

## Fairfax Radiological, Hardesty & Hanover and Right at Home Sign More than 30,000 Square Feet in Leases at KBS's Willow Oaks Corporate Center



NEWPORT BEACH, Calif. (June 12, 2019) — [KBS](#), one of the largest owners of commercial real estate, announced today that the following three businesses have signed 30,739 square feet in leases at Willow Oaks Corporate Center in Merrifield, Virginia: Fairfax Radiological Consultants, the largest private radiology practice in the Washington, D.C. metro area, Hardesty & Hanover, a full-service infrastructure engineering firm and Right at Home, a provider of in-home healthcare for the elderly and disabled. The property is owned by KBS Real Estate Investment Trust II.

Willow Oaks is a three-building office park conveniently located in the epicenter of Merrifield's booming healthcare sector, with easy access to the Inova Behavioral Health Center, the Northern Virginia Hospital, the Pediatric Specialists of Virginia and more. Additionally, the building offers a shuttle to Dunn Loring Metro and TRICARE. Willow Oaks offers tenants a solid combination of price, location, access and amenities. The three buildings total 584,003 square feet and were recently renovated.

Willow Oaks is located near the intersection of two of Northern Virginia's busiest commuter routes in Route 50 and the Capital Beltway (I-495). This location is attractive to large corporate tenants who do business throughout Northern Virginia and the District of Columbia. Home of the National Cherry Blossom Festival®, Merrifield offers residents access to the ever-expanding Mosaic District, an urban village that is attracting some of the region's most noted chefs, boutiques, and businesses.

"KBS is extremely pleased to welcome these new tenants to the property," said Stephen Close, senior vice president, acquisitions/asset management for KBS and asset manager of the property. "The improvements and amenities that we continue to build throughout the park are clearly resonating with the local business community. We look forward to continuing successful leasing efforts with office and medical tenants alike and hope they all enjoy the experience of doing business at the improved Willow Oaks Corporate Center."

Willow Oaks offers a wealth of amenities including an on-site café, tenant-only 138-seat conference room, fitness facility with showers and lockers, on-site property management and engineering staff, ample free covered parking and lower level storage. To keep Willow Oaks a best in class experience a 3,000-sf deli with WiFi, extra seating and TVs was recently added to the property along with a new quiet area for reading and relaxing. In the third quarter of this year, tenants will enjoy access to a brand-new tenant lounge complete with TVs, a fireplace, games and a bar area with a flavored seltzer water dispenser. Additional upgrades have been made to the landscaping and common corridors throughout all three buildings and the park.

"Northern Virginia is business-friendly attracting companies such as Nestle and Amazon to move here; it's clear Virginia values business and job creation," said Marc Deluca, regional president Eastern United States for KBS. "We welcome the new tenants to our building, and we look forward to a long and prosperous relationship."

Steady demand for office space continued in the first quarter of 2019, extending the market momentum built during 2018. Net absorption during the quarter measured 633,028 sf, the highest quarterly total recorded since first quarter 2018, according to the Northern Virginia Office Market Report from [Newmark Knight Frank](#). Northern

Virginia has now posted two years of back-to-back positive net absorption - 590,171 sf in 2017 and 1,690,127 sf in 2018.

Mark Roberts of Savills Inc. represented Fairfax Radiological, Dan Brennan of Larsen Commercial Real Estate represented Right at Home and Jude Collins of Cushman & Wakefield represented Hardesty & Hanover. Wes Evans and Steve Hoffeditz of Newmark Knight Frank represented KBS.

To access photos of Willow Oaks Corporate Center, please click [here](#).

*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 Willow Oaks and of the Fairfax, Virginia 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 Willow Oaks actual results, performance or achievements to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements.*

#### **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](#), an online portal for self-directed accredited investors to participate in institutional-quality real estate without paying up-front fees or commissions. Registration as an investment adviser does not imply any particular level of skill or training.

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