



## **LOWE ENTERPRISES INVESTORS ACQUIRES DENVER OFFICE BUILDING**

DENVER – May 7, 2014 – Lowe Enterprises Investors (LEI) has acquired Stanford Place II, a 366,184-square-foot, Class A office building in Denver on behalf of an investment client. Built in 1982, the 17-story building, located at 7979 Tufts Avenue in the North Denver Tech Center, offers sweeping views of downtown Denver and the surrounding area. Lowe plans to undertake a capital improvements program that will include upgrading building systems, refreshing common areas and enhancing gathering areas.

“Stanford Place II is a well-located asset in one of Denver’s leading submarkets. With some investment in the building to modernize and refresh the property it will be positioned to continue to attract top quality tenants,” said Bleecker Seaman, co-CEO of Lowe Enterprises Investors. “The property is an excellent fit with our investment strategy that focuses on making physical and operational improvements to quality assets in solid markets.”

LEI’s local affiliate, Lowe Enterprises Real Estate Group, will assume management of the property and oversee the renovation program. The planned improvements include upgrading the main lobby, corridors and other common areas, installing new building and suite signage, enhancing exterior landscaping, updating HVAC and plumbing systems, creating a new fitness facility and expanding the onsite deli to add lounge seating and larger gathering spaces.

The building’s central location at the I-25 and I-225 interchange provides easy access for tenants and visitors. With the Denver Tech Center offering nearly nine million square feet of retail, entertainment and restaurant options, Stanford Place II tenants enjoy a wealth of nearby amenities. The property is currently 97 percent leased.

Peter Morgan, senior vice president of Lowe Enterprises Real Estate Group led the acquisition team. Mary Sullivan and John Jugl of HFF represented the seller. Eric Tuppler of HFF assisted in securing debt on the property.

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 affiliate, 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 \$7 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. Since inception in 1972, Lowe has acquired, developed or managed more than \$21 billion of real estate assets. For more information about LEI, please visit: [www.LowInvestors.com](http://www.LowInvestors.com)

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