

# LOWE



Retail reVision



Ivy Station  
Culver City, CA



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## Retail reVision

Lowe invests in and develops properties where we can create a mix of uses that will appeal to the modern consumer's desire for vibrant, omni-channel environments that offer multiple modes of engagement on a daily basis.

We go beyond conventional retail solutions to create engaging, mixed-use environments that connect people and place.

- Through our foundation of steadfast values and innovative real estate services, we strive to bridge meaningful and positive human experiences with financial performance.
- We uncover and deliver value beyond what might be expected from a traditional real estate company.
- We tailor our approach to the needs of each asset and the goals of each partner, and find opportunity in complex challenges.
- We value collaboration and partnership with others, welcoming new ideas and perspectives.
- Our team is trusted, prepared & empowered.
- We celebrate life balance and giving back to the community.

With nearly fifty years of success developing and redeveloping complex assets, we create mixed-use properties that welcome office, residential, retail, entertainment, hotel and the local community to customer-friendly 18-hour daily experience-rich destinations.

Our mixed-use developments across the country have been heralded for revitalizing neighborhoods, funding public projects, and providing community gathering spaces that breathe new life into aging properties. Foremost in our approach to any project is our belief that people – the people who work with us, the people who use our properties, and the people we serve – are the most valuable asset in real estate.



Fort Totten Square  
Washington, DC

## General Requirements

- Retail assets located in urban and suburban infill markets in select major cities nationwide.
- Underperforming retail properties that can benefit from Lowe's mixed-use master planning, entitling, implementing and operating skills.
- Properties should be regional in nature and have demonstrable demand from vibrant nearby office, residential or hospitality uses. Reinvention could include renovating existing buildings and/or adding new uses.

## Asset Size

- Deal size: \$50-\$250M+

## Retail Property Targets for Mixed-Use Developments

- Location - Retail centers are typically the center of town and the focus of activity in a market. Ideally these areas will be dense and contain higher quality demographics.
- Transportation - Strong local transportation, highways, roads, rail, etc. with well-defined infrastructure for access and visibility.
- Obsolescence - Retail centers that need meaningful changes to take advantage of property obsolescence.

## Property Types

- Regional Malls - The demise of the traditional regional mall has been well documented and is one of the more likely avenues for redevelopment into mixed-use projects.
- Regional Lifestyle Centers - Larger open-air lifestyle centers that are largely dependent on apparel are good targets. While these are not as large as the traditional mall, they often can be converted to other uses with less capital.
- Urban and Dense Suburban Power Centers - Power center properties in more dense areas that have lost an anchor could be converted to office, residential or hospitality.

- Mall Anchor Stores – As department stores continue to contract and close locations, the opportunity will exist to enhance value by either transforming vacant boxes for alternative uses or utilizing the site for development.

## Premium Location & Markets with Convenient Access

- Emphasis on supply-constrained markets
- Focus on established infill areas of the following markets where Lowe has an active local presence:
  - i. Pacific Northwest: Seattle and Portland
  - ii. California: Bay Area, Los Angeles, Orange County and San Diego
  - iii. Southwest: Phoenix
  - iv. Rockies: Denver
  - v. Southeast: Major Cities in South Carolina and North Carolina
  - vi. Mid Atlantic: Washington DC Area

## Execution Formats

Flexibility of development/redevelopment structures

- Direct Investments – Lowe has the capability to pursue projects on its own without third party investors.
- Joint Ventures – New acquisitions or existing assets.
- Incentive Management – Whereby Lowe will share in the upside of its efforts.
- Advisory Services – Provide a multitude of development and management services.

## Retail & Mixed-Use Investments

Lowe's existing developments include assets that have meaningful retail components, including Ivy Station in Culver City, CA, The Garey, Los Angeles, CA, Main Place in Santa Ana, CA, IDEA1, San Diego, CA, Assembly, Oakland, CA, Talisman, Redmond, WA, Yesler Terrace, Seattle, WA, Park Center, Washington DC and Museum Place, Washington DC.





## Contact

### National Lead, Retail reVision

**Joel Mayer**, Executive Vice President  
11777 San Vicente Blvd., Suite 900  
Los Angeles, CA 90049  
310.571.4218  
jmayer@lowe-re.com

### Regional Lead - Orange County, San Diego & Phoenix

**Mike McNerney**, Executive Vice President  
5560 Overland Ave., Suite 210  
San Diego, CA 92123  
714.323.1508  
mmcnerney@lowe-re.com

### Regional Lead - Mid Atlantic

**Mark Rivers**, Executive Vice President  
1300 Connecticut Ave. NW, Suite 900  
Washington D.C., 20036  
202.496.2917  
mrivers@lowe-re.com

### Regional Lead - Los Angeles

**Thomas Wulf**, Executive Vice President  
11777 San Vicente Blvd., Suite 900  
Los Angeles, CA 90049  
310.571.4275  
twulf@lowe-re.com

### Regional Lead - Southeast

**Dan Battista**, Senior Vice President  
5757 Palm Blvd.  
Isle of Palms, SC 29451  
843.886.2068  
dbattista@lowe-re.com

### Regional Lead - Bay Area & Denver

**Alan Chamorro**, Senior Vice President  
1901 Harrison St., Suite 1430  
Oakland, CA 94612  
415.669.5888  
achamorro@lowe-re.com

### Regional Lead - Pacific Northwest

**Suzi Morris**, Senior Vice President  
1000 Second Ave., Suite 3650  
Seattle, WA 98104  
206.682.1970 ext. 1  
smorris@lowe-re.com





#### About Lowe

Los Angeles-based Lowe 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. In addition to its Los Angeles headquarters, Lowe maintains regional offices in Southern California, Northern California, Charleston, Denver, Seattle, and Washington, DC. For more information visit [www.Lowe-RE.com](http://www.Lowe-RE.com)