

Casey & Sayre, Inc.

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News

For: **Lowe Enterprises**

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LOWE ENTERPRISES ELECTS THREE NEW SHAREHOLDERS

LOS ANGELES - Lowe Enterprises, Inc., a national real estate management, investment and development firm, announced today the election of three new shareholders. André Fournier, Mike Sanford and Shirli Sensenbrenner join this important nationwide network of company leaders.

"Our shareholders represent all of our business enterprises and are an integral part of our firm's long-range planning and development. This year's shareholders were selected in recognition of their outstanding leadership and contributions to the growth and success of Lowe Enterprises," said Robert J. Lowe, Chairman and CEO.

Phoenix

André Fournier is vice president of field sales and marketing for Destination Hotels & Resorts (Destination), Lowe's hospitality management subsidiary. He oversees national sales and marketing strategy for the Destination hotel portfolio and plays a key role in staffing new property acquisitions and transitions. Fournier is a twenty-two year veteran of the hospitality industry. During his tenure with Destination, he has been responsible for regional sales and marketing for the Arizona region including the Tempe Mission Palms Hotel and Conference Center, Pointe South Mountain Resort and Royal Palms Resort and Spa. Additionally, he has served as director of sales and marketing at the Vail Cascade Resort, Scottsdale Plaza Resort, Keystone Resort and Sheraton Denver Tech Center. He has received numerous industry awards including the Arizona Hotel & Lodging Association *Special Marketing Promotion* award and *Sales & Marketing Manager of the Year* from the Colorado Hotel & Lodging Association. Fournier received his B.S. in Marketing from Arizona State University and is a member of the Fiesta Bowl Committee. He is a resident of Scottsdale, Ariz.

San Francisco

Mike Sanford is senior vice president of Lowe Enterprises Real Estate Group responsible for new commercial business and development activity in Northern California. He oversaw the recent completion and sale to CBRE Investors of the 300,000-square-foot 500 Terry Francois building in the Mission Bay area of San Francisco and is currently managing the \$20 million redevelopment of the 270,000-square-foot Clearview Business Center in San Mateo, Calif. as well as the entitlement of a 215,000-square-foot building on Scott Blvd in Santa Clara. He recently led a team that was selected by University of California, Berkeley to develop an office project adjacent to campus. Prior to joining Lowe, Sanford was a vice president with Equity Office Properties where he managed the west coast office for their development group and oversaw projects throughout California. He previously held positions with Spieker Properties and Bay Apartment Communities. During his career he has been either directly or indirectly responsible for more than three million square feet of office development totaling nearly \$900 million. Sanford was selected as one of the top 40 under 40 business professionals by the San Jose Business Journal in 2006. He holds a B.A. in Economics from the University of California, Berkeley, and an MBA in Finance and Real Estate from the University of California, Berkeley, Haas School of Business. He resides in Emerald Hills, Calif.

Denver

Shirli J. Sensenbrenner is vice president and director of capital projects for Destination Hotels and Resorts, Lowe's hospitality management subsidiary. She is responsible for the hotel portfolio's capital planning from budgeting through design and construction. She consults with the firm's acquisition team on analysis of potential investments and is involved in the repositioning of both new hotel acquisitions and existing assets. Her recent projects include overseeing the \$19 million upgrade of the Intercontinental Tampa in Tampa, Fla. and the \$25 million repositioning of the L'Auberge Del Mar Hotel & Spa in Del Mar, Calif. She previously held senior designer and project leader positions with architectural and design firms. She earned her B.S. from the University of Cincinnati. Sensenbrenner is a resident of Denver.

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 \$9.5 billion of real estate assets nationwide. The firm is currently developing \$3 billion of commercial, resort and resort residential properties nationwide.

Through its investment management affiliate, the firm currently manages in excess of \$4 billion in real estate assets on behalf of investment clients. Through its hospitality management affiliate, the fifth largest independent hospitality management company in the country, the firm manages more than 30 independent, luxury and upscale hotels, resorts and golf clubs. In addition to its Los Angeles headquarters, Lowe Enterprises maintains regional offices in Denver, Irvine, San Francisco, Sacramento and Washington D.C.

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