

Denver's Largest 2018 Lease Signed with KBS



DENVER (Jan. 7, 2019) – [KBS](#), based in Newport Beach, California, announced today the signing of 384,716 square feet in leasing at Granite Tower during the fourth quarter of 2018.

Among these leases is a 12-year extension for 295,743 square feet with Anadarko Petroleum Corp., the largest lease signed in Denver in 2018. Other new tenants at the property include Inflection Energy LLC, MountainView Financial and Causey Demgen & Moore P.C. Granite Tower is one of nine remaining properties in the KBS REIT II portfolio.

Existing tenants, Bankers' Bank of the West and Personal Capital, renewed and expanded their leases at Granite Tower. KBS was able to consolidate Personal Capital from Granite Tower's third floor and a nearby building into two floors with interconnective stairways, saving the tenant significant amounts in rent and operating costs.

Known as a landmark in the area, Granite Tower is a 31-story, Class A office tower that offers a total of 591,070 rentable square feet. The LEED Gold-certified property is located in Denver's Central Business District (CBD). The property is also in close proximity to Coors Field, home to the Colorado Rockies, and Union Station, a lively neighborhood known for its dining and shopping options.

"The bustling area provides access to a balanced professional and personal life," said Clint Copulos, senior vice president for KBS and asset manager for the property. "Tenants can enjoy the office amenities while being within walking distance to restaurants, retail and more."

KBS has significant renovations planned for Granite Tower. Construction is expected to begin in May 2019. Plans include a bright and transparent architectural pavilion that will expand the main lobby and ground floor common area and support a new food and beverage operation extending to the upgraded outdoor gathering space. Furthermore, a new, 100-bicycle storage facility will be located adjacent to the expanded lobby with easy access to the building elevators. The capstone of the new improvements will be converting the entire third floor into a new amenity floor, which will feature an open lounge and outdoor deck overlooking downtown. Tenants will also be able to host formal meetings accommodating up to 138 people in the new conference facility and enjoy a new gym with group workout classes, Peloton bikes and locker rooms.

"KBS' overall strategy has been to acquire high quality office assets that are well located, then implement aggressive renovations to properly compete with significant developments occurring across the country. Our thoughtful and forward-thinking renovations at Granite Tower have proven key to attracting and retaining premier tenants at the property," said Rodney Richerson, Western regional president for KBS. "We look forward to fostering long-term relationships with our new and existing tenants while continuously working to meet their changing needs."

"The commitment by KBS to make significant improvements and bring market responsive amenities to the building were very important considerations made by Anadarko in their decision to remain in Granite Tower," said Jim Bailey, vice chairman for Cushman & Wakefield.

Jim Bailey and Nick Pavlakovich of Cushman & Wakefield represented Anadarko Petroleum Corp., Robert Whittelsey and Chris Wiley of Colliers International represented Causey Demgen & Moore P.C., Mike Rooks and Tim Bourdelais with JLL represented Bankers' Bank of the West, Lindsay Brown and Tom Lepry with JLL represented Inflection Energy and Brian Hutt of Cushman & Wakefield represented MountainView Financial. Andy Ross and Jamie Roupp of JLL, and Nathan Johnson and Pete Staab with Newmark Knight Frank represented KBS in the transactions.

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 of approximately \$40 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 more information on KBS, its properties and real estate portfolios, please visit [KBS.com](#). For information about KBS' current offering, please visit [KBSDIRECT.com](#), open to accredited investors and to Registered Investment Advisers for individual and self-directed IRA accounts with no commission or upfront load and a minimum investment of \$25,000.

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 KBS REIT II's ability to invest in and manage a diverse portfolio, the performance of Granite Tower and the performance of the Denver real estate market. These statements are subject to known and unknown risks, uncertainties and other factors which may cause KBS REIT 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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