

# NEWS

Casey Sayre & Williams, Inc.

3110 Main Street, The Annex  
Santa Monica, California 90405

For: **LOWE ENTERPRISES**

Date: January 31, 2006

Contact: Karen Diehl  
(310) 396-2400

## **LOWE COMMERCIAL DEVELOPMENT UNVEILS PLANS FOR 277,000-SQUARE FOOT OFFICE CAMPUS IN SAN DIEGO**

SAN DIEGO – Lowe Commercial Development Company (LCDC), a joint venture between Lowe Enterprises and Teachers Insurance and Annuity Association, has received final approval for the development of The Vista at Rancho Bernardo, a three building, 277,000-square-foot office campus. Lowe Enterprises expects to begin construction on the project, located on the I-15 corridor in northern San Diego, in summer 2006.

“This scenic and easily accessed area continues to be an attractive location choice for a variety of businesses including major corporations such as Sony and Northrop Grumman,” said Mike Mc Nerney, senior vice president, Lowe Enterprises. “With limited new office construction planned in the area and significant new work force housing being built in close proximity, The Vista at Rancho Bernardo will be an attractive choice for corporate, engineering and R&D companies.”

The Vista at Rancho Bernardo is set on a 10-acre site adjacent to NCR’s 450,000-square-foot campus on Via del Campo Road, and is one of few developable sites remaining in the area. Designed by Robbins Jorgensen Christopher architects, the campus is comprised of three identical 3-story office buildings served by a central parking structure. Atop a mesa, the buildings will offer large floorplates and abundant windows to maximize the use of natural light and capture the expansive views of the surrounding foothills. The project will also

include shower and locker facilities, an outdoor basketball court and synthetic putting green adjacent to a walking and jogging trail which links The Vista to several adjacent properties. Each building is on a separate parcel allowing for flexibility to meet the needs of potential users.

“The campus configuration works equally well for a single user or multiple tenants. We are working on a leasing program but also will consider selling one or all of the buildings if a corporation seeks an ownership option,” notes McNerney.

Lowe has engaged Lynn LaChapelle and Thomas van Betten of Burnham Real Estate Services to manage the campus leasing.

Lowe Enterprises is active in the San Diego market. The company just completed construction on Ocean Ridge, a 75,000-square-foot Class A office development in Carlsbad, Calif. The four-acre parcel is the last bluff-top office development site in Carlsbad Ranch. In addition, the company developed and manages the Estancia Hotel and Conference Center in La Jolla.

LCDC was formed in August 1999 to undertake new commercial development in niche markets that present high-quality development opportunities. The joint venture relies on Lowe Enterprises’ national presence and multidisciplinary staff to identify market opportunities through local knowledge and relationships.

TIAA is part of TIAA-CREF, a leading financial services organization and the premier pension system for education and research employees.

Los Angeles-based Lowe Enterprises is a leading national real estate investment, development and management firm. Over the past 34 years, it has developed, acquired or managed more than \$8 billion of real estate assets nationwide. The firm is currently developing 4.7 million square feet of commercial projects nationwide. Through its investment management affiliate, the firm currently manages in excess of \$2 billion in real estate assets on behalf of institutional clients. In addition to its Los Angeles headquarters, Lowe Enterprises maintains regional offices in Denver, Irvine, Phoenix, San Francisco, Sacramento and Washington D.C.

###