

KBS Signs Full-Floor Lease Renewal with Global Tenant at 593,484 SF Class A Office Park in Emeryville, California



EMERYVILLE, Calif. (September 28, 2021) – [KBS](#), one of the largest investors in commercial real estate, has signed a lease renewal with [Berkeley Research Group \(BRG\)](#), a global consulting firm, at [The Towers Emeryville](#), a 593,484 square-foot office park in Emeryville, California. The Towers Emeryville is owned by KBS Real Estate Investment Trust III.

This transaction, which extends BRG’s occupancy of a full floor at the property, demonstrates tenants’ continued demand for premier office space in top locations within primary markets throughout the country, according to Gio Cordoves, Western regional president for KBS.

“KBS has consistently targeted the best properties in key growth markets across the U.S.,” says Cordoves. “As part of the East Bay, The Towers Emeryville increasingly draws in companies seeking easy access to San Francisco and 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.”

The 20,256 square-foot lease renewal agreement reinforces the strength of the property’s leading-edge amenities and unique waterfront location, says Brent Carroll, asset manager for The Towers Emeryville and senior vice president, acquisitions with KBS.

“KBS’ ability to identify properties in highly desirable locations and focus on incorporating top-quality amenities at those properties enhances tenant loyalty,” says Carroll. “Our hands-on approach to asset management encourages tenants to renew their leases with us for the long term.”

The life science market in Emeryville is booming, with industry experts [reporting](#) that the region is poised to become one of the nation’s leading life science hubs. The market’s proximity to San Francisco and Silicon Valley, which tracked a vacancy rate of only 5.7% in Q1 of 2021, Emeryville is attracting biotech and life science companies seeking quality available space. In fact, more than 150 biotech companies including Novartis, Bayer Healthcare, Amyris and Zymogen, are currently located in Emeryville.

The Towers Emeryville is a two-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.

“KBS has consistently provided a high level of service and amenities that have helped us to attract and retain high-level talent in the San Francisco market,” says Sebastien Belanger, Vice President at BRG. “It was an easy decision to extend our lease at the property considering its proximity to major highways, Caltrain, the BART system, as well as the Bay Bridge and San Francisco.”

In addition to BRG, KBS recently signed more than 40,000 square feet with two leases at The Towers Emeryville: 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, a premier provider of brain injury rehabilitation services with seven locations across California and Texas.

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

“Finding all the attributes of The Towers Emeryville in one property is quite unique in the Emeryville market,” says Rivers. “The distinctive combination of prime location, in-demand amenities, and superior service at this asset drives tenants to sign and renew leases at the property time and again.”

With such a deep talent pool and venture capital funding at record levels in San Francisco, office jobs including big-tech, start-up tech, and life science tenants are expected to continue to re-enter the market this year to take advantage of available quality space, according to [Cushman & Wakefield](#).

The Towers Emeryville is located at 2000, & 2200 Powell Street in Emeryville, California.

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.

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, California 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.

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