



Media Contact:

Janelle Joseph
Prosek Partners for KBS
(212) 279-3115, ext. 119
jjoseph@prosek.com

KBS Strategic Opportunity REIT II Acquires Oakland City Center for \$155 Million

OAKLAND, Calif. (August 22, 2017) – [KBS Strategic Opportunity REIT II](#), a non-traded real estate investment trust based in Newport Beach, announced today the purchase of Oakland City Center, comprised of 505 14th Street and 1300 Clay Street, for \$155 million.

The 505 14th Street location consists of 12 stories, while the 1300 Clay Street location stands 11 stories tall. The property was constructed in 1985 and 1990, respectively. These two steel-framed, Class-A* office towers offer a total of 367,357 rentable square feet. The property is currently 92% leased.

Oakland City Center is conveniently located to provide tenants with views of both Downtown Oakland and San Francisco. With a new generation of young professionals entering the area from San Francisco's overflow, 7,500 housing units are planned and under construction within half a mile of the property. Oakland City Center offers tenants local advantages such as easy access to the 12th Street BART station, the region's most central station, and the area freeway.

"The area is filled with great amenities, such as fitness centers and lodging, and provides tenants with access to the busiest BART station in Oakland," said Michael Potter, KBS vice president. "Given the recent demand for amenities in the market, KBS is thrilled to add a property, such as Oakland City Center, to the KBS Strategic Opportunity REIT II portfolio."

KBS Executive Vice President Brian Ragsdale added, "As the Bay Area remains the top market attracting tech talent, we feel this property will serve a supportive office space for professionals entering the area as well as those staying."

Steven Golubchik, Grant Lammersen, Tim Walling and David Hosler of NKF represented Rubicon Point Partners and Canyon Capital Realty Advisors in the transaction.

*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 \$33 billion via 15 separate accounts, six commingled funds, five sovereign wealth funds and seven non-traded REITs. For information, 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 Strategic Opportunity REIT II's ability to invest in and manage a diverse portfolio, and the performance of Oakland City Center and of the Oakland real estate market. These statements are subject to known and unknown risks, uncertainties and other factors which may cause KBS Strategic Opportunity REIT II's and/or Oakland City Center'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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