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KBS REIT III Signs Full-Floor Lease at RBC Plaza in Minneapolis

Global legal practice Norton Rose Fulbright signs 18,505-square-foot lease at the 40-story tower

MINNEAPOLIS (May 5, 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 signing of an 18,505-square-foot, full-floor lease with global legal practice Norton Rose Fulbright at its [RBC Plaza](#), a 40-story office tower in the heart of Minneapolis’ financial district.

Norton Rose Fulbright will take over its space in November. Sonja Dusil of Cushman & Wakefield/NorthMarq represented KBS REIT III in the transaction, while Landon Helm of Cushman & Wakefield/NorthMarq and Jim Bailey of Cushman & Wakefield represented Norton Rose Fulbright.

Norton Rose Fulbright is one of the largest legal practices in the world, representing preeminent financial institutions and corporations. Norton Rose Fulbright is known for its depth and breadth of experience in the following key industry sectors: financial institutions, energy, life sciences and healthcare, technology and innovation, transport, and infrastructure, mining and commodities.

Managed by Cushman & Wakefield/NorthMarq, RBC Plaza is a 678,045-square-foot, tower located at 60 South Sixth St., and 555 Nicollet Mall just to the south of the Minneapolis Light Rail Transit system.

RBC Plaza is currently undergoing an extensive renovation and repositioning in the marketplace that includes significant upgrades on the first two floors, as well as the addition of a complete tenant amenities package including a new conferencing center, full fitness facility with showers and lockers, plus secured bicycle storage. The conversion of two floors from retail into office space also is part of the renovations. The improvements are slated for completion in fall 2014.

(more)

“Along with its location in one of the most vibrant CBDs in the country, we are finding that prospective tenants are increasingly attracted to RBC Plaza due to its ongoing improvements,” said KBS Capital Advisors Senior VP/Asset Manager Gio Cordoves. “We believe RBC Plaza also presents appealing approaches to space utilization that tenants are finding they can use efficiently.”

Other KBS-affiliated companies own properties in the Minneapolis region, including [601 Tower at Carlson](#), a 288,458-square-foot office tower in Minnetonka, Minn., and the [Watertown Apartments](#), a 228 unit mixed-use community in Eden Prairie, Minn. KBS REIT III does not own any interest in either of these other properties.

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-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 the performance of RBC Plaza and of the Minneapolis 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 RBC Plaza’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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