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**KBS Growth & Income REIT Acquires Commonwealth Building in Portland**

PORTLAND, Ore. (July 5, 2016) – [KBS Growth & Income REIT](#) (KBS G&I REIT), a non-traded real estate investment trust based in Newport Beach, California, announced today the acquisition of Commonwealth, a 219,742-square-foot office building located in Portland, for \$69 million.

Currently 95% leased, Commonwealth is a Class A<sup>1</sup>, 14k story office tower. The property offers tenants various amenities including access to a rooftop deck, a conference room, a tenant lounge, a fitness center with locker rooms and showers, a bike center and a central lobby. KBS has plans to redesign and expand the lobby and current amenities while also adding a new onsite management office.

Commonwealth is located in Portland's growing "Technology Triangle," a cluster of creative/technology companies, and is a short walk from Pioneer Square, the heart of the city's downtown. Tenants can enjoy hundreds of restaurants and shops at Pioneer Place Mall and the Pearl District less than a mile from the office building. The property is also four blocks from the new Pine Street Market, which features a number of gourmet dining options. Commuting tenants can easily access the green and yellow lines of MAX light rail, as well as nearby bike lanes. Many hotels, including The Nines, Hotel Monaco and The Westin, are also within walking distance of the property.

"With 70% of the property leased to tenants with true creative space, the Commonwealth Building is one of Portland's first traditional office towers to undergo a creative conversion and has been a preferred location for creative-tech tenants," commented KBS Vice President and asset manager for the property, Clint Copulos. "We believe the tech ecosystem at the property, along with the unique building amenities, has created a sense of community highly sought-after by forward-thinking users."

Some of Commonwealth's current tenants include Quantum Spatial, North America's largest geospatial services firm, the Northwest Energy Efficiency Alliance (NEEA), an alliance of more than 140 Northwest utilities and energy efficiency organization, and Galois, a computer science R&D firm.

"We believe the vibrant nature of Commonwealth's central location presents a compelling opportunity for KBS Growth & Income REIT," said Rodney Richerson, KBS regional president. "Portland is very attractive to the tech sector, and we are pleased to add this property to the KBS Growth & Income REIT portfolio."

<sup>1</sup>According to Building Owners and Managers Association International, Class A office buildings are the most prestigious buildings competing for premier office users with rents above average for the area. Buildings have high quality standard finishes, state of the art systems, exceptional accessibility and a definite market presence.

### **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, KBSk affiliated companies have completed transactional activity in excess of \$31.9 billion via 14 separate accounts, six commingled funds, five sovereign wealth funds and seven nonk traded REITs. For information, visit [www.kbs.com](http://www.kbs.com).

*This release may contain forwardo 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 Growth & Income REIT's ability to invest in and manage a diverse portfolio, and the performance of Commonwealth and of the Portland real estate market. These statements are subject to known and unknown risks, uncertainties and other factors which may cause KBS Growth & Income REIT's and/or Commonwealth's actual results, performance or achievements to be materially different from any future results, performance or achievements expressed or implied by such forwardo looking statements.*

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