

Casey & Sayre, Inc.

11835 W. Olympic Blvd., Suite 1285
Los Angeles, California 90064

News

For: **LOWE ENTERPRISES
INVESTORS**

Date: September 12, 2012

Contact: Karen Diehl
(310) 473-8090

LOWE ENTERPRISES INVESTORS ASSUMES MANAGEMENT OF \$500 MILLION REAL ESTATE PORTFOLIO

Philadelphia office opened to manage expanding business

LOS ANGELES – Lowe Enterprises Investors (LEI) has been selected by the Pennsylvania State Employee’s Retirement System (SERS) to manage an investment portfolio of 28 properties located in the Northeast US, Florida and Texas. The portfolio, valued at approximately \$500 million, is comprised primarily of multifamily and office properties along with some senior housing, retail and land assets. LEI has been an investment adviser to the \$24 billion pension fund since 1993.

“Our background as a value-added investment manager, combined with our firm’s significant experience in investment and asset management across all property types, allows us to quickly assess the significant portfolio and provide a seamless transition,” said Bleecker P. Seaman, co-CEO of Lowe Enterprises Investors. “LEI values its long-term and expanding relationship with SERS.”

The portfolio of properties includes direct equity investments by SERS as well as joint ventures with operating partners and mezzanine and preferred equity structures. While many of the properties are operational, others are in various stages of development or construction. LEI will oversee property performance and formulate and implement investment and portfolio strategies on behalf of SERS.

LEI has established an office in Philadelphia to oversee day-to-day management of the properties, which are primarily located in the Northeast. Established in 1923, SERS is one of the nation’s oldest and largest statewide retirement plans for public employees and ranks among the top pension plans in the nation.

About Lowe Enterprises Investors

Lowe Enterprises Investors (LEI) provides real estate investment management services on behalf of a select list of institutional and high net worth clients and partners through individually managed accounts, commingled fund relationships and targeted investment programs. The firm has been responsible for \$6 billion in real estate assets, including commercial, hospitality and debt investments, since inception in the late 1980s. LEI has been a leading value-added investor through multiple cycles, employing equity and structured debt in its investment strategies. The firm is based in Los Angeles and is an affiliate of Lowe Enterprises, a national investment, development and management firm that is celebrating its 40th year in real estate. For more information about LEI, please visit: www.LEInvestors.com

#