

Holland Partner Group, NASH and Lowe reach agreement for record lease at Downtown San Diego high-rise mixed-use building

JLL secures 87,000 SF lease with San Diego Association of Governments at West

Deal is largest new office lease in downtown San Diego in past seven years and only speculative building to pre-lease downtown office space in the past 20 years

SAN DIEGO, CALIF., August 17, 2023 –Holland Partner Group (“Holland”), North America Sekisui House (“NASH”) and Lowe announced today that they have signed San Diego Association of Governments (SANDAG) to a lease for 87,000 square-feet of office space at West, a \$450 million, 37-story mixed-use project located at 1011 Union Street in downtown San Diego that is currently under development. The deal marks the largest new office lease in downtown San Diego in the past seven years. West is the only speculative building in downtown San Diego to do any office pre-leasing in 20 years.

“With the evolving workplace environment, we believe that we are delivering a distinctive project that caters to the demands of today’s tenants,” said Brent Schertzer, Managing Director for Holland. “The lease with SANDAG affirms that companies want to be located in a vibrant mixed-use environment that caters to their employees by offering a higher standard in amenities, wellness, sustainability and collaboration, while maximizing the efficiency of their usable space.”

JLL’s Tony Russell and Richard Gonor represented Holland, NASH and Lowe, and are leading the office leasing efforts at West. The development can accommodate a wide range of users from 5,000 square feet to 289,000 square feet. There are also future expansion options for a total of up to +/-880,000 square feet of office space on two contiguous blocks. SANDAG was represented by Range Partners.

“Tenants and community were the focus of every design decision made at West. From the lively, amenity-rich environment, to the emphasis on wellness, sustainability, and unique spaces for work and collaboration, West provides the healthy and engaging workplace and premier location that today’s tenants desire,” said Mike McNerney, Executive Vice President of Lowe, which is leading the office development at West.

As the first multi-mixed-use tower in the city, West will feature 289,000 square feet of office space, 10,000 square feet of retail space and 431 luxury apartments. Completion of West is planned for the end of first quarter 2024.

Designed by Carrier Johnson + CULTURE, with Holland Construction serving as the general contractor, West emphasizes connection and community, transitioning seamlessly from the lobby and retail space to the office floors and amenity floors, and up to the luxury apartments. The bright and inviting, next generation office spaces feature highly efficient 40,000-square foot floor plates, floor-to-ceiling glass and outdoor balconies with expansive city and ocean views. The modern, spacious first floor offers a contemporary lobby with large-scale sculptural art, indoor/outdoor dining along Broadway for tenants to enjoy the enviable San Diego climate; a modern lounge, meeting room and a variety of gathering areas; specialty ground floor restaurants and retail shops to entice both tenants and the local community; direct access to building parking; and tenant community engagement programs by on-site property manager



Hospitality at Work. This transit-oriented development is located along the trolley line, adjacent to the Courthouse station and is just four blocks from the Santa Fe Depot train station.

The 9th floor and 37th floor roof decks provide panoramic views of San Diego and the Pacific Ocean, with indoor/outdoor meeting spaces; green roof space with outdoor seating and entertainment areas; private workspaces, conference rooms and flexible spaces provide a variety of options to accommodate today's hybrid work environment. Other project amenities include a Level 37 pool deck, state-of-the-art indoor/outdoor fitness facilities, a dog run and pet spa. West will be a LEED and WELL Certified project that optimizes health and wellbeing for residents, tenants and visitors.

"As workplace trends continues to evolve, we'll continue to see a flight to quality when it comes to office space," said Richard Gonor, JLL Executive Vice President. "Over the next several years we will see mixed-use properties emerge as leaders for the new wave of employees. West will be at the top of the list with its amenity-rich environment that engages with the surrounding community."

"Tenants are looking for the best projects with the best amenities to welcome their employees back into the office and West provides that," said Tony Russell, JLL Managing Director. "Furthermore, West will be the only new project in downtown San Diego that will be fully activated when it delivers."

For more information about the project, visit www.workatwest.com

About Holland Partner Group

Founded in 2000, Holland is a fully integrated real estate investment company developing high-quality investment properties in the Western United States, with expertise in development, construction, acquisition, redevelopment and property management.

The company's seasoned 750-plus-member team creates innovative, quality, and value-driven residential and commercial projects, championing every phase of development and construction of its mixed-use properties, including residential, office, parking garages and retail assets.

Headquartered in Vancouver, Wash., Holland has offices in Denver, Seattle, Northern California, and Southern California, including San Diego. For more information visit www.hollandpartnergroup.com

About North America Sekisui House, LLC (NASH)

NASH is a U.S. business operations unit and a full subsidiary of SEKISUI HOUSE, LTD., Japan's largest homebuilder and a leading diversified developer since 1960. NASH establishes joint ventures to build innovative and sustainability-conscious mixed-use and master-planned communities. NASH is based in San Diego, California, and SEKISUI HOUSE is headquartered in Osaka, Japan, with affiliates and subsidiaries around the globe. www.nashcommunities.com

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 51 years, it has developed, acquired or managed more than \$36 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 JLL

For over 200 years, JLL (NYSE: JLL), a leading global commercial real estate and investment management company, has helped clients buy, build, occupy, manage and invest in a variety of commercial, industrial, hotel, residential and retail properties. A Fortune 500 company with annual revenue of \$20.9 billion and operations in over 80 countries around the world, our more than 103,000 employees bring the power of a global platform combined with local expertise. Driven by our purpose to shape the future of real estate for a better world, we help our clients, people and communities SEE A BRIGHTER WAYSM. JLL is the brand name, and a registered trademark, of Jones Lang LaSalle Incorporated. For further information, visit jll.com.

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