

KBS and Transwestern Real Estate Services Sign Property Management Agreement for Two Chicago Office Buildings Totaling More Than 170,000 Square Feet

CHICAGO, ILLINOIS (February 10, 2021) – [KBS](#), one of the largest investors in premier commercial real estate in the nation, and commercial real estate services firm [Transwestern Real Estate Services](#) (TRS) have signed an agreement for TRS to provide property management services for two office buildings totaling more than 170,000 square feet.

The properties, both owned by KBS Growth & Income Real Estate Investment Trust, include [213 W. Institute Place](#) and [210 W. Chicago Ave.](#) in Chicago's River North submarket. The buildings represent the second and third KBS-owned properties that Transwestern will provide asset services for in Chicago, with the first being [Accenture Tower](#), owned by KBS Real Estate Investment Trust III, winner of [an International TOBY Award](#).

"KBS has a long history of identifying service providers who can deliver the superior level of quality management and care that our tenants and investors have come to expect from properties in our portfolio," says Dan Park, asset manager for 213 W. Institute Place and 210 W. Chicago Ave. and senior vice president for KBS. "Transwestern Real Estate Services has proven itself an extraordinary management team for Accenture Tower. We are excited to extend this top service to two more of our iconic office properties in the Chicago market."

River North is an affluent mixed-use submarket that continues to attract traditional corporate and creative office tenants as the area has evolved into a prominent location for both young, highly-educated professionals and the city's premier decision-makers, according to Park.

"KBS recognizes the value of the River North submarket to offer the walkable amenities that Chicago office users are looking for," says Park. "This region of the CBD offers an abundance of restaurants, bars, cafes, lounges and music venues. The ability to maintain a high-quality of life with a walkable urban environment has made River North the pre-eminent location for millennial employees, providing a best-in-class 'live-work-play' environment. KBS has been able to leverage these advantages to provide highly desirable office space."

Throughout the COVID-19 pandemic, the Asset Services group at Accenture Tower has been proactive – swiftly implementing sanitization and distancing protocol in accordance with CDC guidelines, communicating regularly with tenants, and maintaining tenant engagement through socially distant events for occupants who have returned to the office, according to Micah Larmie, Senior Vice President of Transwestern's Midwest Asset Services Group.

"We are thrilled to have the opportunity to expand our services for KBS and its Chicago office portfolio tenants," says Larmie. "During the COVID-19 pandemic, our team has been working tirelessly to mitigate concerns and communicate with our tenants, and we will bring the same high level of service to 210 W. Chicago and 213 W. Institute."

Originally built in 1888, 213 W. Institute Place is a Class A, 155,385-square-foot converted brick-and-timber loft office building within walking distance of shopping, restaurants, bars, hotels and transportation. The property underwent a full renovation in 2015, including more than \$6.3 million worth of capital improvements and the addition of a 32-stall parking lot.

Built in 1914 as a post office, 210 W. Chicago Ave. is a 16,239-square-foot historic retail and office building. It was fully renovated in 2000 to offer creative boutique office and retail space. The adjacent properties are located within walking distance to the purple and brown Chicago "El" station.

Nationally, Transwestern leases and manages 35 properties on behalf of KBS, accounting for nearly 16.5 million square feet of commercial office space.

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 more than \$42 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 its investors, partners and tenants. Registration as an investment adviser 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 Growth & Income REIT's ability to invest in and manage a diverse portfolio, and the performance of 213 W. Institute Place and 210 W. Chicago Ave. 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's and/or 213 W. Institute Place's and 210 W. Chicago Ave'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 Transwestern Real Estate Services

Transwestern Real Estate Services (TRS) adds value for investors, owners and occupiers of all commercial property types through a comprehensive perspective and by providing solutions grounded in sound market intelligence. Part of the Transwestern companies, the firm applies a consultative approach to Agency Leasing, Asset Services, Tenant Advisory + Workplace Solutions, Capital Markets, and Research & Investment Analytics.

The privately held Transwestern companies have been delivering a higher level of personalized service and innovative real estate solutions since 1978. An integrated approach formed from fresh ideas drives value for clients across commercial real estate services, development, investment management and opportunistic programs for high-net-worth investors. The firm operates through 34 U.S. offices and global alliances with BNP Paribas Real Estate and Devencore. Learn more at transwestern.com and [@Transwestern](https://www.instagram.com/transwestern).

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