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## **KBS Strategic Opportunity REIT II Acquires Grace Court in Phoenix**



PHOENIX (Oct. 4, 2017) – [KBS Strategic Opportunity REIT II](#), a non-traded real estate investment trust based in Newport Beach, California, announced today the purchase of Grace Court, a business park located in the Central Business District of Phoenix. The property is being acquired as a joint venture between KBS and Verus Holdings, LLC.

Grace Court is comprised of three Class A\* office buildings, Grace Court II, Grace Court III and Grace Court IV, as well as a recently renovated historical schoolhouse, Grace Court School. Between the four buildings, the property has over 310,000 square feet of rentable space and was awarded the Energy Star label for its superior energy efficiency and best management practices. The property also includes a five-level parking garage and surface parking, collectively offering 1,000 parking spaces and providing tenants with an above-market parking ratio.

The Central Business District is a prime location for the Grace Court office buildings. The properties are situated adjacent to the Arizona State Capitol Mall and just blocks away from Downtown Phoenix, providing tenants with a range of restaurant options and other amenities within walking distance. The Grace Court buildings, which are anchored by government and state tenants, are situated a short distance from several transit stations, including the Phoenix Valley Metro Light Rail. Additionally, tenants can easily access highways I-10 and I-17 from the properties.

“The dynamic Phoenix office market is a draw for many employers due to its young talent pool and solid real estate fundamentals,” said Jason Espiritu, senior investment analyst of KBS Capital Advisors. “We believe the acquisition of Grace Court puts KBS at the center of this growing Phoenix market while adding a value-add investment opportunity to the KBS Strategic Opportunity REIT II portfolio.”

Jim Fijan of CBRE represented the seller in the deal.

*\*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, KBS-affiliated companies have completed transactional activity in excess of \$34 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 statements relating to KBS Strategic Opportunity REIT II's ability to invest in and manage a diverse portfolio, and the performance of Grace Court and of the Phoenix real estate market. These statements are subject to known and unknown risks, uncertainties and other factors which may cause KBS Strategic Opportunity REIT II's and/or Grace Court'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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