

## KBS Signs 66,611 Square Feet in Leases and Completes Common-Area and Spec Suites Renovations at 175,262 Square-Foot Class A Mixed-Use Building in Nashville, Tennessee

- ***KBS signs three new office and retail lease agreements with global, national, and local tenants.***
- ***Renovations encompass 24,130 square feet of built-out spec suite space and upgrades two lobbies, restrooms, and food and beverage amenities at the property.***



**FRANKLIN, Tennessee (December 1, 2021)** – [KBS](#), one of the largest investors in commercial real estate, has signed 66,611 square feet in new leases and completed a series of renovations to the common areas and spec suites at [The McEwen Building](#), a 175,262 square-foot office and retail property in Franklin, Tennessee, a submarket of Nashville. The McEwen Building is owned by KBS Real Estate Investment Trust III.

“KBS is adept at identifying top-shelf assets in thriving markets that are positioned for ongoing strong performance,” says Marc DeLuca, Eastern regional president for KBS. “Nashville is a burgeoning

secondary market that shows great promise for future growth, and The McEwen Building is a well-located elite asset with a wealth of in-demand amenities. As we continue to invest in upgrades to the property, leasing activity is rising.”

[Cushman & Wakefield reports](#) that Nashville’s office market recorded more than 460,000 square-feet of new leasing activity through the third quarter of 2021. As the population quickly approaches 2.0 million, the competitive housing market, consistent job growth, and decline in unemployment contribute to the allure of Nashville business and lifestyle. Nashville’s diverse industry breakdown is aiding its success in pandemic recovery.

Newly signed tenants at The McEwen Building include:

- [Kaiser Aluminum Corporation](#), a global aluminum supplier, for 27,356 square-feet of office space to relocate corporate functions from Foothill Ranch, California.
- [American Renal Associates LLC](#), a national dialysis clinic operator, for a full 26,695 square-foot floor of office space.
- A local financial institution, for 12,560 square feet of space including 1,290 square-feet of retail and 11,270 square feet of 1<sup>st</sup> -floor office space.

The new lease transactions were spurred by investments KBS made to the property over the last several months including the completion of 24,130 square-feet of built-out spec suite space and upgrades to the 1<sup>st</sup> and 2<sup>nd</sup>-floor lobbies, restrooms, coffee bar and café at The McEwen Building. The spec suite renovations, which included the completion of more than 3,000 square-feet of previously unused space, are truly unique with all new televisions and high-end furniture tailored to the needs of today’s top tenants.

KBS’ spec suite program is a product of the company’s hands-on management strategy, according to Allen Aldridge, asset manager for The McEwen Building, co-director of asset management and senior vice president for KBS.

“KBS has a pulse on what tenants are seeking in top-quality office space and goes above and beyond to deliver it,” says Aldridge. “Our spec suite program is a turnkey solution that enables office tenants to move in quickly and

be up and running almost immediately as opposed to spending time building out an empty space. It's an excellent option that increasingly attracts quality tenants.”

Blake Newton, senior director of Cushman & Wakefield represented KBS in the recent leasing transactions.

“The McEwen Building consistently draws in office and retail tenants who recognize the value of occupying space at a well-located high-quality building with so many great on-site and walkable amenities,” says Newton.

Rick Sherburne, Wesley Sherburne and Taylor Hillenmeyer of CBRE represented Kaiser Aluminum Corporation, Tom Hooper of JLL represented American Renal Associates and Shane Douglas of Colliers International represented the local financial institution in the negotiation of the leases.

Built in 2009, The McEwen Building is a seven-story building with six floors of office space and a ground floor dedicated to retail. Surrounded by park-like landscaping, the property features on-site dining and fitness options, on-site parking, EV car-charging stations, and an outdoor dining patio and adjacent courtyard. The property is located within walking distance of numerous premier restaurants, hotels, entertainment, and shopping including Bricktop's restaurant, Whole Foods Market, Lululemon, Mountain High Outfitters, and many others.

The McEwen Building is located at 1550 West McEwen Drive in Franklin, Tennessee.

Please click [here](#) for photos of The McEwen Building.

#### **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 nearly \$44 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 Real Estate Investment III's ability to invest in and manage a diverse portfolio, and the performance of The McEwen Building and of the Nashville, Tennessee real estate market. These statements are subject to known and unknown risks, uncertainties and other factors which may cause KBS Real Estate Investment III's and/or The McEwen Building'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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