



Strategic  
Opportunity  
REIT

**FOR IMMEDIATE RELEASE**

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## **KBS Strategic Opportunity REIT JV Acquires Las Vegas Land for \$20 Million**

***The 295-acre purchase gives the REIT, through two joint ventures, 1,265 developable acres at the proposed Park Highlands master planned community***

LAS VEGAS (Dec. 12, 2013) – [KBS Strategic Opportunity REIT](#), a public non-traded real estate investment trust based in Newport Beach, Calif., announces the \$20 million joint venture purchase of 295 acres of undeveloped land at Park Highlands, a proposed master planned community in suburban North Las Vegas. KBS Strategic Opportunity REIT owns 99.5-percent of the new joint venture. This acquisition also adds to the REIT's current ownership through a separate joint venture of 970 net developable acres at Park Highlands, increasing the REIT's joint venture ownership to 68-percent of the total developable Park Highlands area.

In 2011 a joint venture in which KBS Strategic Opportunity REIT owns a 50.1-percent interest purchased 1,375 acres of land (or 970 net developable acres) at Park Highlands. As such, through two joint ventures, the REIT now owns a total of 1,670 acres (1,265 net developable) there. The Park Highlands master planned community consists of 1,859 acres of net developable land, the majority of which is located north of the Interstate-215 Beltway, 12 miles from downtown Las Vegas.

The Park Highlands master planned community is owned by seven property owners and KBS Strategic Opportunity REIT's two joint ventures own more than half of the acreage. KBS Strategic Opportunity REIT provided the majority of the equity capital to its joint ventures for the acquisitions.

"We believe Park Highlands benefits from a good location along both sides of the 215 Beltway and its proximity to downtown Las Vegas," said KBS Capital Advisors Executive VP Brian Ragsdale. "The location along Interstate-215 provides easy access to all major Las Vegas employment, and with Interstate-15 just three miles to the east, the Park Highlands site represents the only master planned site in North Las Vegas with freeway frontage and nearby access to the area's largest north-south roadway."

(more)

**About KBS**

KBS Capital Advisors is KBS Strategic Opportunity REIT's external adviser and is an affiliate of KBS Realty Advisors LLC, a private equity real estate company and SEC-registered investment advisor founded in 1992. Since its inception, KBS Realty Advisors and its affiliated companies have completed transactional activity of approximately \$26 billion via 14 separate accounts, six commingled funds, five sovereign wealth funds and five non-traded REITs. For information, visit [www.kbscapital.com](http://www.kbscapital.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 KBS Strategic Opportunity REIT's ability to invest in and manage a diverse portfolio, the performance of Park Highlands land acquisition and the performance of the Las Vegas real estate market. These statements are subject to known and unknown risks, uncertainties and other factors which may cause KBS Strategic Opportunity REIT'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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