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## **KBS REIT III Signs 13,914 Square-Foot in Leases at Sterling Plaza in Dallas**

DALLAS, Texas, (Nov. 11, 2015) – [KBS Real Estate Investment Trust III](#) (“KBS REIT III”), a non-traded real estate investment trust based in Newport Beach, California, announced today the signing of four leases totaling 13,914 square-feet at Sterling Plaza in Dallas. Heidrick & Struggles, Palmer and Cay and PetroVen signed new leases at the property and Elm Creek Partners expanded its lease.

Sterling Plaza is a 19-story office property located in the coveted Preston Center submarket of the Dallas/Fort Worth area. This Class A tower is LEED-EB certified, contains 313,609 square-feet of rentable office space and is the second-tallest office property in the area. Built in 1984 and renovated from 2010 to 2013, the building is located within walking distance of the Park City Club and Hilton Hotel. Other amenities include a conference center and café on-site.

Preston Center is a premier commercial district of Dallas and is in close proximity to University Park and Highland Park, two affluent municipalities within the city. Preston Center was initially a shopping area but has since evolved into Dallas’ most prominent market for business.

Since acquiring Sterling Plaza in June 2013, KBS has steered several of the renovations at the property, including updates to the lobby with cream porcelain and white frost marble tile. A new accent wall with glass panels was installed with blue LED lights on the building. Signage and a new modern lighting fixture that spreads across the entire lobby were also added, along with a security lobby desk. The exterior renovation was quite extensive. The property’s original aluminum rounded columns were removed and new frosted glass columns were installed.

“Sterling Plaza is one of our many top-notch properties in the city of Dallas, with strong demand from companies looking for space and a history of long-term, loyal tenants” said KBS Dallas Vice President and Asset Manager, Ryan McManigal. “We are excited to welcome three companies to the property, and are grateful for the continued relationship with Elm Creek Partners.”

CBRE represented KBS REIT III in this transaction. KBS and its affiliated companies own 9 additional properties in the metro Dallas market totaling more than 3.2 million square feet.

### **About KBS**

KBS Capital Advisors is the external advisor to KBS Real Estate Investment Trusts (REITs), and is an affiliate of KBS Realty Advisors, a private equity real estate company and SEC-registered investment adviser 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](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 Sterling Plaza and of the Dallas 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 Sterling 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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