

**Casey & Sayre, Inc.**

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

# News

For: **LOWE ENTERPRISES  
INVESTORS**

Date: October 17, 2012

Contact: Karen Diehl  
(310) 473-8090

**LOWE ENTERPRISES INVESTORS, ALLSTATE INSURANCE COMPANY AND  
THE GUARDIAN LIFE INSURANCE COMPANY OF AMERICA  
FORM NEW OFFICE INVESTMENT VENTURE**

*Announces first acquisition -- Lower Downtown Denver ("LoDo") office building*

LOS ANGELES – An investment venture formed by Lowe Enterprises Investors (LEI), a subsidiary of Allstate Insurance Company and The Guardian Life Insurance Company of America has acquired Alamo Plaza, a 16-story, 191,151-square-foot office building in the desirable LoDo neighborhood of the Denver Central Business District. Located at 1401 17<sup>th</sup> Street, the acquisition is the first investment by the new venture. The venture targets office properties in supply-constrained western U.S. markets that can be increased in value through asset improvements or new management strategies and positioned to benefit from the economic recovery.

"Lowe Enterprises Investors has a long and successful history of office investment in the Denver area," said Brad Howe, CEO of LEI. "Alamo Plaza is ideally suited to kick off our new investment venture with Allstate and Guardian, as it is a well-located property with solid in-place income. There is an opportunity to increase the value of the asset by making property upgrades that will enhance its competitive position in an improving office market."

LEI affiliate Lowe Enterprises will assume management of the 85 percent leased property and oversee a \$2 million capital improvement program focusing on common areas and public spaces as well as the building exterior. Lowe plans to implement an aggressive leasing program to improve occupancy at the property.

LEI's Denver area investment activities on behalf of institutional clients include the recent acquisition of the 231,454-square-foot Denver Club office building and the two-building, 171,189-square-foot Solarium property in Greenwood Village. In addition, a commingled fund managed by LEI recently provided mezzanine debt for a two-building office complex in southeast Denver and a 732,000-square-foot, three-building Denver area office portfolio.

Lowe Enterprises has maintained a regional office in Denver since 1985. The firm currently operates approximately one million square feet of commercial space in the Denver area. LEI's hospitality subsidiary, Destination Hotels & Resorts, currently operates numerous hotel and resort properties throughout Colorado, including the Inverness Hotel and Conference Center in southeast Denver, the Vail Cascade Hotel, The Hotel Telluride and The Gant in Aspen.

#### 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 40<sup>th</sup> year in real estate. For more information about LEI, please visit: [www.LowInvestors.com](http://www.LowInvestors.com)

#### About The Guardian Life Insurance Company of America

A mutual insurer founded in 1860, The Guardian Life Insurance Company of America and its subsidiaries are committed to protecting individuals, business owners and their employees with life insurance, disability income insurance, dental insurance products, and offer funding vehicles for 401(k) plans, annuities and other financial products. Guardian operates one of the largest dental networks in the United States, and protects more than six million employees and their families at 115,000 companies. The company has approximately 5,000 employees in the United States and a network of over 3,000 financial representatives in more than 80 agencies nationwide. For more information about Guardian, please visit: [www.GuardianLife.com](http://www.GuardianLife.com)

#### About Allstate Insurance Company

Allstate Insurance Company is a subsidiary of The Allstate Corporation (NYSE: ALL), the nation's largest publicly held personal lines insurer, serving approximately 16 million households through its Allstate, Encompass, Esurance and Answer Financial brand

names and Allstate Financial business segment. Allstate branded insurance products (auto, home, life and retirement) and services are offered through Allstate agencies, independent agencies, and Allstate exclusive financial representatives, as well as via [www.allstate.com](http://www.allstate.com) and 1-800 Allstate<sup>®</sup>, and are widely known through the slogan “You’re In Good Hands With Allstate<sup>®</sup>”.