

NEWS

Casey Sayre & Williams, Inc.

3110 Main Street, The Annex
Santa Monica, California 90405

For: **LOWE ENTERPRISES**

Date: July 19, 2007

Contact: Karen Diehl
(310) 396-2400

LOWE ENTERPRISES TOPS OUT 300,000-SQUARE FOOT MISSION BAY OFFICE BUILDING

-- Development advances toward completion in first quarter 2008 --

SAN FRANCISCO – Lowe Enterprises celebrated the topping out of its 300,000-square-foot, premier waterfront office building in Mission Bay. The firm, along with its general contractor Swinerton Builders, hosted a group of business and civic leaders on July 18 to celebrate the completion of the concrete structural framing.

“Since acquiring this property last fall we have moved quickly to bring this building to market. With stepped-up demand for large blocks of space, the building offers businesses a new facility with efficiently designed space in one of the most desirable locations in Mission Bay,” said Mike L. Sanford, senior vice president, Lowe Enterprises Real Estate Group.

Lowe Enterprises’ building overlooks the bay and connects to the bay-front park. The location also offers easy access to MUNI and the new residential and retail developments with the project.

Maximizing its location, the six-story building is designed with abundant windows providing sweeping, scenic views and attractive landscaped outdoor environments. It also features private balconies and an outdoor courtyard where people can sit, relax and enjoy the bay-front vistas. The ground floor is comprised of a striking, contemporary lobby and 9,000-square-feet of retail, leading to the 50,000-square-foot, state-of-the-art office floors designed for today’s demanding users. Optional internal staircases afford large users optimum vertical circulation and the raised-floor system will offer tenants

flexibility and energy efficiency in layout out of their space. The building is served by an adjacent parking structure.

“We are currently on schedule to complete construction in the first quarter of 2008,” added Daisy Hatch, vice president, Lowe Enterprises Real Estate Group.

Mission Bay is a master-planned development of 303 acres that at completion will be comprised of five million square feet of office and commercial space, 6,000 residential units, 750,000 square feet of retail, 500 hotel rooms and the 43-acre UCSF research campus, all served by a public school, and police and fire stations. In addition, there will be 49 acres of parks and open space. One of Mission Bay’s top amenities is the 155,000-square-foot UCSF Community Center with a fitness and recreation facility, conference center, 600-seat assembly room, a pub, full-service kitchen and library which is available for use by everyone in Mission Bay.

Lowe Enterprises engaged Chong Partners as the building architects and GVA Whitney Cressman as the project’s leasing agent.

Lowe Enterprises is actively expanding its acquisition and development activities in the San Francisco Bay area. In addition to the Mission Bay development, the firm recently acquired a 270,000-square-foot office campus in San Mateo. Lowe also was selected by AEGON to spearhead the entitlement of a residential high-rise located adjacent to the landmark Transamerica Pyramid.

About Lowe Enterprises

Los Angeles-based Lowe Enterprises is a leading national real estate investment, development and management firm. Over the past 35 years, it has developed, acquired or managed more than \$8.5 billion of real estate assets nationwide. The firm is currently developing six million square feet of commercial projects nationwide. Through its investment management affiliate, the firm currently manages in excess of \$3 billion in real estate assets on behalf of investment clients. In addition to its Los Angeles headquarters, Lowe Enterprises maintains regional offices in Denver, Irvine, Phoenix, San Francisco, Sacramento and Washington D.C.

###