



LOWE ADVANCES DEVELOPMENT OF ARTS DISTRICT OFFICE BUILDING

LOS ANGELES – April 8, 2019 – Lowe is in predevelopment for an approximately 100,000-square-foot, nine-story creative office building on Violet Street in the continually evolving southern portion of the Arts District in downtown Los Angeles – a designated Opportunity Zone. With large approximately 25,000-square-foot floorplates, ground floor retail and on-site parking, the Violet Street building offers a modern, next generation office alternative in a market where there is limited ground-up office development and surging demand.

“Violet Street will offer all the options most desired by today’s companies— large contiguous spaces, floor-to-ceiling windows, outdoor terraces, operable windows and a rooftop deck – in a transforming neighborhood that is continuing to attract entertainment and related businesses and a host of top chefs, restaurants, shops, clubs and galleries,” noted Tom Wulf, Executive Vice President, Lowe.

The Violet Street building’s top four floors are dedicated to creative office space, with pop-out terraces allowing for indoor and outdoor meeting and gathering spots. The approximately 3,000-square-foot rooftop deck will be outfitted with lounge seating, tables and chairs and recreation spaces where employees can relax and enjoy the uninterrupted downtown and mountain views. The office space is set atop approximately 3,300 square feet of ground floor retail, and four levels of parking with 275 spaces, a rarity in the burgeoning Arts District as many of the area’s industrial conversions have limited parking options. The property is 1.5 miles from the Metro Little Tokyo/Arts District Regional Connector station, currently under construction at 1st Street and Alameda, and alternative transit will be encouraged by providing abundant bike storage space with lockers and showers as well as car, bike and scooter share services.

The southern region of the Arts District is in the midst of a bustling, urban transformation that has already attracted significant investment such as the rehabilitation of the former Ford Factory where Warner Music Group just relocated and

opened its LA headquarters only one-half block from Lowe's Violet Street development; a new SoHo House delivering this spring only two blocks to the south, and the existing office campus for Hyperloop One on Bay Street just south of Violet Street.

As part of Lowe's 2130 Violet Street development, the company is installing public infrastructure including sidewalks, tree grates and landscaping along its Violet Street frontage as well as a "green alley" with pervious pavement technologies. These efforts combine to create an appealing environment that is easily walkable to the neighboring cafes and businesses.

Designs for the Violet Street building are being refined and construction documents prepared by project architect Ware Malcomb. The building's design takes its cues from the area's industrial warehouse character. Lowe anticipates completing predevelopment and starting construction in the fourth quarter of this year with a mid-2021 delivery date.

The building will kick off its marketing efforts this week to potential tenants by the Cushman & Wakefield brokerage team of Mike Condon, Jr., Kelli Snyder, Pete Collins Scott Menkus, and Brianna Demus.

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 47 years, it has developed, acquired or managed more than \$29 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 currently has more than \$2 billion in commercial real estate projects in the pipeline or under development. In addition to its Los Angeles headquarters, Lowe maintains regional offices in Southern California, Northern California, Denver, Seattle, and Washington, DC. For more information visit www.Lowe-RE.com

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