

Park Central Apartments Ranks Top One Percent in National Online Reputation



NEWPORT BEACH, Calif. (March 4, 2019) – [KBS](#), based in Newport Beach, California, announced today that Park Central Apartments earned a ranking in the top one percent nationally for online reputation by the J Turner Research Institute for 2018. According to J Turner Research’s 2018 Online Reputation Assessment (ORA), Park Central ranked around 700 out of 92,000 multi-family projects that J Turner evaluates.

“The recent achievement of the ORA Elite one percent award shows that our employees and the quality of Park Central are top of the class,” said Marc DeLuca, Regional President of KBS. “I commend the entire team and our partner, the Kane Company, for their stellar performance.”

Park Central Apartments is a Class A, multi-family apartment building situated in the North Hills submarket of midtown Raleigh. The property contains 286 residential apartment units in addition to 41,069 square feet of ground floor retail space. Park Central Apartments was a ground up development in a joint venture with a sovereign partner, in lieu of an institutional client, and the Kane Company. The property was developed with high grade unit finishes to include 42-inch kitchen cabinetry, walk-in closets, granite countertops, stainless steel appliances, full sized washer and dryers, ceramic tile backsplashes and walk-in showers. Select units within the apartment are equipped with built-in-bookcases, built-in and moveable kitchen islands, floor to ceiling windows, deep soaking tubs and shelved pantries.

KBS further upgraded onsite amenities at the property to include a saltwater pool, three resident-only outdoor courtyards, a clubroom overlooking Midtown Park, a fitness center, sauna, a lounge with indoor/outdoor bar, pet grooming salon, outdoor TV lounges, work-from-home cubicles, a conference area and a billiards room. The property offers tenants a variety of nearby entertainment options thanks to its proximity to Midtown Park, the shopping center at North Hills and North Hills Regal Cinemas.

According to Collier’s [Raleigh-Durham Multifamily 2018 report](#), the Raleigh-Durham multifamily market is currently outperforming the CPPI National All-Property Index by more than 34%, in 2018. This growth is estimated to continue thanks to volume of highly educated young workers in technology, biotechnology and research and development. Furthermore, the average effective rents are expected to continue increasing across the Triangle market.

Tenants at Park Central Apartments benefit from the property’s work, live, shop and dine environment of the North Hills submarket. The location provides easy access to all parts of Raleigh and the greater Triangle MSA and has consistently ranked among the nation’s best places to live, work and raise a family.

“Park Central has all the amenities and offerings of one of the top multi-family projects in the Raleigh market, and has now been recognized by J Turner Institute as having one of the top online reputations nationally,” said Allen Aldridge senior vice president for KBS and asset manager for the property. “This recognition signifies all the hard work by the Kane team on-site and sets the standard for service across all our properties. We’re targeting to further improve this performance in 2019 with the objective to make the top 100 nationally.”

Please find photos of the property [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. Registration as an investment adviser does not imply any particular level of skill or training.

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