



## Lowe Sells Talisman, First Apartment Building at Redmond Town Center

SEATTLE – February 5, 2022 - Lowe, a national real estate developer, investor and manager, has completed the sale of Talisman, a 286-unit multifamily and retail property at Redmond Town Center in an off-market transaction. Talisman is the first apartment building to be developed within the 1.2 million-square-foot mixed use lifestyle Center, and includes 9,400 square feet of ground floor specialty retail shops that complement the existing retailers at the Center.

Lowe purchased the 1.6-acre site in 2015 and completed development of the property in January of 2020. Despite commencing leasing at the height of the pandemic, Talisman successfully secured six to eight leases per week. Tenants were attracted to Talisman's ideal location in Redmond Town Center, larger units, smart home technology and abundant amenities including a maker space and multiple work from home areas. The well-received Talisman property is currently 95% leased with all retail spaces occupied by a mix of specialty food, fitness and wellness providers.

"Talisman delivers the thoughtfully tailored contemporary residences, in-demand amenities and smart home conveniences that today's renters value, in a popular community locale." said Lowe Senior Vice President Suzi Morris. "We fulfilled our vision for redeveloping a parking lot into housing, putting tenants within the mixed-use Redmond Town Center with its wealth of amenities, and just steps away from employers Microsoft, Amazon and a new transit station being constructed."

With sophisticated industrial-style architecture and walking distance to an array of entertainment, dining, and shopping options, Talisman offers a mix of one- and two-bedroom residences featuring a loft-inspired design with high-end finishes. Each residence is equipped with keyless entry and the IOTAS home app allowing residents to control outlets, door locks, and lighting from their phones or a smart speaker.

Lowe's activities in the Pacific Northwest date to the firm's development of the Klahanie master-planned community in the 1980s and 1990s. Lowe is currently developing Mason and Main, a 550-unit apartment complex in Seattle's Yesler Terrace neighborhood and is a joint venture partner in Suncadia Resort in Cle Elum, Washington and Sunriver Resort in Central Oregon. The company has made numerous commercial and hospitality property acquisitions in

the Seattle area, including development of the highly successful LUMA condominium building in Seattle's First Hill neighborhood.

**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 50 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.

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