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News

For: **LOWE ENTERPRISES**

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LOWE ENTERPRISES SELLS DENVER AREA OFFICE BUILDING TO CORNERSTONE REAL ESTATE ADVISERS

DENVER – Lowe Enterprises has completed the sale of the 259,118-square-foot Tuscany Plaza office campus in the Greenwood Village area of Denver to Cornerstone Real Estate Advisers. The Class A, six-story building, comprised of two connected towers, is located at 6312 Fiddlers Green Circle, adjacent to a major mixed-use development and the Arapahoe Road light-rail station.

Lowe Enterprises acquired the property in 2005 on behalf of Lowe Enterprises Real Estate Income & Growth Partners. At the time of acquisition the campus was 74 percent leased. Under Lowe's management, Tuscany Plaza was leased up and has averaged over 95 percent occupancy since 2005. In addition, the company recently completed long-term renewals with two major tenants.

"Tuscany Plaza has been an excellent asset and our management team has done an outstanding job of keeping the property stable through the recent downturn," noted Brad Howe, CEO of Lowe Enterprises Investors. "With the improvement in the Southeast Denver submarket and the strength of the real estate capital markets, we felt it was an opportune time to sell. I believe the buyers have acquired an exceptional asset."

Built in 1985, Tuscany Plaza has a distinctive design with a travertine stone veneer façade and terraced bridges connecting the towers that overlook a terrazzo plaza. The campus offers an expansive courtyard with sculptures and

other art pieces and a walking trail. Tuscany Plaza's appealing design and amenities coupled with its large, flexible floor plates make it an attractive option for a variety of businesses.

Lowe Enterprises has maintained a regional office in Denver since 1985 and is an active buyer and seller of institutional real estate. Other investments in Colorado include the Solarium office building, Summit I and II office buildings, 198 Inverness Drive West and the Inverness Hotel and Conference Center in Southeast Denver, as well as the Vail Cascade Hotel.

Lowe Enterprises was represented by Tim Richey and Michael Winn of Cushman & Wakefield, Colorado.

About Lowe Enterprises

Los Angeles-based Lowe Enterprises is a leading national real estate investment, development and management firm. Over the past 39 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 Washington DC, Denver, Southern California and Northern California. For further information on Lowe's activities, please visit: www.LoweEnterprises.com

About Cornerstone Real Estate Advisers

Cornerstone Real Estate Advisers LLC, with offices in the US, UK, Europe and Asia, is one of the world's largest real estate investment advisers. It provides core and value-added investment and advisory services, including a comprehensive suite of real estate debt, equity and securities expertise and services, to institutional and other qualified investors around the globe. Cornerstone is a subsidiary of Babson Capital Management LLC, a member of the MassMutual Financial Group. To learn more, visit www.cornerstoneadvisers.com