

# KBS

# About KBS

One of the Top Office Owners Globally  
*National Real Estate Investor,*  
4<sup>th</sup> Quarter 2017\*

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\*The ranking by National Real Estate Investor is based on volume of office space owned globally, as of December 31, 2017. The results were generated from a survey conducted by National Real Estate Investor based on a combination of advertising and website promotion of the survey, direct solicitation of responses from participants, direct email to National Real Estate Investor subscribers and other identified office owners and daily newsletter promotion of the survey, all supplemented with a review of public company SEC filings.

## Disclosures and Risks Related to an Investment in KBS Growth & Income REIT

The offering of shares of KBS Growth & Income REIT is made to “accredited investors” (as defined in Rule 501 of Regulation D of the Securities Act of 1933, as amended) only in reliance upon the availability of an exemption from registration provisions of the Securities Act and Rule 506(c) of Regulation D. Neither the Securities and Exchange Commission (the “SEC”) nor any state securities authority, has approved or disapproved of these securities or passed on the adequacy or accuracy of the KBS Growth & Income REIT’s Private Placement Memorandum (the “PPM”). Any representation to the contrary is a criminal offense.

Investing in KBS Growth & Income REIT includes substantial risks. These risks include, but are not limited to: the possibility of losing your entire investment; no guarantees regarding performance; upon sale or distribution of assets you may receive less than your initial investment; fluctuation of the value of the assets owned by KBS Growth & Income REIT; lack of a public market for shares of KBS Growth & Income REIT; limited liquidity; limited transferability; reliance on KBS Capital Advisors LLC, the REIT’s advisor, to select, manage and dispose of assets; and various economic factors that may include changes in interest rates, laws, operating expenses, insurance costs and tenant turnover. Shares of KBS Growth & Income REIT are not suitable for all investors. Investors should read and consider the PPM carefully before investing.

KBS Growth & Income REIT may fund distributions from any source including, without limitation, from offering proceeds or borrowings. Distributions have been funded in part with cash flow from operating activities and part with debt financing, including advances from the REIT’s advisor. Distributions funded from sources other than the REIT’s cash flow from operations will result in dilution to subsequent investors, reduce funds available to make real estate investments and may reduce the overall return to the REIT’s stockholders. There are no guarantees that KBS Growth & Income REIT will pay distributions.

KBS Growth & Income REIT pays fees to KBS Capital Advisors and its affiliates in connection with the management of the REIT’s investments that are based on the cost of the investment, not on the quality of the investment or the services rendered to the REIT. These fees reduce the amount of cash available for distribution to stockholders. The REIT may also pay fees during its liquidation stage. KBS Capital Advisors and its affiliates, and KBS Growth & Income REIT’s executive officers, its affiliated directors and other key professionals face conflicts of interest, including significant conflicts created by the advisor’s compensation arrangements with the REIT and other KBS-sponsored programs and KBS-advised investors. Although the REIT has adopted corporate governance measures to ameliorate some of the risks posed by these conflicts, these conflicts could result in action or inaction that is not in the best interest of stockholders.

KBS Growth & Income REIT may make adjustments to its target portfolio at any time without the consent of its stockholders, which could result in the REIT making investments that are different from, and possibly riskier than, the investments described in the PPM.

KBS Growth & Income REIT uses debt in connection with its investments, which increases the risk of loss associated with these investments and could hinder its ability to pay distributions to its stockholders or could decrease the value of its stockholders’ investments if income generated by, or the value of, the property securing the debt declines.

If KBS Growth & Income REIT does not raise significant proceeds in this offering it will be limited in the number of investments it makes; the value of an investment in the REIT will fluctuate with the performance of the specific assets the REIT acquires; and the REIT’s general and administrative expenses will constitute a greater percentage of its revenue.

KBS Growth & Income REIT elected to be taxed as a REIT beginning with the taxable year ended December 31, 2015. Should KBS Growth & Income REIT not qualify as a REIT, it may be subject to adverse tax consequences. Please refer to the PPM for more detailed information regarding these consequences.

KBS Growth & Income REIT has a limited operating history and as of December 11, 2017 owns four office buildings with an aggregate cost basis of approximately \$193.9 million.

KBS Growth & Income REIT’s primary offering price per share may not be indicative of the price at which its shares would trade if they were listed on a national securities exchange or actively traded. The offering price is equal to the estimated net asset value per share of the REIT’s common stock established by its board of directors and was determined by dividing the REIT’s estimated net asset value by the number of shares outstanding as of a particular point in time.

# Proven Real Estate Operating Firm

Industry leaders Peter M. Bren and Charles J. Schreiber, Jr. formed KBS Realty Advisors, an SEC Registered Investment Adviser, in 1992, which established the basis for today's family of KBS-affiliated real estate companies. Since that time, KBS-affiliated entities have invested in and managed commercial real estate assets on behalf of clients that include large institutions, such as public and private pension plans, endowments, foundations, sovereign wealth funds and seven public non-traded real estate investment trusts (REITs). Large institutional investors have invested with KBS because of its record of identifying opportunities in the real estate cycle as well as specific regions and buildings with the goal to manage and add value to enhance return.

## KBS by the Numbers<sup>1,2,3</sup>



<sup>1</sup>Information on this page as of March 31, 2018, for all equity and debt assets for all KBS-affiliated entities and not specific to any KBS-advised investor or KBS-sponsored program.

<sup>2</sup>These figures include those from five KBS-advised investors where, pursuant to management agreements and partnership agreements, the KBS-advised investors were permitted to reject acquisitions recommended by the KBS-affiliated advisor. Since inception, for these five investors, \$4.3 billion of real estate properties has been invested, managed or owned, and 236 asset acquisitions (encompassing 30.5 million square feet) and 232 asset dispositions (encompassing 29.2 million square feet).

<sup>3</sup>Transactional volume includes purchase price of assets acquired plus sales price, transfer price or payoff proceeds of asset dispositions through March 31, 2018.

<sup>4</sup>For the five discretionary investors, funds containing 12.4 million square feet had gone full-cycle.

<sup>5</sup>The ranking by National Real Estate Investor is based on volume of office space owned globally, as of December 31, 2017. The results were generated from a survey conducted by National Real Estate Investor based on a combination of advertising and website promotion of the survey, direct solicitation of responses from participants, direct email to National Real Estate Investor subscribers and other identified office owners and daily newsletter promotion of the survey, all supplemented with a review of public company SEC filings.

# Regional Focus

KBS splits the U.S. into three regions managed by three regional presidents. This structure provides operating efficiencies and a local market knowledge which helps KBS to evaluate the very best opportunities.



WESTERN REGION	CENTRAL REGION	EASTERN REGION
<b>RODNEY RICHERSON</b> , <i>Regional President</i> 4 Asset Managers	<b>KEN ROBERTSON</b> , <i>Regional President</i> 3 Asset Managers	<b>MARC DELUCA</b> , <i>Regional President</i> 3 Asset Managers
<b>HISTORICAL ACTIVITY*</b> Total Invested Capital: . <b>\$7.80 Billion</b> Total Assets: . . . . . <b>317**</b> Total Square Feet: . . . . <b>34.26 Million</b> Total Disposed: . . . . . <b>\$3.69 Billion</b> Total Held: . . . . . <b>\$4.30 Billion</b>	<b>HISTORICAL ACTIVITY*</b> Total Invested Capital: . <b>\$7.40 Billion</b> Total Assets: . . . . . <b>372**</b> Total Square Feet : . . . . <b>50.10 Million</b> Total Disposed: . . . . . <b>\$4.29 Billion</b> Total Held: . . . . . <b>\$3.04 Billion</b>	<b>HISTORICAL ACTIVITY*</b> Total Invested Capital: . <b>\$8.52 Billion</b> Total Assets: . . . . . <b>809**</b> Total Square Feet : . . . . <b>60.56 Million</b> Total Disposed: . . . . . <b>\$5.59 Billion</b> Total Held: . . . . . <b>\$3.10 Billion</b>

\*As of March 31, 2018. Historical activity does not reflect \$1.57 billion dollars of total invested capital in real estate securities, mortgages, CMBS and debt related investments, representing 146 assets located nationally, with a total of 12.47 million collateral square feet.

\*\*Some of these assets were acquired as the result of the foreclosure or other transfer pursuant to settlement agreements in which borrowers under certain real estate-related loans acquired or originated by a KBS-sponsored REIT transferred the collateral securing those assets to the KBS entity which was the lender in satisfaction of borrower's obligations.



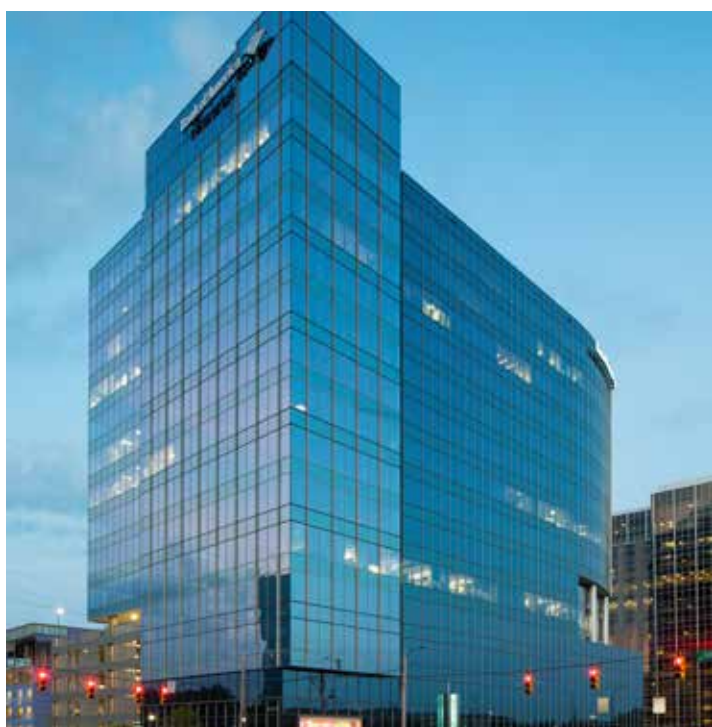
# Diversity of Property Types\*



**500 W Madison, Chicago, IL**  
Office



**Park Place Village, Leawood, KS**  
Mixed Use



**Bank of America Tower, Raleigh, NC**  
Office Development



**Meier & Frank Building, Portland, OR**  
Office Redevelopment



**South Park Commerce, Austin, TX**  
Industrial

\*KBS Growth & Income REIT does not own any of the assets pictured above. Each is owned by an affiliated entity managed by KBS Capital Advisors or an affiliate thereof.

# Key Executives



## **PETER M. BREN**

*Chairman of the Board, president and co-founder, KBS Realty Advisors, KBS Capital Advisors  
New York, NY*

Mr. Bren serves as chairman of the board and president of KBS Realty Advisors and its affiliate KBS Capital Advisors and is involved in overseeing the operations of both firms. Mr. Bren is also a member of the KBS Investment Committee, which evaluates and recommends new investment opportunities for certain KBS-affiliated REITs. Mr. Bren has been involved in real estate development, management, acquisition, disposition, and financing for more than 45 years. Prior to KBS, he served as the president of The Bren Company, was a senior partner of Lincoln Property Company, and was president of Lincoln Property Company, Europe. Mr. Bren is a member of the UCLA Anderson Board of Advisors and a founding member of The Richard S. Ziman Center for Real Estate at the UCLA Anderson School of Management where he has also created and funded The Peter Bren Real Estate Entrepreneurship Studies Initiative.



## **CHARLES J. SCHREIBER, JR.**

*Chief Executive Officer and co-founder, KBS Realty Advisors, KBS Capital Advisors  
Newport Beach, CA*

Mr. Schreiber serves as chief executive officer of KBS Realty Advisors and its affiliate KBS Capital Advisors. Mr. Schreiber oversees all KBS operations including the acquisition and management of individual investments and portfolios of income-producing real estate assets. Mr. Schreiber is a member of the KBS Investment Committee, which evaluates and recommends new investment opportunities for certain KBS-affiliated REITs. Mr. Schreiber has been involved in real estate development, management, acquisition, disposition and financing for more than 45 years. Prior to KBS, he served as the executive vice president of Koll Investment Management Services and executive vice president of acquisitions/dispositions for The Koll Company. He is currently an executive board member for the USC Lusk Center for Real Estate at the Marshall School of Business/School of Policy, Planning and Development. Mr. Schreiber is also a member of the Executive Committee for the Public Non-Listed REIT Council for the National Association of Real Estate Investment Trusts (NAREIT). He is also a member of the National Council of Real Estate Investment Fiduciaries (NCREIF).



## **JIM CHIBOUCAS**

*Vice Chairman and Chief Legal Officer, KBS Capital Advisors  
Newport Beach, CA*

Mr. Chiboucas has over 30 years of legal experience in the real estate industry, including real estate investment, finance, acquisitions, dispositions, development and management. He has represented KBS-affiliated entities since the first investment advisor was formed in 1992. Mr. Chiboucas is also a member of the KBS Investment Committee, for the limited purpose of appraising potential investments from a legal and regulatory compliance standpoint. Before joining KBS, Mr. Chiboucas was a partner of Paone, Callahan, McHolm & Winton, LLP and vice president of Signal Landmark, a national real estate development company, where he was responsible for all of Signal Landmark's legal real estate transactional matters across the United States.



### **RODNEY G. RICHERSON**

*Director of Asset Management, Western United States, KBS Capital Advisors and KBS Realty Advisors  
Newport Beach, CA*

As a regional president for KBS Realty Advisors and KBS Capital Advisors, Mr. Richerson is directly involved in all new acquisitions in the Western United States. As the director of asset management, Mr. Richerson oversees asset management and disposition activities on behalf of KBS-sponsored programs and KBS-advised investors and contributes to the development of leasing operational strategies and objectives throughout the United States. Mr. Richerson joined a KBS-affiliate investment in February 1994 as an asset manager; he has managed office, industrial, single and multi-family residential equity and debt assets. Prior to joining KBS, Mr. Richerson was director of finance in the Mexico City office of Koll/Cushman Realty Mexico. Mr. Richerson also worked for Koll Development Company's Southern California Development Group.



### **KENNETH ROBERTSON**

*Regional President, Central United States, KBS Capital Advisors and KBS Realty Advisors  
Newport Beach, CA*

Ken Robertson is the central regional president of KBS Realty Advisors and its affiliate KBS Capital Advisors. As regional president, Mr. Robertson oversees asset management and directs acquisition and disposition operations within the central United States on behalf of KBS-sponsored programs and KBS-advised investors. Prior to joining a KBS-affiliated investment advisor in 2010, Mr. Robertson served for nine years as president of TR Realty Partners, a real estate investment and advisory firm specializing in identifying development and value-add investment opportunities. Mr. Robertson also spent eleven years working as a tenant representation broker, primarily for The Staubach Company.



### **MARC DeLUCA**

*Regional President, Eastern United States, KBS Capital Advisors and KBS Realty Advisors  
Washington, DC*

As regional president for KBS Realty Advisors and its affiliate KBS Capital Advisors, Mr. DeLuca is responsible for all acquisitions, dispositions and asset management activities in the Northeast, Mid-Atlantic, Southeast regions and in Ohio. Mr. DeLuca began his real estate career in 1994 when he joined a Virginia-based American Property Services where he managed the operations of a multi-million dollar commercial and residential real estate portfolio. In 1999, he joined Clarion Partners in Washington, D.C. Mr. DeLuca became the managing director at Clarion and was responsible for leading the acquisitions, dispositions and asset management team for the Mid-Atlantic Region from Delaware to South Florida.



### **JEFF WALDVOGEL, CPA**

*Chief Financial Officer, KBS Capital Advisors  
Newport Beach, CA*

Mr. Waldvogel serves as chief financial officer of KBS Capital Advisors. Mr. Waldvogel has more than 12 years of financial/accounting experience in the real estate industry. Before joining KBS, Mr. Waldvogel was a senior manager with Ernst & Young in the Assurance Services Group. Mr. Waldvogel received a Master of Accountancy Degree and Bachelor of Science from Brigham Young University in Provo, Utah. Mr. Waldvogel is a Certified Public Accountant (California).





The Offices at Greenhouse  
Houston, TX

**KBS** | Direct

For additional information about this offering, go to [kbsdirect.com](http://kbsdirect.com),  
call 855-434-4527 or send us an email at [ir@kbsdirect.com](mailto:ir@kbsdirect.com)