

# NEWS

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For: **LOWE ENTERPRISES**

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## **AKAMAI TECHNOLOGIES EXPANDS LEASE AT LOWE ENTERPRISES' CLEARVIEW BUSINESS PARK IN SAN MATEO**

SAN FRANCISCO – Akamai Technologies has expanded its lease agreement with Lowe Enterprises to occupy an entire 67,000-square-foot building at Clearview Business Park. Earlier this year Akamai (NASDAQ:AKAM) executed a lease for 50,000 square feet at the center in San Mateo that will serve as the company’s regional headquarters. Akamai Technologies is the leader in powering rich media, dynamic transactions and enterprise applications online.

“Prior to Akamai’s upcoming occupancy in October the company decided to take additional space to accommodate its growing operations. We are continuing our renovation of the campus and we were able to quickly adapt our program to include a full build-out of Akamai’s building to meet their needs,” noted Mike Sanford, senior vice president, Lowe Enterprises Real Estate Group.

Clearview Business Park is centrally located between San Francisco and San Jose International Airports offering easy access to Highway 92, 101 and I-280 and public transportation systems. The 270,000-square-foot campus is comprised of six buildings ranging from 38,000 square feet to 68,000 square feet with flexible building configurations to accommodate large single users or multiple mid-size tenants. Clearview Business Park offers an attractive business environment with beautifully landscaped outdoor gathering areas and expansive bay and mountain views.

Lowe Enterprises acquired the property in May 2007 in partnership with O’Connor Capital Partners. A comprehensive \$20 million program to modernize the campus to Class A standards is nearing completion. The renovations include significant work on exterior finishes and roofing and a major upgrade of all building systems. The lobbies and elevators have been refurbished with high quality stone and wood finishes along with new building entrances,

including more glass line. Clearview Business Park is within walking distance of a number of amenities including the Laurelwood Shopping Center and, in 2009, the College of San Mateo plans to open a major community-oriented fitness and aquatic training facility 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. The company is expanding from its current offices in San Mateo.

Lowe Enterprises is an active commercial property owner and developer in the San Francisco Bay area, having recently completed and sold the 300,000 square foot 500 Terry Francois office building in Mission Bay. In addition, Lowe was selected by AEGON to spearhead the entitlement of a residential high-rise located adjacent to the landmark Transamerica Pyramid and is in the process of redeveloping a nine acre commercial site in Santa Clara.

#### **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, San Francisco, Sacramento and Washington D.C.