

## FOR IMMEDIATE RELEASE

## **Media Contact:**

Mike Besack DGWB for KBS Capital Advisors (714) 881-2317 mbesack@dgwb.com

## KBS Strategic Opportunity REIT Purchases Maitland Promenade II in Orlando, Fla., for \$31.2 Million

The REIT acquires the 230,366-square-foot, Class-A office building in the Maitland Center submarket

ORLANDO, Fla., (Dec. 30, 2013) – <u>KBS Strategic Opportunity REIT</u>, a public non-traded real estate investment trust based in Newport Beach, Calif., announces the purchase of Maitland Promenade II, a 230,366-square-foot, Class-A office building in the Maitland Center submarket of Orlando, Fla., for \$31.2 million plus closing cost.

Located at 495 N. Keller Road near the intersection of Maitland Boulevard and less than one mile from Interstate-4, Maitland Promenade II is a five-story building that currently is 77.2-percent leased. The property hosts a diverse roster of tenants including Star Networks (First Data), United Healthcare, Zurich Insurance, Akerman, Senterfitt and Edison and New York Life.

"We believe Maitland Promenade II is one of a handful of assets that tenants consider when looking for Class-A office space with efficient floor plates and covered parking in Maitland," said KBS Capital Advisors Senior VP Jeff Rader. "The Maitland submarket has benefited from its proximity to the Orlando Central Business District and we anticipate increased activity as tenants consider assets like Maitland Promenade II as a suburban alternative."

## **About KBS**

KBS Capital Advisors is an affiliate of KBS Realty Advisors, a private equity real estate company and SEC-registered investment advisor founded in 1992. Since its inception, KBS 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 <a href="https://www.kbscapital.com">www.kbscapital.com</a>.

(more)

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 Maitland Promenade II and the performance of the Orlando, Fla., 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.