

NEWS

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For: **LOWE ENTERPRISES**

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U.S. GENERAL SERVICES ADMINISTRATION RENEWS LEASE FOR 310,202 SQUARE FEET AT LOWE ENTERPRISES' JEFFERSON PLAZA IN CRYSTAL CITY

WASHINGTON, D.C. (May 13, 2009) — Lowe Enterprises, a leading national real estate services firm, has signed a five-year lease renewal with the U.S. General Services Administration for 310,202 square feet of office space at Jefferson Plaza in the Crystal City area of Arlington, Virginia. Lowe Enterprises acquired the property on behalf of an investment client in early 2008 and serves as property manager for the complex.

Jefferson Plaza is a two-building, 550,000-square-foot office complex located at 1411 and 1421 Jefferson Davis Highway. The buildings are connected at ground level with a glass-enclosed atrium and large landscaped exterior plaza. The main entrances for each are located on Crystal Drive, the area's major thoroughfare. The buildings feature 21,000-square-foot floorplates and large marble lobbies and share a three-level below grade parking structure. Jefferson Plaza businesses are located just one stop on the Metrorail from Reagan National Airport and a short distance from the Pentagon and the District of Columbia. The Virginia Railway Express also feeds into the Metrorail station providing connection to the popular northern Virginia residential communities. Situated within a thriving pedestrian friendly environment, Jefferson Plaza is walking distance to restaurants such as Morton's of Chicago, Legal Sea Foods, and McCormick & Schmick's.

Lowe 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. Today it is developing the \$200 million CityVista at 5th and overseeing the renovation of the famed Washington Hilton Hotel. It currently owns and manages the 591,646-square-foot Century Center office complex in Crystal City.

Charles Dilks, Keith Lavey and Kurt Stout of the Grubb & Ellis Government Services Group represented Lowe Enterprises in the transaction.

About Lowe Enterprises

Los Angeles-based Lowe Enterprises is a leading national real estate investment, development and management firm. Over the past 37 years, it has developed, acquired or managed more than \$16 billion of real estate assets nationwide. The firm is currently developing \$1.5 billion of commercial and resort/planned community projects nationwide. Through its investment management affiliate, the firm currently manages \$4 billion in real estate assets on behalf of institutional and investment clients. In addition to its Los Angeles headquarters, Lowe Enterprises maintains regional offices in Orange County, CA, Denver, San Francisco and Washington, D.C.

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