



LOWE IN PARTNERSHIP WITH RELATED FUND MANAGEMENT STARTS CONSTRUCTION OF 2130 VIOLET STREET, 113,000-SQUARE-FOOT OFFICE BUILDING IN LOS ANGELES' ARTS DISTRICT

Designed for the future of workplace wellness, the nine-story office building features abundant outdoor and balcony spaces, large floorplates, operable windows, and more

LOS ANGELES – July 14, 2020 – A joint venture between Lowe and Related Fund Management (RFM) announced today that it has begun construction of an approximately 113,000-square-foot, nine-story office building located at 2130 Violet Street in the vibrant Arts District in downtown Los Angeles – a designated Opportunity Zone. Lowe and RFM recently formed a partnership for the Violet Street development which has been in planning and predevelopment by Lowe since 2017.

The Violet Street office building is a state-of-the art, ground-up development providing open floorplates, high ceilings, operable windows, and energy efficient building systems and HVAC. The building's top four floors are dedicated to contemporary and flexible office space, with substantial terraces allowing for increased circulation of fresh air and connected indoor/outdoor work and meeting spaces. With large 27,000-square-foot floorplates, 2130 Violet Street offers companies the ability to design the interiors to comfortably meet new office design needs while maintaining individual identity.

Another significant outdoor feature is an approximately 3,000-square-foot rooftop deck that will be outfitted with lounge seating, tables and chairs, well-spaced across this large open space, providing another safe and welcoming meeting option and area for employees to relax and enjoy the uninterrupted downtown and mountain views.

“Located in one of Los Angeles’ most distinctive markets, Violet Street will be a contemporary office building that also offers many features that have become even more desirable as companies transition their offices to meet new requirements. With large contiguous spaces, floor-to-ceiling windows, outdoor terraces, operable windows

and rooftop deck, Violet Street's combination of location and building features make it a compelling option in today's office market," noted Tom Wulf, Executive Vice President, Lowe.

"Across industries, wellness-minded workplaces in dynamic city centers are increasingly important for building strong corporate culture, serving clients and attracting and retaining great talent," said Jason Morrow, Managing Director, Related Fund Management. "Violet Street's unique combination of indoor/outdoor workspace and proximity to the Arts District's vibrant array of cultural and dining makes it the ideal office solution for forward-thinking businesses expanding in Southern California."

Violet Street's office space is set atop approximately 3,400 square feet of ground floor retail, and four levels of parking with 275 spaces, a rarity in the Arts District as many of the area's industrial conversions have limited parking. 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 area neighboring Violet Street in the Arts District has already attracted significant investment such as the rehabilitation of the former Ford Factory where Warner Music Group relocated and opened its L.A. headquarters only one-half block from Lowe's Violet Street development; a new SoHo House only one block to the south, and the existing office campus for Hyperloop One on Bay Street is just south of Violet Street.

As part of the 2130 Violet Street development, the company is installing public infrastructure including sidewalks, crosswalks, a traffic signal, tree grates, street lighting, 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.

The building's design, created by architect Ware Malcomb, takes its cues from the area's industrial warehouse character and incorporates materials such as exposed concrete and steel detailing in its execution. The joint venture selected Swinerton as general contractor and anticipates completion in early-2022.

The Cushman & Wakefield brokerage team of Mike Condon, Jr., Pete Collins, Scott Menkus, and Brittany Winn is managing leasing. The joint venture between Lowe and RFM was brokered by Todd Tydlaska and Mike Caprio of CBRE and Mike Condon of Cushman & Wakefield. Project financing was secured by Tim Meier and Matt Swanston at Preferred Capital Advisors.

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 48 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. Lowe's hospitality affiliate, Coraltree Hospitality, operates numerous hotel and resort properties across the US and in Puerto Rico and Mexico. Lowe's commercial property operations affiliate, Hospitality at Work® brings hospitality inspired-property management service to office buildings nationwide. For more information visit www.Lowe-RE.com www.hospitality-work.com www.coralreehospitality.com

About Related Fund Management

Related Fund Management is the investment management affiliate of Related Companies, and is staffed by a seasoned team of over 50 professionals. Since inception, Related Fund Management has raised over \$7 billion of capital across a variety of different investment vehicles and strategies. The platform is primarily focused on opportunistic real estate investments; the origination and acquisition of debt; multifamily housing opportunities; and investments in infrastructure-related development, management and services.

Media Contact:

Karen Diehl
Diehl Communications
310-741-9097
karen@diehlcommunications.com