



I.D.E.A. Partners, LLC



**DEVELOPMENT TEAM OF LOWE, LASALLE INVESTMENT MANAGEMENT, AND  
I.D.E.A. PARTNERS COMPLETE IDEA1 – COLLABORATIVE URBAN LIVE/WORK  
DEVELOPMENT IN DOWNTOWN SAN DIEGO**

SAN DIEGO – November 27, 2017 – Lowe, LaSalle Investment Management and I.D.E.A. Partners today announced the completion of IDEA1 in downtown San Diego, a \$91 million, mixed-use creative urban living and work space with ground floor office and restaurants built around a public/collaborative gathering space.

“IDEA1 is a modern expression of the mixed-use commercial real estate model. It is designed to complement and enhance an emerging urban district that is a center for creative businesses, arts and education that is attracting a growing residential population,” said Lowe Executive Vice President Mike Mc Nerney. “For Lowe, it allows us to apply our skills and experience in developing and managing multiple property types – apartments, office, restaurants and retail – to one project. IDEA1 embodies our company’s philosophy of building community that is at the core of all of our projects.”

IDEA1 is located on a full city block bounded by E, F, Park and 13<sup>th</sup> Streets in the innovation corridor in the Upper East Village known as I.D.E.A. District. IDEA1 is a mid-rise, six-story complex designed on principles of connection and collaboration, and built around a ground floor communal gathering spot called The Hub that connects the residential, commercial, and recreational components. The Hub is accessible to the residents of the 295 apartments and live/work lofts, the 7,700 square feet of office space, the customers of the 5,000 square feet of ground floor restaurant spaces, and the broader community.

On the second level is the IDEA Box, a two-story glass greenhouse designed as a flexible amenity space for tenants and residents. It is the ideal spot for casual meetings and growing big ideas. The glass wall facing The Hub doubles as a projection screen that will be programmed to engage the neighborhood with a variety of offerings such as movies, music and arts presentations.

“We are pleased to see the successful completion of this project, and have confidence it will perform well as it is uniquely-positioned to serve a variety of tenant uses in a dynamic submarket of San Diego,” said Kyle Dupree, Senior Vice President at LaSalle Investment Management. “As real estate investment managers with a global footprint, we can say with confidence the IDEA1 is a truly innovative property that could serve as a model for future mixed-use asset developments.”

Leasing is underway for the apartments at IDEA1 which welcomed its first residents on November 11th. The residences, designed as studio, one- and two-bedroom apartments with 25 ground floor live/work lofts and eight luxury penthouse units, all feature contemporary finishes and fixtures. Common area features include a two-story rooftop clubhouse and spa, bike repair shop, fitness center, rotating public art, enchanted green soffit and The Hub.

“At the core of IDEA1 is our goal to provide residents with an array of experiences,” said David Malmuth of I.D.E.A. Partners. “We are endeavoring to share these experiences with the San Diego community and to collaborate with local creatives to further expand the reach of this project,” added partner Pete Garcia.

The office space at IDEA1 has been leased to Seer Interactive, a digital marketing firm headquartered in Philadelphia. Seer will relocate its 30-person San Diego office to IDEA1 in December providing the firm the ability to more than double in size.

Two restaurants will open at IDEA1 in early 2018. Young Hickory, a café that offers local coffee and craft beer as well as casual breakfast and lunch options and LOLA 55 a new fast-casual gourmet taco shop serving a menu of Oaxaca, Mexico inspired food. Adding to the attractions that will draw the public to IDEA1 is an onsite leasing/art gallery that will have rotating exhibits showcasing local and national artists.

IDEA1 was designed by The Miller Hull Partnership, built by Swinerton Builders and will be managed and leased by Pinnacle.

### **About Lowe**

Los Angeles-based 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. It has more than 17,000 employees at Lowe and its affiliates, and manages approximately 17,500 hotel rooms worldwide. In addition to its Los Angeles headquarters, Lowe maintains regional offices in Southern California, Northern California, Denver, Philadelphia, Seattle and Washington, DC. For more information visit [www.Lowe-RE.com](http://www.Lowe-RE.com)

#### **About LaSalle Investment Management**

LaSalle Investment Management is one of the world's leading real estate investment managers with approximately \$57.2 billion of assets under management (as of June 30, 2015) of private and public real estate property and debt investments. LaSalle's diverse client base includes public and private pension funds, insurance companies, governments, corporations, endowments and private individuals from across the globe. Managing capital for institutions and private investors all over the world, LaSalle sponsors a complete range of investment vehicles including separate accounts, open- and closed-end funds, public securities and entity-level investments. LaSalle is an independent subsidiary of JLL (NYSE: JLL), one of the world's largest real estate companies. For more information please visit [www.lasalle.com](http://www.lasalle.com)

#### **About I.D.E.A. Partners LLC**

I.D.E.A. Partners is a partnership of Pete Garcia and David Malmuth focused on the creation of the I.D.E.A. District – a unique, urban, mixed-use, neighborhood across 35 blocks in San Diego's Upper East Village. [www.ideadistrictsd.com](http://www.ideadistrictsd.com)

Contact:

Karen Diehl

Diehl Communications

310-741-9097

[karen@diehlcommunications.com](mailto:karen@diehlcommunications.com)