

# NEWS

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For: **LOWE ENTERPRISES**

Date: May 6, 2008

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## **LOWE ENTERPRISES ANNOUNCES RENOVATIONS AT CENTURY CENTER OFFICE COMPLEX**

**Crystal City, VA** -- Lowe Enterprises Real Estate Group (Lowe) announced today a comprehensive \$28 million renovation of Century One and Century Two in Crystal City, Virginia that will transform the complex into a sophisticated, urban office environment. The two, 13-story towers consisting of more than 560,000 square feet of office space above 70,000 square feet of prominent storefront retail, will undergo significant improvements including refurbishment of the lobbies and public spaces, new entrances, and extensive enhancements to the building facades. The renovation will be completed in summer 2008.

Century Center is comprised of Century One, located at 2450 Crystal Drive, totaling 389,732 square feet with over 900 parking spaces and the adjacent Century Two, located at 2461 S. Clark Street, totaling 238,091 square feet with over 600 parking spaces. The buildings share a retail promenade at the first floor street level, which is connected to adjoining buildings and the Metro to the North.

“Crystal City has reawakened as a dynamic, metropolitan community offering businesses the best of Washington, but at more affordable rates,” said Katya Naman, vice president, Lowe Enterprises Real Estate Group. “Century Center is just a short drive and a few Metro stops away from downtown Washington D.C. and the Pentagon. The complex offers quality office space with an abundance of amenities and an ideal location close to residential communities.”

Tenants enjoy spectacular views of Washington, D.C., as well as the advantages of one of the nation’s great 24/7 communities—with public transportation, ample parking and a host of retail, restaurant, and entertainment options close by. Crystal City’s “Main

Street” and pedestrian amenities—including a lively streetscape, parks, and public plazas—are all part of the Century Center experience.

The complex is less than a five minute drive from Reagan National Airport, within walking distance of the Crystal City Metro station and is easily accessible from the George Washington Parkway, I-395 and Washington, D.C.

Lowе Enterprises established its Washington D.C. area office in 1980 and has been an active investor and developer of commercial real estate throughout the region. The firm has managed and redeveloped a number of significant projects on behalf of institutional clients including the Air Rights Center in Bethesda, Maryland; Chevy Chase Pavilion in Washington, D.C.; Ballston Metro Center in Virginia; the Fairmont Building in Bethesda; 1101 Connecticut Avenue in Washington D.C. and 601 New Jersey in Washington, D.C. Today it is developing several large mixed-use projects including the \$200 million CityVista at 5<sup>th</sup> and K Streets and the \$300 million Fort Totten Square in northern Washington D.C. and is overseeing the renovation of the famed Washington Hilton Hotel. It currently owns and manages the nearby 517,000-square-foot Jefferson Plaza office building on behalf of an investment client.

### **About Lowе Enterprises**

Los Angeles-based Lowе 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 six million square feet of commercial projects nationwide. Through its investment management affiliate, the firm currently manages in excess of \$6 billion in real estate assets on behalf of institutional and investment clients. In addition to its Los Angeles headquarters, Lowе Enterprises maintains regional offices in Denver, Irvine, Phoenix, San Francisco, Sacramento and Washington, D.C.

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