

NEWS

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For: **LOWE ENTERPRISES**

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LOWE ENTERPRISES ACQUIRES PREMIER WATERFRONT PROPERTY IN SAN FRANCISCO'S MISSION BAY; WILL CONSTRUCT 300,000-SQUARE-FOOT OFFICE BUILDING

LOS ANGELES – Lowe Enterprises Investors has acquired, on behalf of an investment client, a premier waterfront property for development of a six-story, 300,000-square-foot office building. The site, on Terry Francois Boulevard, is adjacent to the new Old Navy headquarters and the recently completed South Commons park. The property is fully entitled with foundations in place providing Lowe the ability to complete the building by early 2008.

“The San Francisco office market is rapidly improving and there are few large blocks of space available or currently under construction. The ability to offer occupancy in early 2008 gives us an advantage in attracting tenants as other new developments are still in the predevelopment stages,” said Bleecker Seaman, managing director, Lowe Enterprises Investors. “This also is one of the more desirable sites in Mission Bay as it overlooks the bay, connects to the bay-front park and is just steps away from MUNI and residential and retail developments currently underway.”

The building will offer abundant, scenic views and lovely outdoor environments combined with a modern efficient floor layout. The project includes private balconies and an outdoor courtyard where people can sit, relax and enjoy the bay-front vistas. Inside, 9,064 square feet of ground floor retail and a striking contemporary lobby lead 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. The building is served by an adjacent parking structure.

“Mission Bay has turned a corner and is poised to be a significant factor in San Francisco’s growing economy. With the new UCSF Life Science campus, the arrival of MUNI just three blocks away, and new housing and services, Mission Bay is quickly becoming a location of choice in San Francisco,” noted Andy Segal, senior vice president, Lowe Enterprises Real Estate Group, based in San Francisco.

Mission Bay is 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 has engaged GVA Whitney Cressman as the project’s leasing agent and Chong Partners Architecture to complete the design work.

Lowe is expanding its presence in the San Francisco market, specifically targeting office acquisition and development opportunities. Earlier this year the firm acquired a 121,618-square-foot office property at 300 California in the heart of the financial district.

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 \$8.5 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.

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