

KBS Ends 2023 with Strong Leasing Momentum at its 488,277-SF Class A Office Tower in Charlotte, North Carolina; Completes \$1.5 Million in Renovations to the Property

The activity reinforces the consistent performance of high-quality, well-amenitized office properties in strong locations across the U.S.



CHARLOTTE, North Carolina (April 11, 2024) – [KBS](#), one of the largest owners and operators of premier commercial real estate buildings in the nation, announces that it signed 111,673 square feet in lease agreements in 2023 at [Carillon](#), a 488,277 square-foot, Class A office tower in uptown Charlotte, North Carolina. In addition, the firm completed an impressive \$1.5 million renovation to the property. Carillon is owned by KBS Real Estate Investment Trust III.

The leasing activity reinforces the consistent performance of high-quality, well-amenitized office properties in strong locations, according to Marc DeLuca, CEO and Eastern regional president at KBS.

“KBS continues to see tenants seeking properties that feature the flight to quality improvements that Carillon offers,” says DeLuca. “Companies are drawn to these highly amenitized buildings as a way to attract top talent and help them remain competitive.”

In August 2023, KBS finished construction on a hospitality-inspired renovation at Carillon that includes a tenant amenity center known as the Town Hall Floor. The floor is available to all tenants and features an additional conference room with two-way conferencing, a phone room, open lounge area for informal or formal events, a state-of-the-art coffee machine and a dedicated wellness room.

The building has received excellent feedback on the town hall space, which draws in many tenants daily to eat lunch and enjoy gourmet coffee,” says Cushman and Wakefield’s Christina Spratley, senior property manager of Carillon. “Tenants have begun to reserve the space for after-hours meetings and events. It’s also ideal for hosting happy hours.”

Additionally, the renovation included updates to the corridors and management office and the build-out of two spec suites – move-in-ready space equipped with state-of-the-art technology and high-end finishes. The spec suite program at the property has been highly successful, accounting for 15,566 square feet of the office space KBS leased at Carillon in 2023, according to Allen Aldridge, senior vice president, co-director of asset management, and asset manager of Carillon for KBS.

“Firms are attracted to KBS’ spec suites because they are of extremely high-quality and designed with today’s top tenants in mind,” says Aldridge. “These spaces tend to lease up much faster, due to the attention to detail and materials used to design them.”

KBS has the ability to provide spec suites in a wide range of sizes to accommodate a broad spectrum of office users. In 2023, the firm signed leases for spec suite space at Carillon with:

- A global financial firm – 5,056 square-foot new lease
- [Fisher Phillips](#) – 4,919 square-foot expansion
- [Alliant Insurance](#) – 3,755 square-foot new lease
- [Moffat & Nichol](#) – 1,836 square-foot relocation and expansion

In addition, the renovations helped sign 51,327 square feet of leasing in the last two months of the year. The 12 total leasing transactions inked for the year include three tenant expansions and several sizable deals with prominent national and local tenants. These include:

- The GSA, on behalf of the [U.S. Attorney’s Office](#) – 37,909 square-foot lease renewal
- National law firm [Maynard Nexsen](#) – 21,654 square-foot relocation and renewal
- Global financial services firm [Lazard](#) – 9,390 square-foot expansion and renewal
- Local business law firm [Rayburn, Cooper & Durham](#) – 9,068 square-foot renewal

Carillon is a 24-story LEED Gold-certified, ENERGY STAR-rated and UL-Verified Healthy Building featuring museum-quality interiors and artwork. Located within a block of Trade and Tryon Streets, uptown Charlotte’s “Main & Main,” the property is conveniently situated near public transportation, shopping, dining, and entertainment options. With its dramatic, neo-Gothic architecture, the office tower features a newly refurbished two-story lobby with Italian Verona marble floors, a 40-foot kinetic sculpture by world-renowned artist Jean Tinguely and a grand side entry leading to the newly completed tenant amenity courtyard shared with the luxury Grand Bohemian Hotel next door. Common amenities include a state-of-the-art conference center, an on-site Bright Horizons childcare center, a fitness center with showers, a car wash, and Morton’s Steakhouse.

Jennifer Kurz, Rhea Greene, and Tim Arnold of Trinity Partners represented KBS in the recent leasing transactions.

“Companies in uptown Charlotte are seeking space in top-tier office properties like Carillon to encourage in-person work among their teams,” says Kurz. “KBS pays attention to what firms in the market need and want, and they continue to deliver that at Carillon.”

Carillon is located at 227 W. Trade Street, Charlotte, North Carolina 28202.

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 \$44.9 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 Carillon and of the Charlotte, North Carolina 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 and/or Carillon'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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