

KBS Signs Nearly 18,000 Square Feet in Leases at Woodbridge Corporate Plaza



ISELIN, N.J. (Feb. 5, 2019) – [KBS](#), based in Newport Beach, California, announced today the signing of 17,857 square feet in leases at Woodbridge Corporate Plaza in Iselin, New Jersey. Omni Eye Services expanded their lease, Lavinstar Logistics, Inc. renewed their lease, and Fresenius Vascular Care, Inc. and Adecco signed new leases at the property.

Woodbridge Corporate Plaza is a six-building, Class A office plaza comprised of over 629,000 rentable square feet. Amenities at the campus include a cafe, shuttle, on site management and fitness center with classes and locker rooms. These highly flexible buildings support a diverse tenant mix and are all steel framed and reinforced with concrete slab on metal deck and foundations. The property also recently won *The Outstanding Building of the Year (TOBY) Award* in the Renovated Building category, which is a prestigious award for the commercial real estate industry.

Located in Iselin, New Jersey, the property is easily accessible for commuters with three interstate highways and two highly traveled business routes nearby, including US-1. It is also in close proximity to Newark Airport and the Metro Park train station, allowing access to both New Jersey Transit and Amtrak routes.

The Central New Jersey office market experienced increased demand and a strong fourth quarter of 2018. According to Cushman & Wakefield's [Central New Jersey Office Q4 2018 report](#), the vacancy rates declined 70 basis points to its lowest point since 2016. In fact, Woodbridge/Edison was among New Jersey counties that posted the most significant year-over-year vacancy decrease.

“Woodbridge Corporate Plaza offers tenants a premier place to do business,” said Stephen Close, senior vice president for KBS and asset manager for the property. “With its amenities and accessibility, we continue to see tenants’ employees enjoying the campus.”

Recent upgrades to the property include adding an outdoor patio to the cafeteria, full restroom and common corridor renovations, HVAC/BMS upgrades for better energy efficiency and cost savings for tenants, a 6,000 SF+ fitness center with locker rooms and re-milling and repaving the parking lot for Building F. KBS plans to complete the parking lot for Building C in 2019 as well continuing with more restrooms and common corridors and replacing all roof anchors at the campus.

“We are pleased to see our creative and unique enhancements that we made to Woodbridge be so well received by both new and existing tenants,” said Marc DeLuca, regional president for KBS.

Michael Staskiewicz of Effective Realty represented Omni Eye Services, Jim Scancarella of Cresa represented Fresenius Vascular Care, Inc., Warren Searles of Cushman & Wakefield represented Adecco and Jamie Drummond and Andrew Perrotti of Newmark Knight Frank represented KBS in the transaction.

Please find photos of Woodbridge Corporate Plaza [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.

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