



Real Estate  
Investment  
Trust III

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## **KBS REIT III Closes on Three-building Office Complex in Plano, Texas**

### ***Purchase of Town Center Office Park brings KBS holdings in Dallas-Fort Worth to 4.9 million square feet***

PLANO, Texas. (March 29, 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 acquired Town Center Office Park, a 522,043-square-foot, three-building office complex in the Plano submarket of Dallas. The acquisition gives the REIT its third equity asset.

Town Center Office Park is located at the intersection of Legacy Drive and the Dallas North Tollway within the prominent Legacy Town Center, a 2,665-acre master-planned community in Plano. The buildings are located directly adjacent to The Shops at Legacy, which is comprised of a 168-acre mixed-use development featuring abundant retail and restaurant options.

Situated 18 miles north of downtown Dallas and 25 miles northeast of DFW International Airport, Legacy Town Center is home to the corporate or regional headquarters of more than 1,000 companies. The 10.3-acre Town Center Office Park complex purchased by KBS REIT III offers convenient access to the Sam Rayburn Tollway and George Bush Turnpike.

The three buildings at Town Center Office Park – the six-story, 156,757-square-foot Town Center One, the eight-story, 209,179-square-foot Town Center Two and the six-story, 156,107-square-foot Town Center Three – were completed in 2001, 2002 and 2006, respectively, and are 87.5-percent leased to 51 tenants. Building features include granite-accented exteriors and lobbies, and wood finishes.

The CBRE Dallas Investment team led by Gary Carr represented the seller, while Bill Rogalla, KBS Central Region senior vice president and director of acquisitions and dispositions, handled the transaction on behalf of KBS.

(more)

“North Dallas and specifically the communities of Plano and Frisco have consistently ranked at or near the top in the national job and population growth rankings,” said Rogalla. “Town Center Office Park is located within one of the most prominent master planned communities in the DFW region and KBS is pleased to be in a position to increase its presence within this submarket.”

KBS and affiliated companies own 15 properties in the Dallas-Fort Worth Metroplex, for a total of more than 4.9 million square feet.

**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 \$20.55 billion via 14 separate accounts, six commingled funds, five sovereign wealth funds and five non-traded REITs. For information, visit [www.kbsrealty.com](http://www.kbsrealty.com).

*This release may contain forward-looking statements within the meaning of Section 27A of the Securities Act of 1933 and Section 21E of the Securities Exchange Act of 1934, including discussions regarding KBS REIT III's use of proceeds and certain other factors that may affect future earnings or financial results. Such statements involve risks and uncertainties which could cause actual results to vary materially from those expressed in or indicated by the forward-looking statements. Factors that may cause actual results to differ materially include changes in general economic conditions, changes in real estate conditions, construction delays, changes in interest rates, lease-up risks, lack of financing availability and lack of capital proceeds.*

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