

## KBS Signs New 76,000-Square-Foot Lease with CDK Global at District 237



SAN JOSE, Calif. (April. 4, 2019) — [KBS](#), based in Newport Beach, California, announced today the signing of a new lease for 76,410 square feet at District 237 in San Jose, California. CDK Global, a leading provider of IT and marketing solutions for automotive retailers, signed the new lease at 250 Holger Way. The properties are owned by KBS Real Estate Investment Trust II.

District 237, formerly known as Corporate Technology Centre, is a newly renovated Class A office park comprised of five buildings and offering a total of 415,000 square feet of rentable space. Each property in the office campus, 350, 300, 250, 200 Holger Way and 100 Headquarters Drive offers full frontal views of Highway 237.

KBS began exterior renovations at the office park in June of 2018, and the project was fully completed in March of 2019. The new renovations allow for individually dedicated outdoor space, dependent on each tenant's needs.

"When Ericsson vacated the project late last year, it allowed us to renovate and rebrand the project to better attract today's technology companies," said Rodney Richerson, western regional president for KBS. "With building availabilities ranging in size from 44,000 square feet, 77,000 square feet and 98,000 square feet, we've seen strong interest from a wide range of tenants."

Located in Silicon Valley, District 237 is in close proximity to San Jose's Mineta International Airport, a new BART station located in Milpitas opening in 2019, several nearby restaurants and retail outlets located within the @First Center a block away. The property's location is attractive to a wide range of technology-based users. The office park is also easily accessible from a variety of lodging options including the Courtyard by Marriott San Jose and the Hyatt House San Jose.

"We are eager to welcome CDK Global as one of the first new tenants at the new District 237," said Brent Carroll, senior vice president for KBS and asset manager for the property. "We hope the surrounding technology-focused area of Silicon Valley will continue to inspire and enable CDK Global to grow."

According to [Cushman & Wakefield's](#) Q4 office report, 2018 was one of the strongest years for overall leasing activity in Silicon Valley. With an increase of 3.2% year-over-year growth, San Jose demonstrated the highest percentage increase in the entire Bay Area. The tech sector was and continues to be a strong contributor to job growth in the region. This activity is expected to continue into 2019 with increased tenant demand in the area.

Chris Shepherd and Todd Husak of CBRE represented CDK Global and Erik Hallgrimson, Steve Horton and Jeff Cushman of Cushman & Wakefield represented KBS in this transaction.

Please find additional 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](http://KBS.com). For information about KBS' current offering, please visit [KBSDIRECT.com](http://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 REIT II's ability to invest in and manage a diverse portfolio, and the performance of District 237 and of the San Jose real estate market. These statements are subject to known and unknown risks, uncertainties and other factors which may cause KBS REIT II's and/or San Jose'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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