

KBS Signs Over 30,000 Square Feet in Leases with Berliner Cohen at Ten Almaden



SAN JOSE, Calif. (Jan. 31, 2019) – [KBS](#), based in Newport Beach, California, announced today the signing of 33,830 square feet in leases at Ten Almaden in San Jose, California. Berliner Cohen, LLP, one of the largest and oldest law firms in San Jose serving the business and regulatory needs of private business and public agencies, renewed their lease at the property. The property is part of the KBS Real Estate Investment Trust III portfolio.

Ten Almaden is a 17-story, Class A office tower in downtown San Jose that offers 309,225 square feet of rentable space. Tenants enjoy the building's numerous amenities, including an outdoor terrace that features a custom fire pit and barbeque, in addition to views of the downtown city skyline. The property is further equipped with a tenant lounge, a fitness center with a pool, spa and locker rooms and a four-level parking garage.

Ten Almaden is adjacent to San Jose University and is within walking distance of several restaurants, cafés and lounges. The property is easily accessible by U.S. Highway 101, Highway 237, Interstate 880 and the light rail, and is within close proximity to the SAP Center at San Jose, home to the San Jose Sharks hockey team and host of big-name concerts and arena football.

"Ten Almaden offers countless opportunities for entertainment and work-life balance, thanks to its central location in the lively area of San Jose," said Brent Carroll, senior vice president for KBS and asset manager for the property. "We continuously see the appreciation that tenants have for a location like this one that fits many needs and life styles."

The Silicon Valley office market experienced another strong quarter to close 2018. The office vacancy rate decreased during the fourth quarter, according to Cushman & Wakefield's [Silicon Valley Office Q4 2018 report](#). A majority of the top deals during the quarter were new deals or expansions rather than renewals.

"With KBS being an early investor in downtown San Jose and one of the largest landlords, we've seen a significant change over the last few years in the market," said Rodney Richerson, western regional president for KBS. "Excluding the Google news and a few other rumored significant tenants looking downtown, we have signed several leases with growing technology tenants that are quickly changing the dynamics of downtown San Jose."

Ryan Rosendin and Mike Rosendin of Colliers International represented Berliner Cohen, LLP and Erik Hallgrimson, Todd Beatty and Bob Simpson of Cushman & Wakefield represented KBS REIT III in the transaction.

To access photos of Ten Almaden, please click [here](#).

[About KBS](#)

[KBS](#) is a private equity real estate company and an SEC-registered investment adviser. Founded in 1992 by Peter Bren and Chuck Schreiber, it is recognized as one of the largest commercial office owners globally. Since inception, KBS-affiliated companies have completed transactional activity of approximately \$40 billion via 16 separate accounts and six commingled funds, for government and corporate pension funds. Additionally, KBS has sponsored five sovereign wealth funds and seven SEC-registered, non-traded REITs. For more information on KBS, its properties and real estate portfolios, please visit [KBS.com](#). For information about KBS' current offering, please visit [KBSDIRECT.com](#), open to accredited investors and to Registered Investment Advisers for individual and self-directed IRA accounts with no commission or upfront load and a minimum investment of \$25,000.

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 REIT III's ability to invest in and manage a diverse portfolio, and the performance of Ten Almaden and of the San Jose real estate market. These statements are subject to known and unknown risks, uncertainties and other factors which may cause KBS REIT III's and/or Ten Almaden'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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