

NEWS

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For: **LOWE ENTERPRISES**

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**CITYVISTA WINS PRESTIGIOUS DELTA ASSOCIATES' AWARD FOR
BEST MID-ATLANTIC NEIGHBORHOOD IMPACT
CONDOMINIUM COMMUNITY: 2007**

-- Condominium buildings a key element of the mixed-use community that also includes apartments and retail amenities --

WASHINGTON, D.C. – Delta Associates' 11th Annual Apartment and Condominium Industry Award for Excellences named CityVista winner of the 2007 Best Mid-Atlantic Neighborhood Impact Condominium Community. Located at Fifth and K Streets NW, CityVista serves as an anchor for the Mount Vernon Triangle revitalization. A major mixed-use community developed by Lowe Enterprises, CIM Group, Neighborhood Development Corporation, National Capital Revitalization Corporation and Torti Gallas and Partners, CityVista features two Class A condominium buildings – “The L” and “The K” comprised of 149 units and 292 units respectively. Sales of these units, spearheaded by The Mayhood Company, have been pace setting in this marketplace.

“We are proud that Delta Associates, a leader in real estate research, advisory and evaluation services, singled out CityVista for this prestigious award in recognition of our condominium community’s critical role in reinvigorating this area of Mount Vernon and attracting new residents,” said Michael Balaban, President, Lowe Enterprises Real Estate Group – eastern division. “The project also will have 244 apartments that will include affordable housing units, plus 120,000 square feet of retail, restaurants, convenience and specialty stores, a fitness center, parking and more, all set in a pedestrian-friendly environment around a one-acre private park called Vista Green.”

CityVista also is reshaping the community by bringing top retailers such as a highly anticipated 55,000-square-foot premier Safeway that includes a Starbucks, Bergmann's Dry Cleaning and a host of very popular local businesses. The development includes Results, The Gym; 5th Street Hardware, the fourth store from the husband and wife team that created Logan Hardware; and a new restaurant concept from the creators of Busboys and Poets. The restaurant will have the same eclectic blend of literature and art with great food in a comfortable environment that has made it a destination for people of all ages.

To be considered for Delta Associates' awards for excellence in achievement within the multifamily industry, projects must meet very specific criteria. In the Best Mid-Atlantic Neighborhood Impact Condominium Community category, the building had to be a Class A product under construction or occupied by July 2007. It had to be located in an established community in a prime location within the metropolitan area. It also had to have a positive impact on the local community, an exceptional marketing program and collateral materials and above-average sales pace and prices.

All the condominiums have large windows, creating bright, open living spaces with plenty of natural light. Available in sizes ranging from 693 square feet to 1,461 square feet, they are configured with one or two bedrooms and some have a den. They all have modern kitchens and luxurious bathrooms and range in price from \$285,000 to \$804,000. The rooftop terrace offers residents an attractive gathering place with expansive city views.

About Lowe Enterprises

Los Angeles-based Lowe Enterprises is a leading national real estate investment, development and management firm. Over the past 35 years, it has developed, acquired or managed more than \$8.5 billion of real estate assets nationwide. The firm is currently developing six million square feet of commercial projects nationwide. Through its investment management affiliate, the firm currently manages in excess of \$3 billion in real estate assets on behalf of investment clients. In addition to its Los Angeles headquarters, Lowe Enterprises maintains regional offices in Denver, Irvine, Phoenix, San Francisco, Sacramento and Washington, D.C.

Lowe Enterprises established its Washington D.C. area office in 1980 and has been an active investor and developer of commercial real estate throughout the region. Today it is developing several large mixed-use projects including the \$200 million CityVista at 5th and K Streets and the \$300 million Dakotas in Northern Washington D.C.

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