

# NEWS

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For: **LOWE ENTERPRISES**

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## **WORLD RENOWNED AKAMAI TECHNOLOGIES TO LOCATE REGIONAL HEADQUARTERS IN LOWE ENTERPRISES' CLEARVIEW BUSINESS PARK IN SAN MATEO**

SAN FRANCISCO – Lowe Enterprises has signed a seven-year lease agreement with Akamai Technologies, Inc. (NASDAQ: AKAM) for 50,000 square feet in Clearview Business Center, San Mateo that will serve as the company's regional headquarters. The leader in powering rich media, dynamic transactions and enterprise applications online, Akamai delivers ten of billions of daily Internet interactions across every industry from media and entertainment, advertising and automotive to retail, airlines, computer manufacturing and government.

"This is a significant lease, bringing an innovative company with a stellar global reputation to kick off the grand opening of Clearview," said Mike Sanford, senior vice president, Lowe Enterprises Real Estate Group. "It is an ideal location for Akamai, situated between San Francisco and San Jose International Airports, offering easy access to Highway 92, 101 and I-280 and public transportation systems as well as expansive bay and mountain views."

Lowe Enterprises acquired the former San Mateo Executive Park in May 2007 in partnership with O'Connor Capital Partners, and is in the process of completing a comprehensive \$20 million program to modernize the 270,000+ square-foot campus and bring it up to Class A standards. Constituting six buildings ranging from 38,000 square feet to 68,000 square feet, the campus is able to accommodate large single users or, the flexible building configurations can provide space for multiple mid-sized tenants.

There has been little new office development in the San Mateo area in the past five years, so refurbishing this business park offered Lowe Enterprises an attractive alternative to meet the growing demand for space. The Clearview renovation plan includes significant work on the exterior finishes and roofing, and a major upgrade of all building systems to ensure high

quality services and access to state-of-the-art technologies. In addition, the lobbies and elevators have been refurbished with high quality stone and wood finishes along with new building entrances, including more glass line, and the restrooms have been upgraded with new fixtures, granite counters, and tile work. Parking also has been reconfigured and expanded and the whole campus has been landscaped to provide a more attractive business environment. Clearview is within walking distance of a number of amenities including the Laurelwood Shopping Center and, in 2009, a major community-oriented fitness and aquatic training facility will open adjacent to the project, complete with an Olympic-sized pool.

Founded in 1998, Akamai now has 25 offices throughout the U.S., Europe, Asia and Australia and more than 1,300 employees worldwide. When the company expands from its current offices in San Mateo on October 1, it is expected to have 250 employees in its new regional headquarters in Clearview.

Erich Singlemann and Andy Koenig of Jones Lang LaSalle represented Akamai in negotiating the lease, while Mike Moran from NAIBT represented Lowe.

Lowe Enterprises is actively expanding its commercial property portfolio in the San Francisco Bay area. The firm is currently nearing completion on a 300,000-square-foot building in Mission Bay, which will be ready for occupancy in May 2008 and recently acquired a 115,000-square-foot office campus in Santa Clara. Lowe also was selected by AEGON to spearhead the entitlement of a residential high-rise located adjacent to the landmark Transamerica Pyramid.

#### About O'Connor Capital Partners

O'Connor Capital Partners is a privately held, independent real estate investment firm focused on principal investing through private equity funds. O'Connor concentrates its efforts on making direct investment in high-quality assets in major metropolitan markets in North America and Europe. Over the past 20 years, the firm has acquired or developed more than \$10 billion of property on behalf of various investment funds, institutional clients and its own account, encompassing all major property types. The firm is headquartered in New York with regional offices in Los Angeles, Mexico City, London, Milan and Luxembourg.

#### About Lowe Enterprises

Los Angeles-based Lowe Enterprises is a leading national real estate investment, development and management firm. Over the past 36 years, it has developed, acquired or managed more than \$9 billion of real estate assets nationwide. The firm is currently developing \$3 billion of commercial and resort/resort community projects nationwide. Through its investment management affiliate, the firm currently manages in excess of \$4 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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