



LOWE AND MITSUI FUDOSAN AMERICA ANNOUNCE START OF CONSTRUCTION OF GALLERY 64 APARTMENT TOWER IN WASHINGTON, DC – PART OF THE MIXED-USE REDEVELOPMENT OF FORMER RANDALL SCHOOL SITE

Concurrently, restoration and transformation of historic school is underway for new art museum

WASHINGTON, DC – April 28, 2021 – Lowe and joint venture partner Mitsui Fudosan America announced today the start of construction of Gallery 64, a 492-unit, 12-story apartment building as part of the joint venture’s redevelopment of the former Randall Junior High School site at 65 Eye Street, SW, in Washington DC. The 500,000-square-foot redevelopment of the 2.7-acre site includes the preservation and repurposing of existing historic buildings into the Rubell Museum, a world-class contemporary art museum.

“Gallery 64 provides a unique residential option – living on an arts campus adjacent to abundant open space, connected to Washington’s most dynamic neighborhoods and with spectacular views. With the new museum as the cornerstone of the mixed-use redevelopment, Gallery 64 will be infused with art and culture, from its interior design to its resident programs,” said Mark Rivers, executive vice president, Lowe. “A new mix of uses at the former Randall School provides the community and the general public with an important cultural touchstone. The addition of the museum, combined with the new residences, will serve as a positive addition to this historic neighborhood.”

“Mitsui Fudosan America is excited to begin construction on this unique project for Washington DC, alongside our valued partner, Lowe,” said Jodi Berman, senior director, residential asset management, Mitsui Fudosan America. “We also look forward to continuing our partnership with Lowe and further growing our portfolio nationally, as we currently work on an additional project with them in the Seattle metro area.”

New lifestyle option at Gallery 64

Gallery 64 takes its design cues from art galleries, adopting a minimalist design concept with polished concrete floors and simple details, providing a backdrop for a collection of original art that will be found throughout the lobby and amenity areas. The art-forward program for the property will continue outdoors with a sculpture garden.

Gallery 64’s 492 apartment residences, of which 98 are designated affordable, are configured as studio, one-, two- and three-bedroom floorplans. The street-level connection is enhanced by 19 two-level, townhouse-style residences. Gallery 64 will offer an array of the most sought-after amenities including rooftop gathering spaces with fire pits, grilling stations and

outdoor kitchens, a dog walk and a resort-style pool. Indoor communal areas include a spacious lounge with fireplace, game room, fitness center, and maker space with sound studio where residents can develop their artistic skills.

Connecting Gallery 64 and the museum is an expansive and beautifully landscaped community space where residents, museum visitors and neighbors can relax and congregate.

Rubell Museum anchors historic building restoration

Concurrent with the new construction of Gallery 64, work is underway on the restoration and repositioning of the historic Randall School buildings, which closed in 1982. Two of the school's three buildings will be transformed into the approximately 31,000-square-foot Rubell Museum, presenting internationally renowned contemporary paintings, sculptures, photographs and installations. Entry to the museum will be free of charge to all residents of the District. The West Randall building will be reconfigured as an approximately 18,000-square-foot creative office building designed to appeal to a variety of potential tenants including nonprofits, cultural institutions, technology incubators and coworking businesses.

Gallery 64's design is by Beyer Blinder Belle Architects with Balfour Beatty Construction serving as general contractor. The Christman Company serves as contractor for the historic school buildings. The entire project is being developed in accordance with LEED sustainability guidelines, with Gallery 64 following LEED Gold standards. Among its green elements is a substantial solar panel installation. The historic buildings will comply with LEED Silver guidelines. Gallery 64 and the overall campus redevelopment are anticipated to be completed by year-end 2022.

Lowe established its Washington, DC area office in 1980 and has been an active developer of commercial real estate throughout the region. Among Lowe's signature projects in the area is The Hepburn, ultra-luxury apartments developed adjacent to the famed Washington Hilton Hotel where the firm completed a \$150 million restoration, development of the 700,000-square-foot National Science Foundation headquarters building in Alexandria, Virginia, and CityVista, a transformative mixed-use development in the Mount Vernon Triangle area of Washington DC.

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 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.coraltreehospitality.com

About Mitsui Fudosan America

Mitsui Fudosan America, Inc. (MFA) is the U.S. subsidiary of Japan's largest real estate company, Mitsui Fudosan Co., Ltd., a publicly-traded company with approximately \$ 70 billion of assets. MFA is responsible for Mitsui Fudosan's real estate investment and development activities in North America, and is headquartered in New York, with branch offices in Washington DC, San Francisco, Los Angeles, and Honolulu. MFA has been active in the United States since the 1970s, and currently owns assets in the New York, Washington DC, Boston, Denver, Seattle, San Francisco, Los Angeles, and Honolulu metropolitan areas. MFA's U.S. portfolio includes 5.6 million square feet of office space, 6.0 million square feet of office space under development, 1,600 residential apartments, 5,300 additional rental units under development, 350 condominiums and townhomes under development, and 753 hotel rooms.

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