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## **KBS Strategic Opportunity REIT Acquires Marquette Plaza in Minneapolis**



MINNEAPOLIS, (March 2, 2018) – [KBS Strategic Opportunity REIT](#), a non-traded real estate investment trust based in Newport Beach, California, announced today the acquisition of Marquette Plaza, a Class A\* office tower in Minneapolis for \$88.4 million.

Marquette Plaza is an architectural landmark comprised of 15 floors and totaling 522,656 square feet. The building's facade has a unique arch design with an aluminum and glass curtain wall featuring granite fixtures. The property is located on 2.5 acres of land that includes an expansive 1.5 acre park, the largest green space in the Minneapolis Central Business District submarket. Marquette Plaza also has an underground parking garage and direct connection to the Skyway, an enclosed sidewalk covering 9.5 miles.

The property is conveniently located at the cross-roads between the North Loop neighborhood and the Nicollet Mall, which is currently undergoing a \$50 million renovation, creating a draw for tenants seeking a dynamic work environment with numerous entertainment and lifestyle options.

“We’ve seen such a lure to the Minneapolis market in recent years, which is likely due to the large amount of economic investment in the area and employers’ desire to attract and retain top talent that want to work in a thriving, vibrant neighborhood,” said Shep Wainwright, senior vice president for KBS and asset manager for the property. “KBS is looking forward to further engaging with the property by adding planned improvements including a new tenant lounge, a state-of-the-art fitness facility, updated lobbies and common areas and a creative utilization of the lawn space.”

*\* 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 non-traded REITs. For information, visit [www.kbs.com](http://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 KBS Strategic Opportunity REIT's ability to invest in and manage a diverse portfolio, the performance of Marquette Plaza and the performance of the Minneapolis real estate market. These statements are subject to known and unknown risks and other factors which may cause KBS Strategic Opportunity REIT's and/or Marquette Plaza'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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