

January 8, 2018

Dear KBS REIT I Investor:

You should have recently received an additional liquidating distribution of \$2.40 per share for KBS REIT I. This payment consisted of substantially all of the proceeds from the sale of the remaining assets in the portfolio that were sold through the fourth quarter of 2017. Accordingly, the payment of this liquidating distribution reduced the estimated value per share of the REIT to \$0.00.

As was previously communicated, KBS REIT I's stockholders approved a plan of liquidation at the annual stockholder meeting in January 2017 to sell all of the REIT's remaining assets, pay its debts, distribute the net proceeds from liquidation to its stockholders and dissolve the REIT.

In connection with the plan of liquidation, the REIT estimated that the net proceeds from liquidation and, therefore, the amount of cash that stockholders would receive for each share of common stock they then owned, could range between approximately \$3.27 and \$3.68 per share, of which an initial liquidating distribution of \$1.00 per share of common stock was paid on March 24 from proceeds from asset sales at that time.

The total of the March and December liquidating distributions of \$3.40 per share will be included on a Form 1099 for the year ending December 31, 2017, which you should receive in February 2018.

Thank you for your investment in KBS REIT I.

Sincerely,



Jeff Waldvogel
Chief Financial Officer