

## KBS Signs 135,734 Square Feet of Leases with 19 Global, National and Local Tenants at Five Texas-Based Class A Office Properties



**NEWPORT BEACH, Calif. (October 27, 2021)** – [KBS](#), one of the largest investors in commercial real estate, has signed over 135,000 square feet in new leases, renewals, extensions and expansions over the last three months with 19 global, national and local tenants at five Class A Texas-based office properties: [Fountainhead Tower](#) and [City View](#) in San Antonio, which are institutionally owned, [Preston Commons](#) and [Sterling Plaza](#) in Dallas, and [Legacy Town Center I-III](#) in Plano, which are owned by KBS Real Estate Investment Trust III.

Migration to Texas has risen dramatically in recent years, paired with [corporate relocations from other markets](#), which has been occurring consistently for the last two decades. Texas' commitment to creating an ideal environment for businesses to thrive, combined with the state's easing of restrictions that allowed people to make their own decisions

about returning to the office early during the pandemic, have boosted the office sector in key Texas markets where KBS owns and manages property, according to Gio Cordoves, Western regional president for KBS.

"KBS' approach to investments has always been to acquire and manage the best commercial properties in great locations within strong and emerging markets throughout the country. Many companies are choosing to move to Texas because of its low taxes, business-friendly culture and the high percentage of car commuters with access to the region's huge geography," says Cordoves. "Also, Texas was one of the first states where companies began to return to the office after the pandemic: [Kastle Systems](#) reports that as of October 13th, 47.2% of workers in the Dallas market were back to their workplaces as compared to only 25.2% in San Francisco and 31.2% in the New York City region. Austin, Houston and Dallas [lead the top 10 markets](#) in workplace occupancy rates."

Dallas and Plano are considered to be among the [hottest residential real estate markets in the state](#), and San Antonio is seeing [strong office fundamentals](#) as well, Cordoves adds.

"Our Texas assets are continually attracting top tenants of all sizes seeking quality space," notes Cordoves. "Because we identify these assets, add value where appropriate and manage them well, we believe tenants are compelled to sign new leases, and to extend their stay and expand their occupancy at our buildings. This new spate of leases confirms the appeal of strategically located, high-quality and expertly managed office space in growing Sun Belt markets across the U.S."

KBS has signed lease agreements with the following four tenants at **Fountainhead Tower**, a 10-story, 179,932 square-foot office building located at 8200 West IH 10 in San Antonio, Texas:

- [M.A. Morgan & Associates](#), an immigration law firm, for a new 1,917 square-foot lease
- [Xerox Business Solutions Southwest](#) (Dahill Office Technology Corporation) – a leading local provider of copiers, printers and IT services, for a 23,894 square-foot lease renewal
- [Marco Crawford Law PLLC](#) – a personal injury law firm, for a 3,376 square-foot lease expansion
- [Royston Rayzor](#) – a litigation firm, for a 3,862 square-foot lease extension

KBS has also signed lease agreements with the following four tenants at **City View**, a 10-story, 221,373 square-foot office building located at 10999 West IH 10 in San Antonio, Texas:

- [Cuellar & Associates, LLC](#) – a local Insurance and Financial Services firm, for a new 5,183 square-foot lease
- [US Anesthesia Partners](#) – a leading single-specialty, anesthesia practice in the country, for a new 7,641 square-foot lease
- [Capital Title of Texas](#) – the largest independent title company in the United States, for a new 4,788 square-foot lease
- [CUTEK](#) - offers consulting, custom programming, and products for credit unions, for a new 3,869 square-foot lease

Additionally, KBS has signed lease agreements with the following five tenants at **Preston Commons**, a three-building, 427,799 square-foot TOBY-Award winning and iconic office project in the heart of Preston Center located at 8111, 8115 and 8117 Preston Road in Dallas, Texas:

- [Welltower](#) – a national healthcare REIT, for a new lease
- [Sunflower Bank](#) – a national bank, for 11,040 square feet in lease renewals and 4,920 square-foot lease expansion to bring its total occupied space at the property to 15,960 square feet
- [Ranger Investments](#) – an investment management firm, for a new 4,779 square-foot lease
- [ZOCCAM](#) – the leading payment fintech in real estate, for a new 2,992 square-foot lease
- [William Shepard, Ph.D.](#) – a clinical psychologist, for a new 351 square-foot lease

KBS has also signed lease agreements with the following two tenants at **Sterling Plaza**, a 19-story, 313,609 square-foot asset also located in Preston Center at 5949 Sherry Lane in Dallas, Texas:

- [Walker & Dunlop](#) – a national commercial real estate financial services company, for a 10,702 square-foot expansion, bringing its total occupied space at the property to 20,703 square feet
- [Switchback II Corporation](#) – a public traded (NYSE) company in the energy transition industry, for a new 2,717 square-foot lease

Lastly, KBS has signed lease agreements with the following four tenants at **Legacy Town Center I-III**, three architecturally distinct office buildings totaling 522,043 square feet located at 6900 N. Dallas Pkwy in Plano, Texas:

- [Versity Investments](#) – a national sponsor of syndicated 1031 Exchange offerings, for a new 7,121 square-foot lease
- [Dwell Design Studio](#) - an architecture, planning, interiors and environmental design firm, for a new 4,502 square-foot lease
- [VisiQuate](#) – a leading provider of advanced analytics and AI-powered automation, for a new 3,845 square-foot lease
- [RCG Global Services](#) – a global provider of digital business solutions, for a new 2,715 square-foot lease

“KBS’ diversification strategy includes signing leases at our properties with multiple tenants from a wide variety of industries,” says Brett Merz, asset manager for Fountainhead Tower, Preston Commons, Sterling Plaza and Legacy Town Center I-III and senior vice president for KBS. “This strategy helps to create stability in our rent rolls and positions our assets for strong performance.”

Kelly Ralston of Transwestern handled the leasing transactions for Fountainhead Tower on behalf of KBS.

“Fountainhead Tower is one of the most desirable properties for office users in the San Antonio office market due to its unique accessibility and innovative amenity base,” says Ralston. “It is the only building on I-10 that provides direct access both entering and exiting the freeway without going through a stoplight. The multitude of recent leases signed at the building demonstrates KBS’ hands-on approach to managing their properties continues to be successful in attracting and retaining top tenants in this market.”

Lindsey Tucker of CBRE handled leasing transactions for City View on behalf of KBS.

“City View’s extremely advantageous location, with direct access to Interstate 10, close proximity to some of the largest employers and premier residential areas in the San Antonio market, makes it a highly desirable building for many office users in the region,” says Tucker. “KBS’ first-class service with the addition of new building amenities strongly supports new and existing tenants’ decision to lease at City View.”

Dennis Barnes, Jackie Marshall, and Alexandra Cullins of CBRE handled the leasing transactions for Preston Commons, Sterling Plaza and Legacy Town Center I-III on behalf of KBS.

“The list of tenants looking to locate their companies at Preston Commons, Sterling Plaza and Legacy Town Center I-III continues to grow,” says Barnes. “It hard to find office properties in the Dallas and Plano markets that offer everything that these three properties do.”

Please click [here](#) for photos of each property.

#### **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](http://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’ and KBS Real Estate Investment Trust III’s ability to invest in and manage a diverse portfolio, and the performance of Fountainhead Tower, City View, Preston Commons, Sterling Plaza and Legacy Town Center I-III and of the San Antonio, Dallas and Plano, Texas real estate markets. These statements are subject to known and unknown risks, uncertainties and other factors which may cause KBS’, KBS Real Estate Investment Trust III’s and/or Fountainhead Tower’s, City View’s, Preston Commons’, Sterling Plaza’s and Legacy Town Center I-III’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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