

KBS Promotes Marc DeLuca to CEO, Completes Key Advancements to Usher in Next Phase of Growth

Iconic commercial real estate investment firm promotes new CEO, CFO, and vice president/asset manager as it achieves milestone of 30 years in business



NEWPORT BEACH, California (January 25, 2022) – [KBS](#), one of the largest commercial real estate investors in the country, has announced several leadership promotions to usher in the company's next phase of growth. The firm, founded in 1992 by Chuck Schreiber, Peter Bren, and Don Koll, has appointed a new CEO, CFO, and vice president/asset manager and has established an Executive Committee as it achieves in 2022 a milestone of 30 years in business.

Marc DeLuca, who has been with KBS for eight years and serves as Eastern regional president of the firm, has been promoted to Chief Executive Officer of KBS. DeLuca has taken over strategic management of the company and will guide its direction and focus moving forward.

"My new role as CEO of KBS is an opportunity to take a 30-year-old, highly successful firm whose leadership has a stellar reputation and build on the solid foundation that its founders Chuck Schreiber, Peter Bren and Don Koll have created," says DeLuca. "This begins a fresh chapter allowing us to grow with new products and vehicles. I look forward to bringing my 28 years of experience in this industry to the forefront and continuing the legacy that our founders have established."

In his new position as CEO, DeLuca will direct business activities and oversee all KBS operations including the acquisition and management of individual investments and portfolios of income-producing real estate assets. In addition, he will continue his role of Eastern regional president, responsible for all acquisitions, dispositions, and asset management activities for the firm in the Eastern United States. Further, DeLuca will continue to serve as chairman of the KBS Investment Committee that reviews and approves all new investments for the firm.

"Marc is well respected in our industry and possesses decades of proven leadership and business experience," says Schreiber. "He emulates the high levels of professionalism and business expertise which will complement his success as our new Chief Executive Officer."

Schreiber who has held the role of CEO for 23 years has taken on a new role for the company as president and chairman of KBS and will remain an active member of the company's leadership team. Schreiber will utilize his new role to focus on the strategic vision and future of KBS.

In addition, KBS has promoted Jeff Waldvogel to Chief Financial Officer of KBS, a newly created position. Waldvogel has been with the firm for 11 years and has over 19 years of financial and accounting experience in the real estate industry. In his new role as CFO, Waldvogel is responsible for the financial management, accounting and reporting of KBS public and institutional investment funds and is a member of the KBS Investment Committee.

"Jeff's financial aptitude and business strategy are well respected by our industry, KBS' Board of Directors and amongst his professional peers," says DeLuca. "We are excited to elevate his role to that of KBS' very first Chief Financial Officer."

"KBS has a robust culture of promoting from within the company," says Waldvogel. "In my new capacity, I'm thrilled to be able to continue growing with a firm that is so highly respected and truly values the contributions of its team

members.”

Additionally, KBS has promoted Luke Hamagiwa to vice president/asset manager of the Eastern region. In his new role, Hamagiwa will serve as the market leader responsible for carrying out investment objectives throughout the Mid-Atlantic and Northeastern United States on behalf of KBS REIT, pension fund and sovereign wealth fund clients. Within these markets, Hamagiwa is responsible for the execution of strategic business plans for each of the assets within his portfolio along with new acquisition opportunities and joint-venture partnerships.

“Luke came onboard as an analyst/associate and has grown tremendously over the last six years,” says DeLuca. “It is quite an accomplishment for a young professional like Luke to take over a senior role that involves running a large section of the country for KBS, and it reflects the firm’s organic promotion structure.”

Since joining KBS in 2016, Hamagiwa has led the acquisition and disposition of more than 2.1 million square feet of assets with a transactional value of more than \$421 million. He also oversaw the Midwest portfolio for KBS encompassing 3.7 million square feet across seven assets. Hamagiwa currently oversees a portfolio of eight Class A properties within the District of Columbia, Maryland, Virginia (DMV) and Philadelphia markets totaling over 1.6 million square feet.

“KBS has provided me with opportunities to assume increasingly challenging responsibilities,” says Hamagiwa. “I am eager to keep moving forward with a company that continually seeks out innovative ways to achieve success and believes in its employees.”

As these leadership changes take place, KBS is celebrating its 30th anniversary in business in 2022. Over the last thirty years, KBS has achieved over \$44 billion in transactions and has acquired and managed a portfolio of superior properties located in some of the strongest growth markets in the country, according to DeLuca.

“From the day KBS was founded 30 years ago, its leadership has challenged its employees and colleagues to maintain the highest ethical standards, both at work and in their personal lives. Our reputation rests on the stringent values and commitment to these standards – standards we will not allow to be changed,” says DeLuca. “We will continue to be focused on preserving the high standards our culture is known for.”

DeLuca also recognizes KBS team members whose contributions over the last 22 months have continued to allow the firm to grow.

“The talented people in our organization have positioned KBS to achieve exponential growth in an unprecedented manner,” says DeLuca. “Despite the challenges that all businesses have endured due to the pandemic, we have been successful and have continued to grow. It is an exciting time for KBS as the commercial real estate industry enters an era of new opportunity.”

About KBS

Celebrating 30 years in business this year, [KBS](http://www.kbs.com) 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 \$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’ ability to invest in and manage a diverse portfolio, and the performance of the real estate market. These statements are subject to known and unknown risks, uncertainties and other factors which may cause KBS’ actual results, performance, or achievements to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements.

#