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KBS Signs a 20,000-Square-Foot Lease Expansion at Towers at Emeryville



EMERYVILLE, Calif. (Sept. 13, 2018) – [KBS](#), based in Newport Beach, California, announced today the signing of a lease expansion at the Towers at Emeryville in Emeryville, California. The existing tenant, BeiGene USA, Inc., a wholly-owned subsidiary of BeiGene, Ltd., a commercial-stage biopharmaceutical company focused on developing and commercializing molecularly-targeted and immuno-oncology drugs for the treatment of cancer, expanded its lease to 21,221 square feet. The property is part of the KBS Real Estate Investment Trust III portfolio.

Towers at Emeryville is a three-building, Class-A office park situated on the Emeryville shoreline. The 815,018-square-foot property provides panoramic views of the San Francisco Bay and skyline and the Golden Gate Bridge from essentially every floor. Tenants have access to the office park's on-site amenities, including a bakery, full-service bank, outdoor patio, sport courts, fitness center with locker rooms and more.

Located at 1900, 2000 and 2200 Powell Street, Towers at Emeryville's central location is just 15 minutes away from downtown San Francisco. Tenants at the property are in close proximity to numerous shopping and dining options at the nearby Powell Street Plaza Shopping Center. The office park is also easily accessible by various forms of transit including Amtrak, AC Transit, Bay Area Rapid Transit and Interstates 80, 580 and 880.

"Towers at Emeryville is a key property of the KBS Real Estate Investment Trust III portfolio, thanks to its beautiful location and high-class amenities," said Brent Carroll, senior vice president for KBS and asset manager for the property. "We hope the property and atmosphere will enable BeiGene to generate valuable contributions to oncology research."

Cale Miller of Cushman & Wakefield represented BeiGene USA and Ryan Hattersley, Daniel Bisabri and Elisa Konik of Cushman & Wakefield represented KBS Real Estate Investment Trust III in the transaction.

About KBS

[KBS](#) is a private equity real estate company and an SEC-registered investment adviser. Founded in 1992 by Peter Bren and Chuck Schreiber, it is recognized as one of the largest

commercial office owners globally. Since inception, KBS-affiliated companies have completed transactional activity in excess of \$38 billion via 16 separate accounts and six commingled funds, for government and corporate pension funds. Additionally, KBS has sponsored five sovereign wealth funds and seven SEC-registered, non-traded REITs. For information, visit 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 REIT III's ability to invest in and manage a diverse portfolio, and the performance of Towers at Emeryville and of the Emeryville real estate market. These statements are subject to known and unknown risks, uncertainties and other factors which may cause KBS REIT III's and/or Tower at Emeryville'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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