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## **KBS REIT III Acquires Park Place Village for \$126.5 Million**

KANSAS CITY, Kansas (June 19, 2015) – [KBS Real Estate Investment Trust III](#) (KBS REIT III), a non-traded real estate investment trust based in Newport Beach, California, announced the acquisition of Park Place Village, a multi-tenant, mixed-use, Class-A office and retail space in Kansas City's South Johnson County submarket.

The property includes 10 buildings that were developed in phases, starting in 2007, totaling 483,119 square feet. Park Place Village includes a dynamic mix of tenants and offers many amenities including boutique shops, upscale restaurants and cafés. The area also features parking garages, the Aloft Hotel, 120 apartments, 30 townhouses and 27 lofts.

Being 95 percent leased, the property has a diverse roster of tenants, including entertainment, financial services, petroleum, technology and law firms, among others.

"We believe the South Johnson County office market is one of Kansas City's most desirable submarkets," said Ken Robertson, regional president of KBS. "We see it as a very strong and active market, and we are excited to be a part of it."

"Park Place Village is a best-in-class asset in a market that we consider very attractive," said Brett Merz, senior vice president of KBS. "This is a property with high-quality amenities and an overall live, work, play feel that has helped secure an excellent rent roll and attract a strong tenant roster."

Paul Lundstedt and Dan Deuter of CBRE represented the seller.

### **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 registered investment advisor founded by Peter Bren and Charles J. Schreiber in 1992. Since its inception, KBS-affiliated companies have completed transactional activity in excess of \$32 billion via 14 separate accounts, six commingled funds, five sovereign wealth funds and six non-traded REITs. For information, visit [www.kbs.com](http://www.kbs.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 Park Place Village and of the Kansas City 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 Park Place Village'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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