



USAA REAL ESTATE AND LOWE ACQUIRE PARK CENTER – THREE-BUILDING OFFICE COMPLEX IN ALEXANDRIA, VA

ALEXANDRIA, VA – January 18, 2018 -- A joint venture between USAA Real Estate and Lowe, a national real estate investor, developer and manager, has acquired the Park Center office complex in Alexandria, Virginia. The three adjacent office buildings, located at 4300 King Street, 3101 Park Center Drive and 4401 Ford Avenue, total 566,000 square feet.

“The Park Center acquisition provides us with an exceptional opportunity to pursue leases with tenants that have large space requirements as well as to consider repositioning portions of the property for other uses.” said Lowe Executive Vice President Mark Rivers.

Situated at the intersection of I-395 and King Street (Route 7), Park Center offers easy access to the Pentagon, Crystal City, Ronald Reagan National Airport and downtown Washington, DC. Park Center also is served by an abundance of restaurants, shops and entertainment options, including a large array at The Village at Shirlington, within just a two mile radius.

Joe Carrol of Lowe and Bruce Childs of USAA Real Estate led the acquisition team. HFF represented the seller, and also arranged financing for the transaction.

Lowe and USAA Real Estate most recently teamed up on the development of the 705,000-square-foot National Science Foundation Headquarters building, which was completed in August 2017.

Lowe established its Washington, DC area office in 1980 and has been an active investor and developer of commercial real estate throughout the region since then. In addition to the National Science Foundation Headquarters, Lowe’s signature projects in the area include The Hepburn ultra-luxury apartments developed adjacent to the famed Washington Hilton Hotel where the firm completed a \$150 million restoration; the Fort Totten Square mixed-use project; redevelopment of 1400 Crystal Drive office building in Crystal City, Virginia; and CityVista, a transformative mixed-use development in the Mount Vernon Triangle area of Washington DC. Lowe currently manages nearly three million square feet of commercial property in the Washington, DC area.

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, Raleigh, NC and Washington, DC. For more information visit www.Lowe-RE.com

About USAA Real Estate

USAA Real Estate, with over \$20 billion in assets under management, provides co- investment, acquisition, build-to-suit and development services for corporate and institutional investors and arranges commercial mortgage loans on behalf of affiliates. The portfolio consists of office, industrial/logistics, multifamily, retail and hotel properties. USAA Real Estate is a subsidiary of USAA, a leading financial services company, serving military families since 1922. For more information, visit usrealco.com.

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