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KBS REIT II Sells 350 E. Plumeria Drive in San Jose for \$44 Million



SAN JOSE, Calif. (May 17, 2016) – [KBS Real Estate Investment Trust II](#) (KBS REIT II), a non-traded real estate investment trust based in Newport Beach, announced today the sale of 350 E. Plumeria Drive, a two-story office and research and development building in San Jose, to Griffin Capital Essential Asset REIT II, Inc., a real estate investment trust sponsored by Griffin Capital Corporation, for \$44 million. The property is 100 percent leased through 2025 to NETGEAR, a networking technology company providing products to consumers, businesses, and service providers.

350 E. Plumeria Drive totals 142,700 square feet and is located on approximately 8.11 acres in Silicon Valley’s “Golden Triangle.” The property is within one mile of the VTA Light Rail and near Mineta San José International Airport, the SAP Center and executive housing. Located in north San Jose, Silicon Valley’s most diversified technology market, 350 E. Plumeria Drive is easily accessible by Highway 101, Interstate 880 and California State Route 237.

“KBS is pleased to offer Griffin Capital Essential Asset REIT II, Inc. a well-located, stable property in one of the top-performing markets in the country,” said Brent Carroll, senior vice president at KBS.

KBS REIT II acquired the property in December of 2008.

Eastdil represented KBS REIT II in the transaction.

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 in 1992. Since its inception, KBS-affiliated companies have completed transactional activity in excess of \$31.5 billion via 14 separate accounts, six commingled funds, five sovereign wealth funds and seven 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 II's ability to invest in and manage a diverse portfolio, and the performance of 350 E. Plumeria Drive and of the San Jose real estate market. These statements are subject to known and unknown risks, uncertainties and other factors which may cause KBS REIT II's and/or 350 E. Plumeria Drive'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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