

KBS Signs 34,644 Square Feet in Lease Agreements with Two National Tenants at 40-Story Class A Office Tower in Chicago, Illinois

The recently renovated office tower features a host of upgraded amenities



CHICAGO, Ill. (December 14, 2021) – [KBS](#), one of the largest investors in premier commercial real estate in the country, has signed two lease agreements totaling 34,644 square feet with national tenants at [Accenture Tower](#), a 40-story, 1.46 million square-foot Class A office tower in downtown Chicago, Illinois. The property is owned by KBS Real Estate Investment Trust III.

“With [a majority of the workforce predicted to return in early 2022](#), companies in major cities like Chicago are looking for top-tier space for their teams,” says Marc DeLuca, Eastern regional president for KBS. “They are finding that in properties like Accenture Tower that go above and beyond for tenants.”

[PatientPoint](#), a leading tech-enabled patient engagement company, will occupy 18,292 square feet at the property, while [General Services Administration \(GSA\)](#), an agency of the federal government, will renew and expand its lease to 16,352 square feet of space at the tower.

“Accenture Tower is an iconic downtown Chicago property that consistently attracts creditworthy office tenants,” says Dan Park, asset manager of Accenture Tower and senior vice president of KBS. “The property’s unparalleled location and world-class amenities make it highly desirable to tenants seeking one of the best locations in Chicago for their teams to work.”

The leasing transactions come on the heels of KBS’ recent completion of \$22 million in upgrades to Accenture Tower. Improvements included a new hospitality-inspired office lobby, a leading-edge conference center with an area for pre-event gatherings, a modern tenant lounge, outdoor terrace with gardens and fire pits.

“As tenants reimagine their use of office space after the disruption of the last year and a half, they want innovative and completely fresh concepts that make coming to the office interesting, exciting and different,” says Park. “The new renovations we have completed at Accenture Tower have attracted discerning users like PatientPoint and retained General Services Administration. These tenants want landlords who anticipate their needs and exceed their expectations at every turn.”

As part of the upgrades at Accenture Tower, KBS also added 90,000 square feet of innovative spec suite space to the property. The state-of-the-art spec suites with high-end palettes and unique designs a move-in workplace solution for emerging businesses and companies experiencing transition over the last two years.

“In our spec suites, KBS has provided everything office users need in the workplace right at their fingertips in a high tech-enabled and design-focused suite,” says Park. “These spaces provide the kind of ‘return-to-office’ environment that employees are looking for, a cutting-edge turnkey solution in the new normal.”

Built in 1987, Accenture Tower is a transit-oriented property located over the Ogilvie Transportation Center in Chicago’s West Loop. The LEED Gold-certified building, international winner of The Outstanding Building of the Year (TOBY) award by The Building Owners and Managers Association (BOMA), features a 14,000 square-foot two-level fitness center with a basketball court, and more than 70,000 square-feet of retail, dining, and entertainment destinations. Additional amenities include bike storage, concierge service, and on-site parking.

Wendy Katz and Matt Lerner of Stream Realty handled the leasing transactions on behalf of KBS.

“Every company in downtown Chicago knows Accenture Tower and the creative amenities this property offers,” says Katz. “The recent renovations to this building are increasingly attracting potential tenants who want to be located in one of the most desirable office properties in the market.”

Eugene Smith and Chad Habeeb of FD Stonewater also handled the General Services Administration leasing transaction on behalf of KBS.

Accenture Tower is located at 500 West Madison in Chicago, Illinois.

Please click [here](#) for photos of Accenture Tower.

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.

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 Trust III's ability to invest in and manage a diverse portfolio, and the performance of Accenture Tower and of the Chicago, Illinois, real estate market. These statements are subject to known and unknown risks, uncertainties and other factors which may cause KBS Real Estate Investment Trust III's and/or Accenture Tower'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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