



## **LOWE ENTERPRISES AND AECOM ACQUIRE INTEREST IN TOWN AND COUNTRY RESORT & CONVENTION CENTER**

*Lowe and AECOM form joint venture with property owner Atlas Hotels*

*Lowe subsidiary Destination Hotels & Resorts assumes management*

SAN DIEGO – June 3, 2014 – Lowe Enterprises (“Lowe”) and AECOM Capital, the investment fund of AECOM Technology Corporation (NYSE:ACM), have formed a joint venture with long-time property owner Atlas Hotels, Inc. to own, operate and reposition the Town and Country Resort & Convention Center in the Mission Valley area of San Diego. Lowe’s hospitality management subsidiary, Destination Hotels & Resorts, has assumed management of the 954-room resort located at 500 Hotel Circle North.

“Town and Country is centrally located to San Diego’s top attractions and just minutes from downtown with its array of restaurants and entertainment. It presents an exceptional opportunity to work together with Atlas Hotels to refresh and reposition the property to take full advantage of San Diego’s continually growing tourism and meeting business,” said Robert J. Lowe, Jr., co-president of Lowe Enterprises.

Located in the popular Mission Valley area, the hotel’s two towers and three swimming pools, award-winning rose gardens, numerous fountains and outdoor seating areas are spread across the 40-acre property.

“This is an opportunity to invest in an established resort property in one of the country’s premier visitor destinations. With a strategic capital-improvement program, we can enhance the appeal and increase the value of this expansive property,” said John T. Livingston, chief executive of AECOM Capital.

The resort boasts the largest convention facility in the San Diego area outside of downtown, with more than 200,000 square feet of flexible meeting space, including the 41,000-square-foot Grand Exhibit Hall, and more than 50,000 square feet of outdoor event space. In addition, the property offers abundant recreation and dining options

with the 14,000-square-foot Bella Tosca Day Spa with fitness center and three restaurants.

“We look forward to working with our new partners, Lowe and AECOM, to create a new chapter in the long and successful history of the Town and Country Resort,” said Terry Brown, president of Atlas Hotels, Inc.

Built in 1953 by the late Charlie Brown, founder of Atlas Hotels Inc., the Town and Country Resort is immediately adjacent to the 27-hole Riverwalk Golf Club, San Diego’s premier shopping center, Fashion Valley and a San Diego trolley light rail stop, providing easy access to San Diego sites and attractions. The property is five miles from the beach and 15 minutes from downtown San Diego.

“Over the next few months we will be finalizing a long-term plan for the property that will include new marketing initiatives as well physical property improvements,” noted Jamie Sabatier, president of Destination Hotels & Resorts, the new manager of the Resort. Destination Hotels & Resorts will bring its institutional operations experience to the management of the property while its national sales and marketing force will seek to expand both group and leisure business.

The new ownership group will immediately begin developing and implementing a program of property-wide infrastructure upgrades and creating a new long-term vision for the property.

### **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’s activities in the San Diego area include developing the 915,000 square foot County Operations Center and the planned IDEA1 urban mixed-use project in downtown San Diego, with I.D.E.A. Partners. Lowe led the \$70 million restoration of the Hotel del Coronado in 2001 and created and processed the expansion plan for the historic property. 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 Southern California and Northern California, Denver, Philadelphia, Seattle and Washington, DC.

### **About AECOM Capital**

With offices in New York City and Los Angeles, AECOM Capital was established in early 2013 with a focus on direct investments in real estate projects and public-private partnerships. AECOM Capital is a semi-open-ended fund with an initial funding from AECOM Technology Corporation of \$150 million in AECOM Capital Global Fund I. AECOM Capital has closed on/or is in contract for over \$2 billion and more than 5 million gross square feet of ground-up real estate development projects.

## **About AECOM**

AECOM is a global provider of professional technical and management support services to a broad range of markets, including transportation, facilities, environmental, energy, water and government. With approximately 45,000 employees around the world, AECOM is a leader in all of the key markets that it serves. AECOM provides a blend of global reach, local knowledge, innovation and technical excellence in delivering solutions that create, enhance and sustain the world's built, natural, and social environments. A *Fortune 500* company, AECOM serves clients in more than 150 countries and had revenue of \$8 billion during the 12 months ended March 31, 2014. More information on AECOM and its services can be found at [www.aecom.com](http://www.aecom.com).

## **About Atlas Hotels**

Atlas Hotels has been instrumental in the growth and development of the tourism industry in San Diego over the past 50 years. Atlas developed the Town and Country Resort & Convention Center and owned and operated the property since 1953. The 40 acre Town & Country Resort & Convention Center is the largest privately owned convention and meeting hotel on the West Coast.

## **About Destination Hotels & Resorts**

Destination Hotels & Resorts is the largest operator of independent hotels and resorts in North America with a portfolio of more than 40 luxury and upscale properties. Located in premier destinations including Aspen, Chicago, Denver, Lake Tahoe, Los Angeles, Maui, Miami, New Orleans, Phoenix, San Antonio, San Diego, Santa Fe, Seattle, Vail and Washington D.C., the award-winning company operates 20 golf courses, 18 full-service spas, six IACC-certified conference centers and more than 121 unique culinary venues. For more information on Destination Hotels & Resorts, visit [www.destinationhotels.com](http://www.destinationhotels.com). Follow us on Twitter: [@Destination](https://twitter.com/Destination). Like us on Facebook: [DestinationHotels](https://www.facebook.com/DestinationHotels)

*Forward-Looking Statements: All statements in this press release other than statements of historical fact are "forward-looking statements" for purposes of federal and state securities laws, including any projections of earnings, statements of plans for future operations or expected revenue. Actual results could differ materially from those projected or assumed in any of our forward-looking statements. Important factors that could cause actual results to differ materially from our forward-looking statements are set forth in our quarterly report on Form 10-Q for the fiscal quarter ended March 31, 2014, and our other reports filed with the U.S. Securities and Exchange Commission. AECOM does not intend, and undertakes no obligation, to update any forward-looking statement.*

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