



AECOM CANYON
PARTNERS

THE SHAY
CULVER CITY

LOWE

PRESS RELEASE
For Immediate Release

**IVY STATION TEAM INTRODUCES THE SHAY:
A DYNAMIC, 148 ROOM BOUTIQUE HOTEL AND CORNERSTONE OF THE
500,000 SQUARE-FOOT TRANSIT-ORIENTED MIXED-USE DEVELOPMENT**

Hotel will be part of Destination Hotels

LOS ANGELES – October 30, 2019 – The Ivy Station development team, which includes Lowe and AECOM-Canyon Partners, today revealed details for The Shay, a new six-story, 148-room boutique hotel that is a pivotal component of [Ivy Station](#), the 500,000 square foot mixed-use development currently under construction in Culver City, Calif., adjacent to the Los Angeles Metro Expo Line station. The Shay, thoughtfully tailored to the creative residents and guests of Culver City, a thriving hub of arts, entertainment and technology, will be operated by Hyatt within the premium Destination Hotels brand, a collection of distinct, independently branded hotels, resorts and residences.

The Shay will be centrally located in Culver City, midway between Downtown Los Angeles and Santa Monica, on the eastern edge of Ivy Station at the intersection of National and Washington Boulevards. In addition to the hotel, the 5.2 acre -Ivy Station mixed-use development will include a 240,000-square-foot office building that has been leased to WarnerMedia to include West Coast offices of HBO, Cinemax, HBO Max and its WarnerMedia Entertainment Networks, TNT, tbs and truTV. Ivy Station will also feature 200 apartments, 50,000 square feet of ground floor retail and restaurant space, two acres of publicly accessible outdoor space, and 1,500 below-grade parking spaces, 300 of which will be dedicated for use by Metro transit riders. Ivy Station is at the epicenter of a burgeoning creative and media district in Culver City. In addition to WarnerMedia, nearby studio space has been leased to Apple and Amazon, joining legendary Sony Pictures Studios.

“There is a gap in the market for an upscale hotel that takes advantage of the renaissance occurring in Culver City,” said Matt Walker, Executive Vice President of Lowe. “The Shay will have an engaging collection of dining experiences and gathering spaces plus a captivating rooftop deck with panoramic views of Downtown L.A., the Hollywood Sign and Santa Monica Mountains. The hotel will appeal to the area’s numerous arts and creative industries, business groups, leisure visitors and residents.”

The Shay’s 148 contemporary guest rooms, with their creative, loft-like design, will respond to the needs of today’s travelers, offering multiple work-friendly spaces to keep guests connected and custom community programming. The Shay’s inviting and comfortable lobby will be a lively

gathering place with a bar, an indoor fire pit, game room and The Box, an interactive work and leisure space.

A significant feature of The Shay's dynamic design is its approximately 8,000 square feet of flexible meeting and ballroom space, including a 3,550 square foot ballroom. There will also be 5,000 square feet of outdoor courtyard space where meetings and social events of varying sizes can take advantage of Southern California's temperate climate. The artfully designed spaces will seamlessly transform into celebratory event space for entertainment announcements, fashion shows, product launches, dinners, weddings and other special occasions.

"The Shay's substantial meeting and event space bring a new, centrally-located venue to Culver City and the greater Los Angeles area. The imaginatively designed indoor and outdoor spaces, with easy access and connection to the light rail, offer an appealing destination for the region's many meetings, conferences, and charitable and social events," noted Walker.

The Shay is steps away from Ivy Station's large landscaped outdoor area, which will be programmed with a host of activities such as movie nights, art shows and concerts. With multiple points of access, the property encourages the public, Metro riders, Ivy Station residents and employees to walk or bike through this energetic area of Culver City.

Inspired by its proximity to the highly successful Expo Line, Los Angeles' modern light rail, The Shay is named after inventor and entrepreneur Ephraim Shay, who created what was for many years the most widely used geared steam locomotive – called the Shay. In the early 20th Century, the Pacific Electric Railway Company connected Los Angeles to the coast with its iconic Red Cars, and two lines crossed at a junction named Ivy Park, the area now known as Culver City.

The hotel was designed by KFA Architects, with Studio Collective creating the interiors. Construction is nearing completion and the opening of The Shay is anticipated in mid-2020. For more information, visit theshayhotel.com.

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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 \$32 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. Its commercial management subsidiary, Hospitality at Work, delivers performance and service beyond the expected to office properties nationwide. Its hotel management subsidiary, CoralTree Hospitality Group, creates individual experiences and sustainable value at hotels and resorts in the US, Puerto Rico and Mexico. 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

About AECOM-Canyon Partners

AECOM-Canyon Partners is a joint venture between AECOM Capital, the investment adviser of global infrastructure firm AECOM, and Canyon Partners, LLC, a global alternative asset management firm with over \$25 billion in assets under management. AECOM-Canyon Partners was established to develop large-scale, institutional quality commercial real estate projects in top U.S. markets. In addition to capital, AECOM-Canyon Partners provides best-in-class design, construction management and engineering expertise as well as credit support for its development partners. For more information, visit www.aecomcapital.com and www.canyonpartners.com.

About Destination Hotels

Destination Hotels is a collection of independent hotels, resorts and residences across North America that is part of Hyatt's portfolio of brands and its World of Hyatt loyalty program. Ranging from upscale to luxury, each property is purposefully crafted for discovery – of place, of people and of self, capturing the unique essence of its location through authentic experiences, immersive programming and genuine service. The award-winning collection features renowned golf courses, indigenous spas, and exceptional food and beverage experiences including bars, restaurants, cafes, and rooftops. Current properties are located in Arizona, California, Colorado, Hawaii (Island of Hawaii, Kauai, Maui), Missouri, North Carolina, Oregon, South Carolina, Vermont, Virginia and Washington. For more information, visit destinationhotels.com. Follow Destination Hotels on Instagram: [@destinationhotels](https://www.instagram.com/destinationhotels), Twitter: [@Destination](https://twitter.com/Destination), and Facebook: [Destination Hotels](https://www.facebook.com/DestinationHotels).

Forward-Looking Statement

Forward-Looking Statements in this press release, which are not historical facts, are forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. Actual results, performance or achievements may differ materially from those expressed or implied by these forward-looking statements. In some cases, you can identify forward-looking statements by the use of words such as “may,” “could,” “expect,” “intend,” “plan,” “seek,” “anticipate,” “believe,” “estimate,” “predict,” “potential,” “continue,” “likely,” “will,” “would” and variations of these terms and similar expressions, or the negative of these terms or similar expressions. Such forward-looking statements are necessarily based upon estimates and assumptions that, while considered reasonable by the issuer of this release, are inherently uncertain. You are cautioned not to place undue reliance on any forward-looking statements, which are made only as of the date of this press release. Neither the issuer of this release nor any other entity associated with it or its subject matter undertakes any obligation to update publicly any of these forward-looking statements to reflect actual results, new information or future events, changes in assumptions or changes in other factors affecting forward-looking statements, except to the extent required by applicable law. If one or more forward-looking statements is updated, no inference should be drawn that any additional updates will be made with respect to those or other forward-looking statements.

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