

UCSD selects Lowe Enterprises to develop conference hotel

September 1, 1999

Media Contact: Pat JaCoby, (858) 534-7404 or pjacoby@ucsd.edu

UCSD SELECTS LOWE ENTERPRISES TO DEVELOP CONFERENCE HOTEL

Lowe Hospitality Group, a division of L.A.-based Lowe Enterprises, Inc., has been selected by the University of California, San Diego to develop and operate a conference center hotel on a 9.5 acre university-owned site at 9820 North Torrey Pines Road, adjacent to the main campus.

Lowe teamed with Hill Glazier Architects of San Francisco and Burton & Associates Landscape Architects of San Diego in the proposal for the project design and operating plan.

Lowe Enterprises is a national real estate development, investment and management firm founded in 1972. The firm's hospitality division manages 21 hotel properties totaling 6,000 guestrooms nationwide including, in the San Diego area, the Hotel del Coronado and L'Auberge del Mar Resort and Spa.

The design for the hotel, which will be ground-leased on the UCSD "Blackhorse Farms" land, is based on a 1986 land use plan approved by the Coastal Commission and City of San Diego. That plan called for construction of a 210 guest room hotel, approximately 20,000 square feet of conference space, a health club with swimming pool and spa, and 358 parking spaces.

Nancy Kossan, UCSD director of real estate development, said these prior approvals remain in effect, as do a number of required on and off-site improvements made by the previous developer before returning the land to the university.

"San Diego is a dynamic, growing market and we are pleased to have been selected by the University to develop this outstanding site," said Robert J. Lowe, Jr., senior vice president of Lowe Hospitality Group. "Our shared vision is to create a beautiful, state-of-the-art center that will serve the University and the community."

Kossan said the conference center hotel will meet a significant UCSD need for facilities to host academic and executive meetings/conferences, overnight visitors associated with research seminars, and candidates being recruited by academic departments. In addition, she noted, the ground lease will provide income to the University.

The high quality conference center hotel also will provide conference and meeting facilities for the many high tech and biotech companies in the Torrey Pines and Golden Triangle areas. Kossan noted that the new facility is expected to provide additional opportunities for interactions between the campus and the community, as well as employment opportunities for students.

A campus committee composed of faculty members, students and staff, chaired by Vice Chancellor John A. Woods, reviewed a number of proposals submitted by developers in response to the University's request for proposals issued in April, 1999.

Final plans for the conference center hotel will be presented to the University of California Board of Regents for approval in January 2000.

In addition to its U.S. properties, Lowe Enterprises manages three boutique hotel properties in Great Britain. Headquartered in Los Angeles, it has offices in Orange County, Denver, Phoenix, San Francisco, Seattle, the Washington, D.C. area and London.

(September 1, 1999)