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News

For: **LOWE ENTERPRISES**

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LOWE ENTERPRISE LEASES 85,390 SQUARE FEET AT CLEARVIEW BUSINESS PARK IN SAN MATEO

SAN FRANCISCO – Lowe Enterprises has signed agreements with new tenant SolarCity® and expanding tenant Akamai Technologies, Inc. for a total of 85,390 square feet in Clearview Business Park in San Mateo.

SolarCity, a national leader in solar power system design, financing, installation, monitoring and related services, has signed a 6.5-year lease to occupy an entire building at Clearview, totaling just over 68,000 square feet.

Akamai Technologies, the leading provider of cloud optimization services, currently occupies a 67,000-square-foot building at Clearview and has committed to an 8-year lease of an additional 17,364 square feet. This is Akamai's second expansion at Clearview.

"Clearview's excellent location, financial stability, and recent upgrades position the property well to benefit from the steady improvement in the market," said Mike Sanford, senior vice president, Lowe Enterprises Real Estate Group. "The flexibility of the space was attractive to SolarCity as it meets the company's current needs and offers options for future expansion, as has been the case with Akamai's growth over the last few years at Clearview."

Clearview Business Park is centrally located between the 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 former San Mateo Executive Park in May 2007 in partnership with O'Connor Capital Partners; Transwestern Investment Company later joined the ownership group. A comprehensive \$20 million program was completed by the owners to modernize the

campus to Class A standards. The renovations included significant work on exterior finishes, altering roofs to improve views and increase natural light, and a major upgrade of all building systems. The lobbies and elevators were 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 the College of San Mateo's community-oriented fitness and aquatic training facility adjacent to the project, complete with an Olympic-sized pool.

Michael McMillan and Roger Gage of Cushman & Wakefield represented SolarCity in the transaction. Scott Ennis and Debra Gould of Cushman & Wakefield represented Akamai in its lease expansion. Mike Moran and Clarke Funkhouser of Cassidy Turley BT Commercial represented Lowe, O'Connor and Transwestern.

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 Transwestern Investment Company

Transwestern Investment Company, L.L.C. is a principal-oriented, private equity real estate investment firm that pursues domestic, value-added investment strategies through a series of institutional equity fund vehicles. Since its inception in 1996, the firm has made over 455 office, industrial, retail, multifamily, and mezzanine loan investments nationwide representing a gross investment of nearly \$11 billion. The current equity portfolio includes 44 office and 9 retail properties totaling 15.8 million square feet, as well as 12 multifamily assets with 3,600 units. Additionally, in the mezzanine investment area, Transwestern has made 92 loans totaling over \$1.2 billion in investments with 73 realizations to date. Transwestern and its partners, including insurance companies, public and private pension funds, foundations and endowments, banks, corporations, and high net worth individuals and families, have committed nearly \$4 billion of equity capital to the firm's investment activities. The company currently employs 75 professionals and is based in Chicago with offices in Atlanta, Denver, Houston, Los Angeles, and New York City.

About Lowe Enterprises

Los Angeles-based Lowe Enterprises is a leading national real estate investment, development and management firm. Over the past 38 years, it has developed, acquired or managed more than \$16 billion of real estate assets nationwide. Lowe is currently responsible for more than \$5 billion of commercial, hospitality and residential assets. In addition to its Los Angeles headquarters, Lowe Enterprises maintains regional offices in Southern California, Northern California, Denver, and Washington, D.C. For further information on Lowe's activities, please visit: www.LoweEnterprises.com

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