

Ivy Station Reveal – Upper Ivy Apartments at 500,000-square-foot Mixed-use Development Welcoming Residents – Office, Hotel and Retail Set for Summer Opening

Green, sustainable property awarded LEED Neighborhood Development and LEED Silver Certification in office category

LOS ANGELES, April 28, 2021 – Ivy Station, a 500,000-square-foot mixed-use development adjacent to the Culver City Metro E Line station, is beginning its staggered reveal with the opening of Upper Ivy, the property's 200-unit, six-story apartment building located in the center of the 5.2-acre site. Ivy Station's ownership group consists of Lowe, AECOM-Canyon Partners and Rockwood Capital.

"The opening of Upper Ivy is a major milestone in the completion of Ivy Station. We can now welcome residents to the property and shortly they will be joined by employees of Warner Media in the office building and guests at The Shay hotel," said Tom Wulf, Executive Vice President, Lowe. "This area of Culver City is evolving and Ivy Station sits at the center of this dynamic district. With the completion of Ivy Station, we are realizing our vision, shared by our partners and Culver City leaders, to create a new hub of energy, activity and commerce that serves the community as well as the greater region."

Ivy Station is located at the epicenter of a burgeoning creative and media district in Culver City. In addition to Ivy station tenant WarnerMedia, nearby studio space in Culver City has been leased to Apple and Amazon, joining legendary Sony Pictures Studios. A transit-oriented development, Ivy Station benefits from its proximity to the Metro E Line station that offers direct connection to downtown Los Angeles and Santa Monica, as well as to the greater Los Angeles public transportation network. The property is recognized as a green building through its LEED Neighborhood Development certification and LEED Silver Certification in the office category from the U.S. Green Building Council.

Living at Upper Ivy – creative, contemporary and convenient

Upper Ivy's 200 modern apartments are configured as studio, one- and two-bedroom floorplans along with expansive penthouses and townhomes with rooftop decks. Most units have balconies offering panoramic city and park views. The contemporary units feature quartz countertops, wide plank floors, Whirlpool appliances, full-size washers and dryers, walk-in closets as well as smart home features including keyless entry.

Residents have multiple common areas and recreation spaces including a resort-style pool, located in the center of the property, with lounge and cabana seating areas, and a nearby outdoor fire pit. The fitness center offers top-of-the-line equipment and classes in both indoor and outdoor fitness spaces. An intimate courtyard offers a quiet sanctuary and appealing outdoor space.

The communal Cabana Room located adjacent to the pool on the second floor, is a spacious and comfortable area for relaxation with multiple seating areas, a fireplace and big screen televisions as well as a spot for organized events such as movie nights and wine tastings. In addition to the Cabana space is the Club Room outfitted with games and seating. All amenities are open to the outdoors with the Club Room offering an expansive terrace overlooking the park. Nearby, the Vinyl Lounge is a cozy spot for spinning Upper Ivy's

record collection. Completing the amenity options is a coworking area with work spaces and equipment to support productive home working.

Upper Ivy residents will enjoy exclusive benefits including special programs and services at Ivy Station's boutique hotel The Shay and discount programs from the property's retailers and restaurants. Residents and their guests have designated parking in the below-grade garage and direct access to the apartment building.

Upper Ivy's on-site leasing office and models are now open, by appointment and a virtual tour is available on the website, upperivy.com. Upper Ivy was designed by KFA architects and is managed by Greystar.

WarnerMedia – enhancing the area's entertainment caché

Ivy Station's 240,000-square-foot office building is leased to WarnerMedia and will soon house employees of the company's West Coast offices of HBO, Cinemax, HBO Max and its WarnerMedia Entertainment networks TNT, tbs and truTV. The interior build-out is underway with completion anticipated by the end of May. Developers completed the exterior work on the building, designed by Ehrlich Yanai Rhee Chaney, in 2020. The state-of-the-art creative office building features multiple outdoor balconies where the indoor environment blends seamlessly with the outdoor, abundant natural light and operable windows, and large floor plates.

The Shay – boutique hotel and new area hot spot

The Shay, a 148-room boutique hotel, is a pivotal component of Ivy Station and will be a major addition to the area providing upscale accommodations for leisure and business travelers alike. The Shay's lobby area will be a lively gathering place with a bar, an indoor fireplace, game room and The Box, an interactive work and leisure space. The Shay's captivating roof top deck will offer spectacular views, ample seating and an adjacent bar and food outlet. A key feature of the hotel is its approximately 8,000 square feet of flexible meeting and ballroom space, along with 5,000 square feet of outdoor courtyard space for meetings and social events, filling a gap in services for the area. Designed by KFA Architects, with Studio Collective creating the interiors, The Shay will be operated by Destination Hotels, a premium Hyatt brand known for its high-touch, tailored management of distinctive independent hotels, resorts and residences. The Shay is anticipated to open in late-summer 2021.

Lifestyle Retail – specialty shops for food, fitness and services

Ivy Station features nearly 50,000 square feet of ground floor retail that is conceived as a collection of cafes, shops, personal services and specialty retail that will appeal to and fill a need for residents, workers, and Metro commuters. Work is underway on interior build-outs for Ivy Station's first retail tenants – Equator Coffees, LA Ale Works, Mamoun's falafel, StretchLab, YogaSix and Healthy Spot. Each will announce its own opening while it is anticipated that most will be open in late-summer 2021. Lowe is currently in discussions with additional retailers that will complement and add to Ivy Station's retail offerings.

Ivy Station's buildings are set around a large landscaped outdoor area that will be programmed with a host of activities such as movie nights, art shows and concerts. With multiple points of access, the property encourages the local community, Metro riders, Ivy Station residents and employees to walk or bike through this energetic area of Culver City. Ivy Station is bounded by Venice, National and Washington Boulevards, centrally located in Culver City, midway between downtown Los Angeles and Santa Monica. Ivy Station provides

over 1,500 below-grade parking spaces, 300 of which are dedicated for use by Metro transit riders, and 27 smart EV charging stations by PCS Energy and Chargeie.

Original art pieces are located throughout Ivy Station. A signature element, large colorful aluminum butterflies by artist Sage Vaughn installed on the Upper Ivy building, is visible to metro riders and from Washington Boulevard. Other artistic elements include custom tile work by FAILE in and around the park and a mural and sculptural installation by Tomokazu Matsuyama.

Groundbreaking for Ivy Station was held September 27, 2017. Construction was led by general contractor Bernards. RELM provided landscape design while KFA, in addition to designing the apartments and hotel, created the property master plan. EYRC was the architect of the office building. Lowe served as developer for Ivy Station and will continue as overall manager, including retail and common areas, through Lowe affiliate Hospitality at Work®.

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 49 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 AECOM-Canyon Partners

AECOM-Canyon Partners is a joint venture between AECOM Capital, the real estate investment management arm of global infrastructure firm AECOM, and Canyon Partners Real Estate, the real estate direct investing arm of Canyon Partners, LLC, a global alternative asset management firm with over \$27 billion in assets under management. AECOM-Canyon Partners was established to develop large-scale, institutional quality commercial real estate projects in top U.S. markets. In addition to capital, AECOM-Canyon Partners provides best-in-class design, construction management and engineering expertise as well as credit support for its development partners. For more information, visit <https://www.aecomcanyon.com>.

About Rockwood

Rockwood Capital is a real estate investment management firm founded in 1995 that provides debt and equity capital combined with real estate operating expertise for the repositioning, development, redevelopment and recapitalization of residential, office, retail and hotel space in key markets throughout the United States. Rockwood is a 75-person organization with offices in New York, NY, San Francisco, CA, and Los Angeles, CA. Since inception, Rockwood and its principals have invested in approximately \$33.5 billion of real estate and real estate-related assets (gross asset value). As of Q4 2020, Rockwood manages a portfolio of approximately \$10.2 billion (gross asset value). Rockwood's

international investor base includes sovereign wealth funds, public and private pension funds, endowments, foundations, insurance companies, funds of funds, high net worth individuals and family offices. For more information, visit www.rockwoodcap.com.

Media contacts

Karen Diehl
Diehl Communications
karen@diehlcommunications.com
310.741.9097

For AECOM-Canyon Partners
Kris Cole
Prosek Partners
310.614.9208
Pro-canyon@prosek.com