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KBS Strategic Opportunity REIT Acquires City Tower in Orange, California



ORANGE, Calif. (March 7, 2018) – [KBS Strategic Opportunity REIT](#), a non-traded real estate investment trust based in Newport Beach, California announced today the acquisition of City Tower in Orange, California. Located in the Central Orange County office market, City Tower is a 21-story, Class A* office building totaling 431,007 square feet.

City Tower is accessible by three major freeways and situated in a prime location within its submarket. In addition to being the tallest office building in the area, onsite amenities include a six-level parking structure, café and Zagster bike service.

Additionally, City Tower is within walking distance of The Outlets of Orange, which offer tenants a variety of retail, dining and entertainment options. Angel Stadium, Honda Center, the Grove of Anaheim as well as Disneyland Resort and Theme Park are all in close proximity to the property, providing tenants great access to a dynamic ‘live, work, play’ experience.

“City Tower’s location makes it particularly appealing to companies and employees within the Orange County area given its accessibility to businesses, residential space and recreational opportunities,” said Shep Wainwright, senior vice president at KBS and asset manager for the property. “We are pleased to acquire the property as a strong addition to the KBS Strategic Opportunity REIT portfolio.”

The building was developed in 1988 and partially renovated in 2016. In the coming year, KBS plans to make additional improvements that can add to the property’s appeal and provide a top-notch tenant experience. Renovations will include updates to the exterior entrance and lobby, an indoor/outdoor tenant lounge and a fitness facility complete with locker rooms, showers and towel service.

** According to Building Owners and Managers Association International, Class A office buildings are the most prestigious buildings competing for premier office users with rents above average for the area. Buildings have high quality standard finishes, state of the art systems, exceptional accessibility and a definite market presence.*

About KBS

KBS Capital Advisors is the external advisor to KBS Real Estate Investment Trusts (REITs), and is an affiliate of KBS Realty Advisors, a private equity real estate company and SEC-registered investment adviser founded in 1992. Since its inception, KBS affiliated companies have completed transactional activity in excess of \$36 billion via 16 separate accounts, six commingled funds, five sovereign wealth funds and seven nontraded REITs. For information, visit www.kbs.com.

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