



## **LOWE ENTERPRISES DEBUTS THE GEORGE APARTMENT BUILDING**

*Dramatic transformation of former office property in Wheaton, Maryland*

WASHINGTON, DC – August 27, 2014 – Lowe Enterprises has completed The George, a 12-story contemporary apartment tower featuring 194 residences, with a spacious rooftop deck and club room located in downtown Wheaton, Maryland. The sleek new apartment tower is the result of an innovative redevelopment of a 45-year-old, former office building which added seven-stories on top of the existing five-story building. It is part of the sweeping redevelopment occurring in Wheaton under the downtown Wheaton Sector plan intended to increase residences, businesses and services near the Metro Station which provides easy access to the DC Central Business District and neighboring Silver Spring, Maryland.

“The George is tailored for the young professional both in the design of the residences and the communal spaces. It is a comfortable yet fresh environment in an emerging urban district which is very appealing to people who want a walkable, interesting neighborhood and access to public transportation to either commute or enjoy the surrounding areas,” said Mark Rivers, managing director, Lowe Enterprises Real Estate Group.

Leasing for The George’s studio, one- and two-bedroom units has just begun with the opening of the onsite leasing office and model units. Residences offer all the modern amenities and finishes with stainless steel appliances, wood plank flooring, washer and dryer and keyless door entry.

Designed for residents to engage and enjoy their community, the club room features a full kitchen, television, WiFi, a variety of game tables and will offer events and programming created by the resident services coordinator. The resident services coordinator will design a calendar of social activities, such as food and wine tastings, game nights, movie nights, sports viewing and more providing a wealth of entertainment options.

“Living at The George offers residents a stylish home and vibrant lifestyle. You can enjoy a balmy evening by the fire or pop into the club room and join the evening’s activities,” observed Rivers.

With floor-to-ceiling glass, the club room connects to the inviting rooftop deck with its outdoor grilling, lounging and dining areas all built around the signature feature, an 8 x 14 foot tiled water feature with a center, elevated fire element. A separate rooftop fitness facility also overlooks the outdoor patio and offers great views of the Washington Monument.

The contemporary look of the building and the captivating views at The George were achieved through Lowe's innovative repositioning of the former office building that was acquired by Lowe Enterprises Investors in 2011 on behalf of an investment client. Lowe used a steel structure to build the seven-story addition atop the existing five-story concrete building and relocated the elevators and stairwells to create a more efficient design. Two existing below grade levels were converted for parking as well as a bike storage and repair area and pet washing station. The George is now an eye-catching addition to Wheaton with a modern design, bold colors and bright street-level lobby.

"The former office building presented an ideal redevelopment opportunity. It is well-located at the Metro station, in the heart of Wheaton and steps from the regional shopping mall. The existing structure provided a good framework upon which to build the addition and was well-suited to adaptive reuse as a residential tower," said Rivers. "We designed the addition to take advantage of the building's existing features particularly the high ceilings and large windows which offer sweeping area views and abundant natural light. The architecture, style and amenities of the building have a distinct urban flair."

Lowe engaged Bonstra Haresign as the architect for The George and began construction on the redevelopment in June 2013 with Whiting Turner as the general contractor. Kettler is providing property management and leasing. Additional information about The George can be found at [www.thegeorgeapts.com](http://www.thegeorgeapts.com).

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 currently developing the 853,000-square-foot Fort Totten Square mixed-use project and the 704,571-square-foot, two-tower, National Science Foundation Headquarters in Alexandria, VA on behalf of a USAA Real Estate Company affiliate and will manage the property upon completion which is anticipated in 2016. In the last few years Lowe completed the \$150 million restoration of the famed Washington Hilton Hotel in Washington, DC and the redevelopment of 1400 Crystal Drive in Crystal City, Virginia. Lowe currently manages nearly two million square feet of commercial property in the Washington, DC area.

#### 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 \$5.5 billion of commercial, hospitality and residential assets. In addition to its Los Angeles headquarters, Lowe Enterprises maintains regional offices in Southern California, Northern California, Denver, Philadelphia, Seattle and Washington, DC. For more information about Lowe Enterprises, visit [www.LoweEnterprises.com](http://www.LoweEnterprises.com)

### About Lowe Enterprises Investors

Low 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. For more information about LEI, visit [www.LEInvestors.com](http://www.LEInvestors.com)

Contact:

Karen Diehl

Diehl Communications

310-741-9097