

KBS Signs Full Building Lease with Indeed, Inc. at Domain Gateway in Austin



AUSTIN, Texas (April. 5, 2019) – [KBS](#), based in Newport Beach, California, announced today the signing of a long-term lease with Indeed, Inc. at Domain Gateway, one of KBS’ premier properties in Austin, Texas. Indeed, Inc. will occupy 100 percent of the building upon the lease expiration of the building’s current occupant, allowing Domain Gateway to maintain consistent full occupancy. The property is owned by KBS Real Estate Investment Trust III.

Domain Gateway is a Class A office building consisting of 183,911 rentable square feet. The building was delivered to the market in 2009 with a USGBC LEED Core and Shell Silver certification. The interior features a lobby with

travertine stone floors, with walls and ceiling consisting of limestone and wood with a travertine stone base. The top floor features a high-valued atrium-like ceiling with an exterior balcony. Since acquiring the property in 2011, KBS added an additional deck of parking to the building’s parking garage to accommodate tenants like Indeed.

The surrounding neighborhood, known as The Domain, is a dynamic submarket in northwest Austin that provides a true live-work-play environment and is commonly referred to as Austin’s second downtown. Austin’s Capital Metro commuter rail runs through the Kramer Lane station, which is directly adjacent to the property and provides commuter service from northwest Austin to the Central Business District (CBD) to the south. The property also provides easy access to major thoroughfares, including Highway 183 and 1-35, and is considered walkable to various shopping, dining, housing and recreational options such as Nordstrom, Top Golf, multiple parks and the new Major League Soccer stadium.

“The Domain provides a newer, cleaner and walkable option for tenants that is much more central to where the majority of the population lives,” said Giovanni Cordoves, senior vice president for KBS and asset manager for the property. “We couldn’t ask for a better partner than Indeed for the future tenancy of Domain Gateway. As an already large and growing company, especially with regard to its growing footprint in Austin, we know that Domain Gateway will provide Indeed with the appropriate location to continue to attract and retain the best and brightest talent in the region.”

Over the last few years, Austin has risen to be considered one of the most desirable office markets in the country. According to Cushman & Wakefield’s [Austin Office Q4 2018 report](#), unemployment and vacancy rates remained low at 2.9 percent and 10.6 percent, respectively. In addition to the business-friendly climate, the area provides a strong employee recruiting base as a popular relocation option for the younger generation looking for jobs and is home to major universities such as UT, Texas A&M and Texas State. Leading companies like Google, Facebook, Amazon and Oracle have recently expanded their footprints in the area, as well.

“Outside of downtown Austin, The Domain is the strongest submarket in Texas,” said Rodney Richerson, regional president for KBS. “We continue to have strong leasing success with our portfolio that is focused on urban centers with walkable amenities, similar to The Domain. With strong demand from a long list of the top names in technology and other industries for this availability, we are extremely pleased to have landed a long-term lease with Indeed, the top trafficked website for job searches.”

CBRE and Todd Chessher Commercial Leasing and Brokerage represented Indeed Inc. in this lease transaction. Troy Holme and Katie Ekstrom with CBRE represented KBS.

Please see images 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 REIT III's ability to invest in and manage a diverse portfolio, and the performance of Domain Gateway and of the Austin 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 Domain Gateway'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.