



Real Estate
Investment
Trust III

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Media Contact:

Cindy Tullues or Bob Ochsner
DGWB for KBS Realty Advisors
(714) 881-2310

ctullues@dgwb.com

bochsner@dgwb.com

KBS REIT III Acquires Class A Office Property in Salt Lake City

Non-traded REIT acquires 198,565-sq.-ft. Gateway Tech Center

SALT LAKE CITY (May 14, 2012) – [KBS Real Estate Investment Trust III](#) (KBS REIT III), a publicly registered, non-traded real estate investment trust based in Newport Beach, Calif., has added another signature office building to its portfolio with the acquisition of Gateway Tech Center, a 198,565-square-foot converted warehouse property in downtown Salt Lake City. The acquisition marks the REIT's fifth equity asset for a total of more than 1.2 million square feet.

Gateway Tech Center is a five-story Class A office building situated on nine acres near the Gateway District, a 40-acre mixed-use development. Originally constructed as a warehouse facility in 1909 for the Salt Lake City Hardware Company, the building was renovated and converted into modern office space in 1996. The property at 155 North 400 West St. is 92 percent leased to 16 tenants, including Western Electricity Coordinating Council, SUPERVALU INC., and Utah Associated Municipal Power Systems.

"Gateway Tech Center is a solid addition to the REIT III portfolio," commented Peter Mette, KBS Northwest Region senior vice president and director of acquisitions and dispositions. "The building's brick and timber construction is the preferred product type for the vibrant Salt Lake City technology sector. Furthermore, the new multimodal transit center adjacent to Gateway Tech Center is scheduled to open in 2013, which will materially enhance access to the property and attract tenants."

KBS-affiliated companies also own [Parkside Tower](#) in downtown Salt Lake City and [South Towne Corporate Center](#) in Sandy, Utah, for a total of 636,993 square feet in Utah.

About KBS

KBS Capital Advisors is an affiliate of KBS Realty Advisors, which is a private equity real estate company and SEC-registered investment advisor founded by Peter Bren and Charles Schreiber, Jr. Since 1992, KBS Realty Advisors and its affiliated companies have completed transactional activity in excess of \$22.2 billion via 14 separate accounts, six commingled funds, five sovereign wealth funds and five non-traded REITs. For information, visit www.kbsrealty.com.

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