

# NEWS

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For: **LOWE ENTERPRISES**

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## **LOWE ENTERPRISES SELLS AGOURA HILLS BUSINESS PARK TO ARDEN REALTY, INC.**

AGOURA HILLS, Calif. – Lowe Enterprises Investors (LEI) has sold the 115,227 square-foot Agoura Hills Business Park to Arden Realty, Inc. The complex was purchased by Lowe Enterprises in 2000 from Equity Office.

“Agoura Hills Business Park is a quality asset, well located, just off the I-101 freeway and close to restaurants, shopping and other amenities,” said Howard Stern, chief investment officer and senior vice president of acquisitions for Arden Realty, Inc.

Agoura Hills Business Park is a two building office complex set on 6.19 acres on Agoura Road. Lowe Enterprises completed renovations to the buildings in 2004 that included updating the lobby and common area corridors, replacements to tenant signage and directory boards, and other upgrades that enhanced the appearance of the complex. Major tenants include Symark International, Prudential Financial Services, National Life of Vermont, Toyota Motor Credit Corporation and Candle Corporation.

“The Lowe team’s capital improvements and leasing programs increased the value of the property which is now 90 percent leased,” said Joe Markling of Lowe Enterprises.

Lowe Enterprises was represented by Mark Perry of CB Richard Ellis in the transaction.

Arden Realty, Inc. is a self-administered, self-managed REIT that owns, manages, leases, develops, renovates and acquires commercial office properties

located in Southern California. Arden is the largest publicly traded office landlord in Southern California, with 118 properties, consisting of 194 buildings and approximately 18.9 million net rentable square feet of office space. For more information on the company, visit the Arden website at [www.ardenrealty.com](http://www.ardenrealty.com).

Los Angeles-based Lowe Enterprises is a leading national real estate investment, development and management firm. Over the past 33 years, it has developed, acquired or managed more than \$7 billion of real estate assets nationwide. Through Lowe Enterprises Investors, its investment advisory affiliate, the firm currently manages in excess of \$2.0 billion in real estate assets on behalf of investment clients. The firm maintains regional offices in Denver, Phoenix, Sacramento, San Francisco, Irvine and Washington DC.

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