



Media Contact:

Janelle Joseph
Prosek Partners for KBS
(646) 818 9119
jjoseph@prosek.com

KBS Acquires Remaining 25 Percent of Village Center Station II and Signs over 94,000 Square Feet in Leasing at Village Center Station I



GREENWOOD VILLAGE, Colo. (Dec. 20, 2018) – [KBS](#), based in Newport Beach, California, announced today the complete acquisition of Village Center Station II (VCSII). KBS previously owned 75% of VCS II and purchased the remaining 25% from Shea Properties. Additionally, Charter Communications, the second largest cable operator in the U.S., providing service to over 25 million customers in the U.S., signed a direct lease for 94,300 square feet at Village Center Station I (VCS I) and leases 100% of VCS II. The properties are owned by KBS Real Estate Investment Trust III.

Village Center Station I & II are two, Class A office developments, united by Village Center Station Plaza, a communal outdoor area for tenants at VCS I & II. VCS I is a nine-story, 234,915-square-foot property and VCS II a 12-story 325,576-square-foot property. The Village Center Station Complex is equipped with three restaurants, a coffee shop, bar, yoga studio, conference center, fitness center and includes a 786-space parking structure. Tenants also enjoy access to on-site massage therapy, fitness classes and locker rooms with showers.

The properties are ideally located within the largest office market of Metro Denver, the Denver Tech Center. Tenants are just steps away from Denver's most active light rail station, Arapahoe at Village Center Station, and have easy accessibility to US I-25. Within walking distance from the properties, there are a variety of shopping options such as Arapahoe Shopping Center, which comprises local boutiques and day spas as well as entertainment options such as the Museum of Outdoor Arts and Fiddlers Green Amphitheater.

"The Village Center Station Complex is a dynamic location that allows tenants to benefit from a unique live-work-play atmosphere," said Clint Copulos, senior vice president for KBS and asset manager for the property. "We are happy that Charter Communications has signed at both properties and we look forward to fostering a relationship with them."

Bill Lucas and Spencer Ward with Cushman & Wakefield represented Charter Communications and Todd Wheeler and Dan Beer of Cushman & Wakefield represented KBS REIT III in the leasing 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 \$37 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 Village Center Station I&II and of the Greenwood Village 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 Village Center Station I&II'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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