

KBS Signs 17,383 Square Feet in New Leases at 213 West Institute Place in Chicago



CHICAGO (April. 11, 2019) – [KBS](#), based in Newport Beach, California, announced today the signing of 17,383 square feet in new leases at 213 West Institute Place. Meredith Corporation, a leading media and marketing services company, Tiesta Tea Company, a loose-leaf tea producer, M1 Financial, a financial services firm and Studio Brunstrum, an interior design firm, all signed new leases at the property. The property is owned by KBS Growth & Income REIT.

213 West Institute Place is a 155,385-square-foot converted loft-office building located in River North, Chicago. Built in 1908, the property features exposed brick and timber, dramatic lofted ceilings and oversized windows. Renovated in 2017, 213 West Institute Place features an on-site restaurant and bar, as well as a parking lot for tenant use. KBS is planning additional amenity upgrades with a new tenant lounge and bike storage for its tenants to enjoy. The property is also transit-oriented and located just across the street from the metro's L stop, providing easy accessibility for tenant employees.

"I have been leasing 213 West Institute Place for four years and can attest to how the location of the building and amenities available are valued by our tenants," said Scott Sessa, leasing agent for the property. "The property is not only completely modernized and ideally located, but it also offers tenants optimal views of Chicago and unparalleled accessibility to the city."

Located in Chicago's desirable River North submarket, tenants enjoy accessibility to a variety of neighboring restaurants, shops and bars. The area is surrounded by numerous high-end walkable amenities and entertainment including art galleries and museums.

"KBS has a great track record in welcoming and retaining tenants at 213 West Institute Place," said Marc DeLuca, eastern regional president for KBS. "We anticipate the upcoming renovations will add further value to this well-located property."

According to Cushman & Wakefield's [Q4 2018 Office Marketbeat report](#), Chicago's office market has maintained steady growth over time. With Chicago's unemployment rate dropping from 4.1% to 3.7%, it has created more demand for high-end office buildings in the area, particularly in the technology sector.

"River North's prime location and walkable amenities play a big part in drawing tenants to 213 West Institute Place," said Dan Park, senior vice president for KBS and asset manager for the property. "We are excited to welcome the new tenants and hope they will benefit from the increased work-life balance offered at the property."

Phil Geiger and Amy Berg of JLL represented Meredith Corporation, Victor Sanmiguel of Bespoke Real Estate represented Tiesta Tea Company, Nicole Weldon of Truss Real Estate represented M1 Financial, June Simonian of Transwestern represented Studio Brunstrum and Scott Sessa of Ameritus represented KBS in the transaction.

Please find photos of the property [here](#).

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. Registration as an investment adviser does not imply any particular level of skill or training.

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 Growth & Income REIT's ability to invest in and manage a diverse portfolio, and the performance of 213 West Institute Place and of the Chicago real estate market. These statements are subject to known and unknown risks, uncertainties and other factors which may cause KBS Growth & Income REIT and/or 213 West Institute Place'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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