

KBS Signs More Than 40,000 Square Feet with Two Leases at 814,018 Square-Foot Class A Office Park in Emeryville, CA

The two leases include one new lease and one lease renewal and expansion.



EMERYVILLE, California (April 27, 2021) – [KBS](#), one of the largest investors in commercial real estate, has signed 40,504 square feet in leases with two tenants at [The Towers Emeryville](#), an 816,090 square-foot, Class A office park in Emeryville, California. The Towers Emeryville is owned by KBS Real Estate investment Trust III. The transactions include a new 20,252 square-foot lease with [LeapFrog Enterprises, Inc.](#), a global educational entertainment and electronics company, and a 20,252 square-foot lease extension and expansion with [Centre for Neuro Skills \(CNS\)](#), a premier provider of brain injury rehabilitation services with seven locations across California and Texas.

The recent lease transactions are a reflection of the quality and unique waterfront location of the buildings, situated just outside of San Francisco in the East Bay, according to Giovanni (Gio) Cordoves, Western regional president for KBS.

“KBS takes a hands-on approach to its properties and prides itself on exceeding the expectation of office users,” says Cordoves. “Our ability to attract new tenants while at the same time have existing tenants renew and expand within our space speaks to our strength as an operator in addition to the quality of this location and offerings the buildings provide to tenants, their employees and visitors.”

LeapFrog Enterprises is relocating their headquarters to The Towers Emeryville from another location in Emeryville, occupying the full 5th floor as of early June. LeapFrog Enterprises is implementing several improvements to the space, including updating the finishes.

“With a portfolio of more than \$7.7 billion in assets under management nationwide, we understand what tenants’ want in their office space and work diligently to deliver that across our portfolio,” says Brent Carroll, senior vice president for KBS and asset manager for The Towers Emeryville. “The Towers Emeryville is a premier office property that features a variety of in-demand amenities that will continue to attract tenants over the long-term. One of its most unique features is the unobstructed panoramic views from virtually every floor of the San Francisco Bay, the San Francisco skyline and the Golden Gate Bridge as well as downtown Oakland. Beyond this, with a number of companies beginning to navigate away from working from home, landlords like KBS who are helping to facilitate a safety-conscious return-to-office for tenants are in high demand.”

Centre for Neuro Skills, an existing tenant at The Towers Emeryville, is currently occupying 8,000 square feet on the first floor of the building and will be moving to a new space on the 6th floor as of early July 2021, occupying the full floor at more than 20,000 square feet. According to Carroll, KBS is helping to implement an extensive build out that will allow the tenant to continue to serve the bay area medical community.

“Centre for Neuro Skills has been a long-standing tenant at The Towers Emeryville,” says Carroll. “This expansion will more than double CNS’ existing clinical space in the building. We are proud to continue serving them as they grow and expand their services in the market.”

Carroll adds that the Centre for Neuro Skills renewed its lease two years ago, however, based on its rapid growth the firm is renewing its lease early and expanding to accommodate this continued growth.

The Towers Emeryville is a three-building office complex located directly across the bay from downtown San Francisco. The property features a host of modern amenities including a recently renovated conference center;

leading-edge tenant lounge; outdoor employee lounge areas; a bocce ball court; bike storage, fitness center with 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.

In the San Francisco market office asking rents still remain among the highest on average of any major U.S. market, second only to New York's Downtown, according to a Q4 2020 office report from [Cushman & Wakefield](#). Submarkets like Emeryville are attracting many office users seeking space in the metro as a value alternative, according to Carroll.

"At just 10 minutes away from downtown San Francisco via BART, Emeryville is an excellent alternative to the city," notes Carroll. "The submarket draws in tenants from a diverse range of industries who are attracted to its lower density and affordability, as well as its close proximity to downtown San Francisco and talent pool from local major universities."

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

"Companies in the greater San Francisco market are drawn to The Towers Emeryville for its beautiful water views, first-class amenities, and superior tenant services," says Rivers. "They simply can't find all of these benefits in downtown San Francisco for the price."

Please click [here](#) for photos of The Towers Emeryville

About KBS

[KBS](#) is one of the largest investors 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 \$43 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. 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.

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