

KBS Signs New 42,290 Square-Foot Lease Agreement with National Restaurant and Brewery Operator at 203,284 Square-Foot Office Property in Houston, Texas



HOUSTON, TX. (March 22, 2022) – [KBS](#), one of the largest investors in commercial real estate, has signed a new 42,290 square-foot lease agreement with [SPB Hospitality](#), a national leading operator and franchisor of full-service dining restaurants, at [The Offices at Greenhouse](#), a five-story, 203,284 square-foot office property in the Energy Corridor of West Houston, Texas. The Offices at Greenhouse is owned by KBS Growth & Income Real Estate Investment Trust.

“Houston remains an attractive market for corporate headquarter locations and other significant employment hubs, and not only in the energy space as the region gained two new Fortune 500 companies in the last year for a total of 24, making it [the third](#)

[largest concentration in the nation](#),” says Gio Cordoves, Western regional president for KBS.

SPB Hospitality, which operates, and franchises steakhouses, brewery and craft-beer focused casual dining restaurants nationwide, will occupy space on the fifth floor of The Offices at Greenhouse and utilize it as its new headquarters. The move demonstrates companies’ desire to return to the workplace after nearly two years of remote work, says Cordoves.

“At the beginning of the pandemic, when workers had to rapidly change their routines from in-office work to remote, many speculated that would become the norm. Instead, many employers and employees recognize that remote work has too many distractions and according to recent [research](#) may increase the chances of fatigue and burnout,” Cordoves notes.

The transaction is an example of how companies are increasingly bringing back their employees for in-person collaboration as office owners across the country implement effective [safety measures](#) to protect tenants’ health and wellbeing, Cordoves adds.

“Our firm is constantly looking at ways to incorporate similar changes at our properties, including creating more open spaces for collaboration, and integrating LEED and Energy Star ratings at the properties we invest in including The Offices at Greenhouse,” says Cordoves. “In 2021, as part of the firm’s dedication to tenants, KBS announced its commitment to the verification of more than 16 million square feet of Class A office space in its portfolio in order to achieve the UL Verified Healthy Building Mark for Indoor Air. The firm additionally continues to research and implement ESG initiatives at its properties, such as integrating EV car-charging stations, and internet connectivity through WiredScore status.”

Built in 2014, The Offices at Greenhouse offers tenants several additional amenities that can contribute to health and wellness, such as natural lighting, a landscaped exterior tenant courtyard and a large conference center. The asset houses a walkway-connected four-level structured parking garage and provides access to major highways and intersections.

The property is situated at the Western entrance to Houston’s Energy Corridor submarket, one of the market’s top business centers and destinations. Houston is predicted to add over 300,000 jobs over the next five years

according to a recent [CBRE report](#), signaling that the market's office industry is positioned to recover over the next few years.

The Offices at Greenhouse is located near daycare centers, a fitness center, and a variety of food and beverage options, including Chick-fil-A, Corner Bakery, Wingstop and Starbucks. It is also in close proximity to medical facilities and a bustling shopping center.

"The Offices at Greenhouse is desirable to tenants because of its ideal access to freeways," says Brett Merz, asset manager for The Offices at Greenhouse and senior vice president of KBS. "The property offers them the convenience of topnotch office space close to their west Houston neighborhoods."

The Offices at Greenhouse offers employees plenty of dining options, city amenities, and accessible transportation routes, according to Jim Mazany, CEO of SPB Hospitality LLC.

"Our company emphasizes creativity and employment satisfaction and we found that at The Offices at Greenhouse," says Mazany.

Brad Fricks of Stream Realty Partners represented KBS, and Jon Silberman and Pierce Beyer of NAI Partners represented SPB Hospitality in the lease transaction.

"This building's ideal location, combined with KBS' superior service, provides companies with one of the best tenant experiences in the Energy Corridor," says Fricks.

"SPB's office space at The Offices at Greenhouse not only provides their organization access to everything Houston has to offer, but its proximity to Katy near Greenhouse Road makes them an extremely attractive employer in one of the most rapidly-growing talent pools in the country," says Silberman.

The Offices at Greenhouse is located at 19219 Katy Freeway in Houston, Texas. KBS currently has 16 properties throughout Texas.

Please find photos of the property [here](#).

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 \$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 Growth & Income REIT's ability to invest in and manage a diverse portfolio, and the performance of The Offices at Greenhouse and of the Houston, Texas real estate market. These statements are subject to known and unknown risks, uncertainties and other factors which may cause The Offices at Greenhouse'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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