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# News

For: **LOWE ENTERPRISES**

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## **LOWE ENTERPRISES UNVEILS PLANS FOR NORTH FIRST CAMPUS IN SAN JOSE**

*Master plan for fully-entitled 43-acre office campus features large, flexible office building designs, abundant open space and on-site amenities*

SAN JOSE, Calif. – Lowe Enterprises (“Lowe”) and an affiliate of Five Mile Capital Partners (“Five Mile”) is proceeding with plans for North First Campus, a 43-acre creative, Class-A office campus on North First Street near the San Jose International Airport which is fully-entitled for up to 2.8 million square feet of development. Lowe and Five Mile’s master plan envisions 1.8 million square feet in nine office buildings built along a walkable internal street with abundant open space ranging from smaller pocket parks to a large Campus Commons.

“North First Campus is centrally located in the hub of San Jose, adjacent to the airport, on the light rail line, and right off the area’s major highways. With the region’s Class-A office segment tightening and our new master plan complete, we believe now is the right time to reintroduce this site and our project to the market,” said Hanns Lee, senior vice president of Lowe Enterprises Real Estate Group. “North First Campus will be able to accommodate a variety of businesses including larger users of single or multiple buildings in a thoughtfully planned campus setting.”

World-renowned Gensler architects and SWA landscape architects have been engaged to create the master plan for North First Campus, which is redesigned from the plans proposed by previous owners. The plan envisions a completely walkable environment with a pedestrian-scale internal street, bike paths, trails and green spaces.

Nine office buildings ranging in size from 150,000 to 350,000 square feet, with large 30,000 to 45,000 square foot floor plates, balconies and operable windows, will be located along the internal street, named Campus Way.

Campus Way will be an active environment similar to any downtown area, lined with shops, cafes and other amenities and convenient curbside parking. The street can be closed to vehicles to provide an extended area for special events or corporate functions.

A variety of open spaces will provide opportunities for spur-of-the-moment meetings or recreation as well as a host of programmed activities. A series of pocket parks around the buildings will offer outdoor space with seating. The Campus Plaza, at the entrance on North First Street, will be a landscaped, stone paved urban plaza that can host live entertainment, fairs and markets such as Farmers' Markets or food trucks. The 1.2 acre grassy Campus Commons in the center of the property will offer a place for informal employee meetings, outdoor lunches and casual sports. Employees can also soak up the atmosphere sitting on the office balconies overlooking the Commons. Adjacent to the Commons will be an amenity center with swimming pool, basketball court, fitness center and café. The Campus Commons will be offered as event space to North First Campus tenants.

“In addition to smart building design and amenities, we are undertaking a comprehensive sustainability program for all aspects of North First Campus and will be pursuing LEED-ND (Neighborhood Development) certification. This will be the first LEED-ND project in San Jose,” noted Lee. “We’re very focused on creating a healthy workplace that is complementary to the surrounding environment. The site will have a direct connection to the extensive Guadalupe Trail, a bike and pedestrian parkway. North First Campus is a 20 minute bike ride from downtown San Jose and is directly across the street from the VTA light-rail station at Component Drive. Our plan will accommodate shuttle buses and ride shares.”

Cassidy Turley will be the leasing representative for North First Campus and Hathaway Dinwiddie will serve as the general contractor.

### *About Lowe Enterprises*

Los Angeles-based Lowe Enterprises is a leading national real estate investment, development and management firm. Over the past 40 years, it has developed, acquired or managed more than \$17.5 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. Founded in 1972, Lowe Enterprises is marking its 40<sup>th</sup> year anniversary in 2012. For further information on Lowe's activities, please visit: [www.LoweEnterprises.com](http://www.LoweEnterprises.com).

### *About Five Mile Capital Partners*

Five Mile Capital Partners is a privately-held alternative investment and asset management company established in 2003 and based in Stamford, Connecticut. The firm specializes in investment opportunities in real estate, debt products, structured finance, asset-based lending and financial services private equity. The firm has executed numerous transactions involving distressed and non-performing first mortgage, mezzanine loans, equity and high yield structured investments. Five Mile currently manages approximately \$2 billion of capital. For more information, visit [www.fivemilecapital.com](http://www.fivemilecapital.com).

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