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## **KBS Real Estate Investment Trust Sells Rivertech in Billerica to Jumbo Capital Management and Boston Andes Capital**



BILLERICA, Mass. (August 2, 2017) – [KBS Real Estate Investment Trust](#), a non-traded real estate investment trust based in Newport Beach, California, announced today the sale of Rivertech Park in Billerica, Mass. The complex was purchased by Jumbo Capital Management and Boston Andes Capital.

Located at 129 Concord Road, the property consists of two two-story office/R&D buildings. The two buildings contribute high-quality R&D space that is in high demand in the market. The property offers over 285,700 rentable square feet and is

located on a lot of over 30 acres. The property is currently 100 percent leased by two strong credit tenants on a long term basis.

Located midway between two major highway loops, the property is well situated within the 128 North submarket.

“KBS is pleased to have successfully extended the relationship with the long-term tenants’ at both buildings,” said Shannon W. Hill, senior vice president of KBS. “The tenant retention speaks to the quality of the property and ensures it will be a positive investment for its new owners.”

KBS REIT I acquired the property in March of 2008.

Brian Barnett, Peter Joseph and Steffen Panzone of Cushman & Wakefield represented KBS REIT I 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 \$33 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).

### **About Jumbo Capital Management**

Jumbo Capital Management, LLC (“Jumbo Capital”) is a privately held, value focused, commercial real estate investment firm located in Quincy, MA. The firm was founded in 2009 by Jay Hirsh, who left Boston-based New Boston Fund, Inc. to pursue investment opportunities brought about by the “great recession”. Jumbo has since grown to over 30 employees with leadership having a combined 80+ years of commercial

real estate experience. Jumbo Capital invests in all property types and focuses on a range of transactions from \$5-\$300 million. Currently, the firm manages over 3.5 million square feet of commercial real estate in the Greater Boston area.

**About Boston Andes Capital**

Boston Andes Capital, LLC (“BAC”) is a real estate investment, consulting, and development firm focused on Boston, Massachusetts, Baltimore, Maryland, Richmond, Virginia, and certain Latin American countries including Argentina, Colombia, and Mexico. Over the past several years BAC has acquired or participated in the development of over twenty real estate projects including residential, life science, industrial and office uses. Visit [www.BostonAndes.com](http://www.BostonAndes.com) for more information.

*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 I’s ability to invest in and manage a diverse portfolio, and the performance of Rivertech and of the Billerica real estate market. These statements are subject to known and unknown risks, uncertainties and other factors which may cause KBS REIT I’s and/or Rivertech’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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