



**Media Contact:**

Janelle Joseph  
Prosek Partners for KBS  
(212) 279-3115, ext. 119  
[jjoseph@prosek.com](mailto:jjoseph@prosek.com)

## **KBS Strategic Opportunity REIT Sells 50 Congress Street for \$79 Million**



BOSTON, Mass. (May 19, 2017) – [KBS Strategic Opportunity REIT](#), a non-traded real estate investment trust based in Newport Beach, California, announced today the sale of 50 Congress Street for \$79 million.

Located in the heart of Boston’s Financial District, 50 Congress Street is a 10-story office building with a retail component on the ground floor. The property has 179,872 square feet of rentable space that includes various amenities, such as an on-site hair salon, bank, café and access to U.S. Postal Services. With views on three sides, the location allows for ample natural light, distinguishing the property from other buildings in the area. The building is conveniently located near numerous shopping and dining options and is near several subway stations, providing tenants with easy access in and out of Boston.

Constructed in phases between 1910 and 1915, the 100-plus year-old property still maintains its original exterior giving it its aesthetic appeal, though now includes a modernized infrastructure, and is structurally retrofitted with updated amenities.

“We executed on our business plan to refurbish the property, retain tenants and roll them to market, while driving up occupancy and rents in this great property,” said KBS Senior Vice President of Acquisition and Asset Management Shep Wainwright.

Coleman Benedict and Ben Sayles of HHF brokered the deal on behalf of KBS.

### **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 \$33.5 billion via 15 separate accounts, six commingled funds, five sovereign wealth funds and seven 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 KBS Strategic Opportunity REIT's ability to invest in and manage a diverse portfolio, the performance of 50 Congress Street and the performance of the Boston real estate market. These statements are subject to known and unknown risks, uncertainties and other factors which may cause KBS Strategic Opportunity REIT's and 50 Congress 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.*

###