

Everest Completes KBS Strategic Opportunity REIT Tender Offer

Everest REIT Investors I LLC, a private real estate investment firm, has completed its unsolicited tender-offer for shares of KBS Strategic Opportunity REIT, according to a filing with the Securities and Exchange Commission.

Everest, which purchased 57,874 shares of the non-traded REIT's common stock for \$10.25 per share, originally offered to purchase up to 600,000 shares for a total of \$6.2 million. Everest now owns a total of approximately 59,214 shares, or approximately 0.1 percent of those outstanding.

Last month, KBS Strategic Opportunity REIT commenced a \$50 million self-tender offer to purchase up to approximately 3.6 million shares of common stock for \$14.07 per share. The offering price is 95 percent of the most recent estimated value per share of \$14.81. Shares were originally sold for \$10.00 each.

Everest REIT Investors has previously conducted unsolicited tender offers for shares of KBS Legacy Partners Apartment REIT, KBS REIT I, KBS REIT II, and KBS REIT II.

KBS Strategic Opportunity REIT went effective in November 2009 and closed its primary offering three years later after raising \$574 million in investor equity. As of the second quarter 2017, the company owned 20 properties with an investment cost of \$1.2 billion, according to Summit Investment Research.

[For more KBS related news, visit their directory page here.](#)

KBS

The **DI** Wire