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News

For: **LOWE ENTERPRISES**

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ORANGE COUNTY SELECTS LOWE ENTERPRISES TO OVERSEE DEVELOPMENT PLAN FOR 100-ACRES AT FORMER MARINE CORP BASE IN EL TORO

Company will provide master planning, predevelopment and property management services for this substantial project

ORANGE COUNTY, Calif. -- The County of Orange Board of Supervisors yesterday approved the selection of Lowe Enterprises to provide master planning, pre-development and property management services for the development of a 100-acre parcel at the former Marine Corps Air Base, El Toro, in Irvine. Lowe was selected through a competitive qualification process.

“We are grateful to the Board of Supervisors and County staff for selecting our firm. We look forward to partnering with Orange County on this unique opportunity,” said Michael W. McNerney, senior vice president of Lowe Enterprises Real Estate Group.

Lowe will aid the County in developing a master development plan that provides the highest and best use for the 100-acre parcel which will include creating an infrastructure phasing plan and securing entitlements. The site is located between the planned Orange County Great Park Master Plan and the Orange County Transportation Authority Metrolink. It currently houses five vacant and obsolete warehouses.

Lowe and the County will formulate a plan that incorporates innovative uses and a mixed-use development program to provide high quality, sustainable, and market driven development that will produce a revenue-generating master ground lease for the County and be an asset for the community and the region.

Lowe Enterprises is currently developing the 900,000 square foot County Operations Center in San Diego and was recently selected to develop the Washington/National transit oriented mixed use development in Culver City.

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 40th year anniversary in 2012.

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