



## **LOWE STARTS CONSTRUCTION OF THE TALISMAN – FIRST APARTMENT BUILDING AT REDMOND TOWN CENTER**

REDMOND, WA – October 5, 2017 – Lowe, a national real estate developer, investor and manager, announced today that it has begun construction of The Talisman, a 286-unit, multifamily property at the 1.2 million square foot Redmond Town Center mixed-use development in Redmond, Washington. The six-story Talisman will anchor the lifestyle center, blending residential with retail and increasing the area's walkability with 9,400 square feet of ground floor specialty retail shops to enhance the existing retailers at the Town Center.

Drawing on Lowe's strong background in hospitality operations and development, The Talisman features upscale, industrial-inspired architecture that will seamlessly integrate into the vibrant Redmond Town Center environment. The Talisman's mix of one- and two-bedroom flats and lofts blends modern urban design with comfortable floorplans and warm finishes, ideal for technology workers who populate the area. Residents will experience outstanding service with an on-site concierge and convenient community amenities and common areas for organized programs and informal gatherings.

"With The Talisman, we are bringing modern rental residences to a popular and thriving district with a vast variety of shopping and dining options, as well as major employers. It is also convenient to other area business hubs including downtown Seattle," said Suzi Morris, senior vice president, Lowe.

Redmond is situated 15 miles northeast of downtown Seattle, just minutes from Microsoft's world headquarters and surrounded by leading software, technology research and aerospace companies. The Talisman places residents in a bustling, energetic neighborhood close to public transit for an easy commute to work. The Microsoft Connector shuttle bus will stop right across the street from the building. The Overlake Light Rail Station will begin transporting professionals to their offices throughout the region in 2023, with a planned extension to downtown Redmond by 2024. For vehicles, there is excellent access to Highways 520 and 202.

Lowe acquired the 1.6-acre site at 7405 168th Ave NE in 2015. In addition to retail, The Talisman features much-desired green space with its proximity to the Sammamish River Trail and Downtown Park. Redmond Town Center is also a premier business location with six office

buildings and approximately 582,375 square feet occupied by Microsoft and AT&T, offering employees a chance to live, shop and unwind right by their work.

The Talisman is Lowe's latest addition to its growing portfolio of dynamic mixed-use developments in sought-after locations. The project team includes Lowe as developer, Compass Construction as general contractor, Encore Architects for building design, Ankrom Moisan for interior design, Communita Atelier for landscape design, KPFF as Civil Engineer and BCQ as structural engineer. Greystar will serve as property manager. Tracy Cornell and Aaron Bennett of JSH will handle retail leasing. Construction began on August 1 and is anticipated to be completed in late summer 2019.

Lowe's activities in the Pacific Northwest date back to the firm's development of the Klahanie master-planned community in the 1980s and 1990s. Since then, Lowe has made numerous commercial and hospitality property acquisitions in the Seattle area, most recently completing development of the highly successful LUMA condominium building in Seattle's First Hill neighborhood.

Lowe also completed the renovation and sale of the Red Lion Hotel on Fifth Avenue, now known as Motif Seattle, and is a joint venture partner in Suncadia Resort in Cle Elum, Washington, and Sunriver Resort in Central Oregon. The resort properties, as well as the Woodmark Hotel, Yacht Club and Spa in Kirkland and Motif, are operated by the firm's hospitality subsidiary, Two Roads Hospitality.

### **About Lowe**

Lowe, formerly known as Lowe Enterprises, is a leading national real estate investment, development and management firm. Over the past 45 years, it has developed, acquired or managed more than \$28 billion of real estate assets nationwide as it pursued its mission to build value in real estate by creating innovative, lasting environments and meaningful experiences that connect people and place. Lowe is currently responsible for more than \$8.5 billion of commercial, hospitality and residential assets and has more than \$2 billion in commercial real estate projects in the pipeline or under development. There are more than 17,000 employees at Lowe and its affiliates, with the company managing approximately 17,500 hotel rooms worldwide. In addition to its Los Angeles headquarters, Lowe maintains regional offices in Seattle, Southern California, Northern California, Denver, Philadelphia and Washington, DC. For more information visit [www.Lowe-RE.com](http://www.Lowe-RE.com).

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