio, and the performance of Anchor Centre and of the Phoenix 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 Anchor Centre'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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