

KBS and Gridium Inc. Cut \$47,000 in Electricity Costs at Premier Office Towers in Emeryville, California by Using Data Analytics Tool

Product proves to be a cost-control tool for property owners during COVID-19



EMERYVILLE, California (June 10, 2020) – [KBS](#), one of the largest investors in premier commercial real estate in the nation, and [Gridium Inc.](#), a software company specializing in data analytics, are pleased to announced that Gridium’s new electric utility rate optimization tool has cut approximately \$47,000 in operating expenses at [The Towers Emeryville](#), an 814,000 square-foot Class A office park in Emeryville, California, which is part of KBS’ client portfolio.

KBS used Gridium’s data analytics tool at The Towers Emeryville to identify annual utility-rate cost savings of \$0.06 per square foot. Products and services that reduce operating costs are especially significant as property owners grapple with concerns surrounding COVID-19, according to Brent Carroll, asset manager for The Towers Emeryville and senior vice president for KBS.

“We are always looking for ways to manage operating costs while delivering unmatched properties and services to tenants in each of the markets that we invest,” says Carroll. “The COVID-19 pandemic and shutdown have highlighted the need to keep expenses in check so that we can focus on exceeding the expectations of our investors, partners and tenants. Assessing current and future electricity use to decrease operating costs will be particularly important in the aftermath of the pandemic. Products like Gridium’s optimization tool help us to achieve this goal.”

Building from its foundation of patented machine learning technology – validated for accuracy and precision in an assessment performed by the Lawrence Berkeley National Lab – Gridium’s new electric utility-rate optimizations combine interval meter data with a proprietary rate engine to independently verify both historical bills and optimal rate selections. This technology enables buildings to claim utility bill credits from incorrect bills and to save money, going forward, by switching to the optimal electric utility rate for its own unique energy-use profile, explains Tom Arnold, CEO of Gridium Inc.

“Our interval-data powered technology finds energy and operating cost savings overlooked by legacy bill-pay providers running on spreadsheets,” says Arnold. “Similar to a double-entry accounting system, Gridium’s technology independently calculates a building’s historical electric utility bills. These benchmarks allow for accurate comparison and verification of historical bills and for the identification of billing errors. And, by calculating these comparison benchmarks under all eligible hypothetical rate scenarios for each building, Gridium’s technology identifies optimal rate recommendations that lower future operating expenses.”

Gridium’s data analytics tool is part of a strong property management strategy in times of economic uncertainty, Arnold adds.

“Tenants in this KBS property should know their building management team is doing a great job during these unprecedented challenges,” says Arnold. “This estimated \$47,000 drop in annual energy operating expenses is just one piece of that.”

Diana Rivers, at Cushman & Wakefield, is handling property management services for The Towers Emeryville on behalf of KBS.

“During these challenging times, KBS and Cushman & Wakefield are deploying new COVID-19 operating protocols, sharing information quickly, and preparing for the reboot,” says Rivers, associate director of asset services. “Part of this is managing energy costs so that we can deliver high-value space to tenants, and Gridium makes that easy. It’s so much more than the dramatic views and outdoor lounges here that make these buildings productive and valuable to tenants.”

The Towers Emeryville is a three-building waterfront office complex located across the bay from downtown San Francisco. The property features a host of modern amenities including a recently renovated conference center; state-of-the-art tenant lounge; fitness center; outdoor employee lounge areas; a bocce ball court; bike storage, locker rooms, and showers; 3:1,000 secure parking; 24/7 security; close proximity to public transportation; a car-wash service; electric vehicle charging stations; and high-quality food and retail amenities.

The Towers Emeryville is located at 1900-2200 Powell Street, Emeryville, California 94608.

Please find photos of The Towers Emeryville [here](#).

About KBS

[KBS](#) is one of the largest owners of premier commercial real estate in the nation. As a private equity real estate company and an SEC-registered investment adviser, KBS and its affiliated companies have completed transactional activity of approximately \$41 billion on behalf of private and institutional investors globally. Founded in 1992 by Peter Bren and Chuck Schreiber, KBS acquires and operates prime commercial real estate in some of the most successful epicenters in the country. The firm is committed in its business ethics, its business relationships and its constant focus on exceeding the expectations of our investors, partners and tenants. SEC registration as an investment advisor does not imply any particular level of skill or training. For more information on KBS, please visit www.kbs.com.

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’ ability to invest in and manage a diverse portfolio, and the performance of The Towers Emeryville and of the Emeryville real estate market. These statements are subject to known and unknown risks, uncertainties and other factors which may cause KBS’ and/or The Towers Emeryville’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.

About Gridium Inc.

Buildings use Gridium to save energy, finance retrofits, and streamline operations. All told, the company directly serves about 300 million square feet of buildings across the United States, and with Gridium, these buildings save millions of dollars on electricity, gas, and water utility bills, extend the useful lives of their assets, and data-drive their sustainable operations. To learn more about Gridium's electric utility rate optimizations, please visit www.gridium.com/.

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