



Strategic  
Opportunity  
REIT

**FOR IMMEDIATE RELEASE**

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**KBS Strategic Opportunity REIT  
Purchases Landmark Seattle Building**

***Non-traded REIT acquires 1907-built Central Building for \$34.5 million***

SEATTLE (July 11, 2013) – [KBS Strategic Opportunity REIT](#), a public non-traded real estate investment trust based in Newport Beach, Calif., has acquired the Central Building, an eight-story, 191,784-square-foot landmark office building in Seattle for \$34.5 million plus closing costs.

Built in 1907 and renovated in 2002 through 2007, the Central Building features an architecturally distinct brick and terra cotta façade that highlights its strategic location in the heart of Seattle’s central business district (CBD), four blocks east of the waterfront and only blocks away from Highway 99 and Interstate-5. The Class-B-plus asset was designated a historic landmark in 2008 and has undergone consistent improvements that helped it maintain institutional quality standards, including the complete restoration of its marble-clad lobby with 18.6-foot ceilings and two grand stairways. It includes a ground-floor retail component and was 82-percent leased at the time of purchase.

The Central Building benefits from a core location, modern building systems, flexible floor plans and an abundance of natural light, as well as convenient access to transportation options, a strong on-site amenity base and solid current leasing fundamentals in the Seattle area. The asset also has a very diverse list of tenants, ranging from food services to municipal organizations. Currently, more than 40 percent of the net rentable area at the Central Building is leased to investment-grade tenants, such as The City of Seattle and the Office of the Insurance Commissioner.

The Seattle CBD submarket benefits from a critical mass of key employers, access to executive housing, lifestyle amenities and public transportation and is also part of the overall thriving Puget Sound market. Along with the Central Building, KBS-affiliated companies own Seattle area assets including the 326,384-square-foot [Bellevue Technology Center](#) and 240,518 [Ridgewood Corporate Square](#) in Bellevue, Wash., and the 205,707-square-foot [North Creek Parkway Center](#) in Bothell, Wash. KBS Strategic Opportunity REIT owns the Bellevue Technology Center, but does not own any interest in any of the other two properties.

(more)

KBS Strategic Opportunity REIT invests in and manages a diverse portfolio of real estate-related loans, opportunistic real estate, real estate-related debt securities and other real estate-related investments. KBS Strategic Opportunity REIT was sponsored indirectly by Charles J. Schreiber, Jr., Peter Bren, Keith Hall and Peter McMillan III and is advised by KBS Capital Advisors LLC, an affiliated entity which is indirectly owned and controlled by KBS Strategic Opportunity REIT's sponsors.

**About KBS**

KBS Capital Advisors is an affiliate of KBS Realty Advisors, a private equity real estate company and SEC-registered investment advisor founded in 1992. Since its inception, KBS-affiliated companies have completed transactional activity of approximately \$26 billion via 14 separate accounts, six commingled funds, five sovereign wealth funds and five non-traded REITs. For information, visit [www.kbscapital.com](http://www.kbscapital.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 KBS Strategic Opportunity REIT's ability to invest in and manage a diverse portfolio, the performance of the Central Building and the performance of the Seattle, Washington real estate market. These statements are subject to known and unknown risks, uncertainties and other factors which may cause KBS Strategic Opportunity REIT'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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