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KBS REIT III Acquires Carillon in Charlotte

CHARLOTTE, N.C. (Jan. 25, 2016) – [KBS Real Estate Investment Trust III](#) (KBS REIT III), a non-traded real estate investment trust based in Newport Beach, California, announced today the acquisition of Carillon, a 476,308-square-foot building located in Charlotte.

Built in 1991, Carillon is a 24-story, LEED Gold office tower located in the Charlotte central business district. Carillon offers superior amenities atypical for the market, including a conference center, fitness center, child care, on-site car wash, fine and casual dining options and museum quality interiors and artwork. The building features include floor to ceiling windows providing maximum natural light, a two-story lobby with Italian Verona marble floors and a rotating art gallery with sculptures and paintings from renowned artists.

Carillon is located in a 24/7 mixed-use environment, within two blocks of the future Gateway station that will include commuter rail and street cars. The property also has immediate access to Interstate 77 and the I-277 Beltline. The surrounding area includes the new BB&T Ballpark and the 5.4-acre Romare Bearden Park. Additionally, the property is adjacent to the future Kessler Collection's "four-diamond" Grand Bohemian Hotel, expected to be completed in 2018.

"We believe the dynamic location of Carillon presents a compelling opportunity for KBS, and tenants will enjoy the urban feel, mass-transit options, accessibility and the planned KBS brand upgrades," said Marc DeLuca, KBS regional president. "Charlotte has become a thriving market catering to a young, well-educated workforce, and we are pleased to add this asset to the KBS portfolio."

"This building is located in what we believe is a desirable market in North Carolina and offers tenants an unparalleled amenity base and lifestyle," said Allen Aldridge, KBS senior vice president.

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 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 Carillon Tower and of the Charlotte 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 Carillon Tower'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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