



For: **LOWE ENTERPRISES**
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LOWE ENTERPRISES ELECTS NEW SHAREHOLDERS

LOS ANGELES – March 5, 2014 -- Lowe Enterprises, Inc., a 41-year old vertically-integrated national real estate development, investment and management firm, announced today the election of two new shareholders, Mark Rivers and Russell Urban, to join its national team of company leaders.

"Our shareholders represent all of our business enterprises and are an integral part of our firm's long-range planning and development. Mark and Russ were selected in recognition of their outstanding leadership and contributions to the growth and success of Lowe Enterprises," said Robert J. Lowe, chairman and chief executive officer.

Mark S. Rivers is senior vice president and managing director of Lowe Enterprises Real Estate Group's Washington D.C. Metro operations. He oversees all commercial and multifamily activities in the Washington D.C. Metro area including acquisitions, development, asset management and business development.

Russell Urban is executive vice president of business development and acquisition for Lowe Hospitality Group and Destination Hotels & Resorts and is based in Denver, Colorado. Urban leads hospitality asset acquisition and business growth efforts, including sourcing and securing new management contracts.

Mark S. Rivers

Rivers joined Lowe Enterprises in 2004. He oversaw the recently completed \$41 million redevelopment of the 1400 Crystal Drive office building in Arlington, Virginia, the \$150 million restoration of the historic Washington Hilton Hotel and the development of the award-winning \$245 million CityVista project in the heart of Washington, D.C. He is currently planning the development of two multifamily properties in Washington, D.C. and leading the redevelopment of an existing office building on Georgia Avenue in Wheaton, Maryland into a 194-unit luxury apartment building.

Previously, Rivers was chief operating officer of a national development management firm where he was responsible for all aspects of the operating business and served as program and account manager for major clients including Verizon, Fannie Mae, George Washington

University, ExxonMobil, American Red Cross and Northrop Grumman. He earned his B.A. from the University of Virginia. Rivers is a resident of Washington, D.C.

Russell Urban

Urban joined the firm in 2013, bringing more than 30 years of knowledge as a senior real estate professional to the Destination team with institutional, entrepreneurial and global experience in hospitality real estate acquisition, development, strategy, operations and financial management. Urban played a key role in making 2013 the most successful year in Destination's 40-year history. Among the many accomplishments of the year, five new properties were added to the firm's portfolio of properties under management. Urban continues to lead the hospitality property acquisition team with a rich and exciting pipeline of opportunities.

Previously, Urban served as principal and senior vice president of acquisition and development for HEI Hotels and Resorts in Norwalk, Connecticut. He has also held leadership positions at leading hospitality companies including Marriott International, Hotel Partners, CapStar Hotels, Island Resort Collection and Urban Hotel Corporation. Mr. Urban is a graduate of Cornell University's School of Hotel Administration and serves on alumni boards.

About Lowe Enterprises

Los Angeles-based Lowe Enterprises is a leading national real estate investment, development and management firm. Over the past 41 years, it has developed, acquired or managed more than \$21 billion of real estate assets nationwide. Lowe is currently responsible for more than \$5 billion of commercial, hospitality and residential assets.

Lowe Enterprises established its Washington, DC area office in 1980 and has been an active investor and developer of commercial real estate throughout the region. Lowe is involved in more than \$400 million of current commercial development and manages nearly 2 million square feet of commercial property in the Washington, DC area. Lowe Enterprises maintains additional regional offices in Denver, Philadelphia, Seattle, Southern California and Northern California. For more on Lowe's activities, visit www.loweenterprises.com

About Lowe Hospitality Group

Lowe Hospitality Group is the hotel, resort and resort planned community subsidiary of Lowe Enterprise and includes Lowe Destination Development and Destination Hotels & Resorts.

Destination Hotels & Resorts is the fourth largest hospitality management company in the U.S. with a portfolio of more than 40 independent luxury and upscale hotels and resorts across North America in premier travel destinations. The award-winning company operates 21 golf courses, 18 full-service spas, seven IACC-certified conference centers and more than 125 unique culinary venues. Headquartered in Colorado, the privately-owned company is a subsidiary of Lowe Enterprises, a Los Angeles-based investment, development and real estate firm. For more information on Destination Hotels & Resorts, visit www.destinationhotels.com

Through Lowe Destination Development the firm has developed and redeveloped in excess of \$2.5 billion of hospitality and resort planned community properties nationwide, including the 102-acre Terranea Resort in Rancho Palos Verdes, Calif., the 6,300-acre Suncadia Resort east of Seattle near Roslyn, Wash and the 312-unit Stowe Mountain Lodge in Stowe, Vermont. The firm currently has more than \$950 million of hotel and hospitality mixed use projects in planning.