



LOWE ACQUIRES TENTH & G APARTMENTS IN DOWNTOWN SAN DIEGO

207-unit multifamily community in the Ballpark District to undergo significant enhancements

SAN DIEGO – July 30, 2025 – Lowe, a national real estate investment, development and management firm, has acquired Tenth & G Apartments, a 207-unit multifamily community located at 707 Tenth Avenue in the heart of downtown San Diego’s vibrant Ballpark District.

“Lowe has a national strategic focus to acquire high-quality, well-located multifamily properties at current lower valuations that can benefit from enhancements to property operations and/or physical improvements,” said Mike Lowe, co-CEO of Lowe.

Built in 2008, Tenth & G is an eight-story apartment community with steel and concrete construction featuring modern loft-style residences and 8,250 square feet of ground-floor retail. The property offers an array of loft style units including studio, one- and two-bedroom units averaging 704 square feet, featuring floor-to-ceiling windows, high ceilings private balconies and panoramic views of the San Diego skyline and bay. The property sold for \$71 million or about \$343,000 per unit which is well below replacement cost.

Lowe plans to complete improvements to the property with a new leasing office and co-working space, an expanded fitness center, upgraded common areas and in-unit renovations comparable to similar nearby properties. These upgrades are designed to elevate the resident experience while preserving the property’s attainable rent rates.

“This acquisition aligns with our national multifamily value-add investment strategy led by Bill Cockrum and strong local market capabilities with operations overseen by our San Diego regional office led by Todd Majcher,” added Lowe Executive Vice President Mike McNerney.

The property boasts a Walk Score of 99 out of 100 and is located within a short walking distance of the Gaslamp Quarter, PETCO Park, new East Village Green Park, and Rady Shell at Jacobs Park. Residents enjoy an attractive amenity package including a landscaped courtyard with fire pit, rooftop viewing deck, fitness center and billiards lounge.

About Lowe

Los Angeles-based Lowe, is a leading national real estate investment, development and management firm. Over the past 53 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. Since the beginning of 2014, Lowe has developed over 4,100 apartments typically in a mixed-use format with ground floor retail and acquired over 4,600 value-add apartments.

Lowe currently has more than \$2.6 billion in commercial real estate projects in the pipeline or under development. Lowe maintains regional offices in Southern California, Northern California, Charleston, Denver, Seattle, and Washington, D.C. For more information visit www.Lowe-RE.com

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