

KBS Welcomes Fredrikson & Byron’s Move-In to 158,000-SF Space, Signs Two Lease Agreements at 40-Story Class A Office Tower in Downtown Minneapolis, Minnesota



MINNEAPOLIS, Minnesota (June 14, 2023) – [KBS](#), one of the largest owners and operators of premier commercial real estate buildings in the nation, announces that leading Midwest law firm [Fredrikson & Byron](#) has moved into the approximately 158,000 square-foot space to which the law firm had committed three years ago at [60 South Sixth](#), a Class A, 40-story, 710,332 square-foot office tower and retail complex in downtown Minneapolis, Minnesota. 60 South Sixth is owned by KBS Real Estate Investment Trust III.

Further, KBS announces that two additional office tenants have signed lease agreements at 60 South Sixth. [Best & Flanagan LLP](#), a locally based law firm, renewed 28,250 square feet, and [Dacotah Bank](#), a Midwest regional financial institution, now occupies 5,125 square feet at the office tower.

“KBS has an extensive history of identifying properties within key markets throughout the country that are positioned for solid performance in the long term,” says Ryan Pires, assistant vice president for KBS and asset manager for 60 South Sixth. “Our recent activity at such a prominent office tower in the Downtown Minneapolis market is an example of our ability to own and operate well-located, beautifully amenitized properties that attract top-tier tenants in those markets, even in the face of current sector challenges nationwide.”

In 2020, upon signing its new lease with KBS at 60 South Sixth, John Koneck, president of Fredrikson & Byron, had noted that the firm committed to the agreement so far in advance of the move-in date in part because of the high quality of the property, its location, and the unique ability to acquire a block of Class-A space on Nicollet Mall in Minneapolis for its future headquarters location. Koneck added at the time that the flexibility of the space and the opportunity to design cutting-edge post-pandemic space to meet its needs were also key factors in the company inking the lease three years prior to occupying the building.

“We couldn’t be more pleased with our decision to relocate to this extraordinary office building, which suits the requirements we have for our clients and our team to succeed,” says Koneck. “The prime location and exceptional amenities, coupled with KBS’ unmatched service, confirm for us that 60 South Sixth is the ideal place for the Fredrikson team to call our new home. In addition, the location supports our continued commitment to the City of Minneapolis and its downtown.”

As part of its dedication to top-quality asset management, KBS’ long track record of incorporating amenities that align well with the market, property and tenant base draws in creditworthy tenants to assets like 60 South Sixth, according to Giovanni (Gio) Cordoves, Western regional president for KBS.

“In the current flight to quality within the office sector, high-caliber tenants like Fredrikson & Byron, Best & Flanagan and Dacotah Bank, are seeking superior properties that elevate their teams’ working environment and inspire them to be a part of their companies growth,” says Cordoves. “60 South Sixth, with multiple amenities that promote sustainability, productivity, and convenience, is among the office buildings of choice for downtown Minneapolis office users today.”

60 South Sixth is a LEED-EB Gold, BOMA 360-certified asset in Minneapolis, Minnesota, along the Nicollet Mall in the heart of downtown Minneapolis. Tenant amenities at the property include, among many others, a complimentary fitness center with a yoga room and bicycle storage, professionally managed full-service underground public parking with valet and auto spa, concierge services, free Wi-Fi hotspots, tenant lounge with wine lockers and a pool table, and a conference center. Additional amenities include open lounge areas throughout the property, two levels of retail and dining establishments and three climate-controlled skyway connections. The building is also within walking distance of a farmer's market, numerous residential buildings, hotels, a variety of retail and entertainment offerings, and is immediately adjacent to the 5th Street Light Rail Station.

"We recognized 60 South Sixth as a premier office property in the Minneapolis market when we moved to the building in 2015 and it has been a wonderful spot for us for eight years," says Sarah Crippen, managing partner at Best & Flanagan. "We were very pleased to extend our lease for our growing firm and are grateful for KBS's partnership in negotiating our lease extension."

"It is essential that we provide a workplace that is convenient for our team to commute to as well as access a variety of dining, shopping and entertainment options during their workday," comments Todd Senger, Group Head - Corporate Banking for Dacotah Bank. "60 South Sixth meets these qualifications for us while delivering an excellent tenant experience. Expanding our lease at this property was the obvious choice, and KBS made that process seamless."

Brent Robertson, Andrea Leon and Jon Dahl of JLL represented KBS in Fredrikson & Byron's lease transaction as well as the Best & Flanagan and Dacotah Bank lease expansions. Mike Salmen, Larry Serota and Will McDonald of Transwestern represented Fredrikson & Byron, Brent Erikson of Newmark represented Best & Flanagan and Kevin O'Neill of Colliers represented Dacotah Bank in the transactions.

"Properties that offer tenants all the features 60 South Sixth does in the downtown Minneapolis are difficult to find," says Robertson. "The renovations KBS has completed and continues to implement at this office tower keep it on the short list of preferred locations for office users in this market."

Please find photos of 60 South Sixth [here](#) and find photos of Frederikson & Byron's new space [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 \$44.7 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.

About Fredrikson & Byron, P.A.

Fredrikson & Byron is a leading Midwest law firm working collaboratively to help businesses achieve their goals regionally, nationally and globally. With a reputation as the firm "where law and business meet," our attorneys bring business acumen and entrepreneurial thinking to work with clients and operate as business advisors and strategic partners as well as legal counselors. The firm's 300+ attorneys are based in Minneapolis, with offices in Bismarck, Des Moines, Fargo, Mankato, St. Paul, Saltillo, Mexico, and Shanghai, China. Learn more at fredlaw.com on [LinkedIn](#) or [@FredriksonLaw](#).

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 60 South Sixth and of the Minneapolis, Minnesota real estate market. These statements are subject to known and unknown risks, uncertainties and other factors which may cause 60 South Sixth'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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