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KBS REIT III Unveils Renovations at 201 Spear Street in San Francisco

SAN FRANCISCO (November 4, 2015) – [KBS Real Estate Investment Trust III](#) (“KBS REIT III”), a public, non-traded real estate investment trust based in Newport Beach, California, announced today a number of renovations at its 201 Spear Street office building in San Francisco.

The renovations include several new amenities, including the 201 lounge, bike lockers, showers and a conference center. The 201 lounge is a tenant-exclusive communal area featuring soft seating, tables and chairs set to accommodate 12 people, a wired table that accommodates eight, a 70-inch Mondopad featuring the latest technology and video conferencing capabilities, complimentary wireless internet, and a hydration station with complimentary iced tea and lemonade. The bike lockers area offers secured bike storage space for up to 20 bikes and a separate locker area and bike repair station. The shower and locker room area has two unisex showers and separate men’s and women’s changing areas to service cyclists and runners. The property also houses a Starbucks and expects other retail tenants going forward.

The upgraded lobby features a two-tone stone floor, walls with white back-painted glass and elevators trimmed in stainless steel panels. Several floors within the 18-story property were completely renovated with new elevator lobbies, corridors, upgraded signage and restrooms. Additional floor renovations are expected later this year.

The 201 Spear Street building is a 252,591-square-foot, Class A office tower on the waterfront of San Francisco’s South Financial District. The property benefits from its location, which includes proximity to transportation hubs and a number of new high-rise residential towers. KBS REIT III acquired 201 Spear Street in December 2013.

“We are proud to unveil these renovations at 201 Spear Street and to offer these modernized facilities and new amenities to our tenants,” said KBS Senior Vice President Brent Carroll. “We believe that these upgrades will attract high-quality tenants who are looking for locations that offer a live-work-play environment.”

KBS-affiliated companies own other Northern California assets such as the 309,255-square-foot Ten Almaden, the 610,083-square-foot Corporate Technology Centre, the 142,700-square-foot 350 Plumeria Drive, and the 85,000-square-foot 3200 North First Street, all in San Jose, as well as the 815,018-square-foot Towers at Emeryville.

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 \$30.5 billion via 14 separate accounts, six commingled funds, five sovereign wealth funds and six non-traded REITs. For information, visit 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 201 Spear Street and of the San Francisco 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 201 Spear Street'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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