

KBS signs 31,489-Square-Foot Lease Expansion at CAPTRUST Tower



RALEIGH, N.C. (April. 1, 2019) — [KBS](#), based in Newport Beach, California, announced today the signing of a 31,489-square-foot lease expansion along with a thirteen-year lease extension at CAPTRUST Tower in Raleigh. The CapFinancial Group, a financial planning firm that has been an initial anchor tenant since the building was constructed, now leases a total of 105,399 square feet at the property.

CAPTRUST Tower is a mixed-use Class A office building that stands 17 stories tall and totals 300,389 square feet of rentable space. The property offers nine stories of office space atop a six-level parking deck and streetscape retail and restaurants on the ground floor. Located in Midtown Raleigh, the property offers views of downtown Raleigh and Midtown skylines from all floors. The tower is equipped with various on-site amenities including a coffee bar and has been awarded the LEED® Gold Certification for its environmentally friendly solutions.

In 2013, KBS acquired the property in a joint venture that includes Kane Realty and a sovereign partner. Since then, KBS has redesigned the main lobby as well as the parking deck lobbies. More recently, KBS has completed renovations of a new conference center, coffee bar, and all new finishes, including furniture and art that extends the corridor and elevator lobby.

“CAPTRUST Tower’s central location and wealth of amenities bridge personal and professional needs for our tenants,” said Allen Aldridge, senior vice president of KBS and asset manager for the property. “We are excited to continue our relationship with The CapFinancial Group as they expand their operations.”

The building is anchored in North Hills, a flourishing development in Midtown Raleigh that offers a unique combination of places to live, work, shop, play and stay. The development, which has received numerous awards and accolades for its pedestrian-friendly and sustainable design, provides tenants easy accessibility to high-end boutiques, restaurants and entertainment options. The property’s central location is also in proximity to downtown Raleigh and North Carolina State University, and provides direct accessibility to public transportation, I-440 and the Raleigh-Durham International Airport.

Raleigh has remained a target market for KBS as it has consistently attracted premier tenants and touted low vacancy rates. In 2018, rental rates grew while the number of vacancies declined. According to CBRE’s [Raleigh-Durham Office Marketview Q4](#) report, the area has been a 9.1 percent decrease in vacancies since 2014. Due to its increasingly high ratings in employment opportunity and robust live-work-play environment, Raleigh has become a desirable location for new tenants.

“Raleigh’s submarket of North Hills is a one-of-a-kind environment, offering countless opportunities for work and play,” said Marc DeLuca, eastern regional president for KBS. “We are committed to elevating overall tenant experience at each of our properties and see this expansion as a validation of our efforts.”

Heath Chapman and Done Shupe of CBRE represented The CapFinancial Group, and Hooker Manning and Alex Mikels of Kane Realty Corporation represented KBS in the transaction.

Please find additional 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.

About Kane Realty Corporation

Kane Realty Corporation (KRC) is a full service real estate development and management company focused on office, retail, multi-family and mixed-use properties of the highest quality. Based in Raleigh, NC since 1978, KRC is dedicated to the goal of creating irresistible places where people will naturally want to gather. Through meticulous attention to detail in every aspect of the property from design and construction management to leasing and property management, Kane's mission is to build places that improve the quality of life of their businesses, their employees, residents and visitors. For more information, please visit [KaneRealtyCorp.com](#).

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