



NEWS RELEASE

FOR McSHANE:

Ms. Sheri Tantari
(847) 692-8870
stantari@mcshane.com

FOR IMMEDIATE RELEASE

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FOR LOWE ENTERPRISES:

Ms. Jann Diehl
(310) 571-4250
jdiehl@loweenterprises.com

**LOWE ENTERPRISES/McSHANE LEASE 23,200 S.F. TO
RASA FLOORS AT TUSCANY CENTER 7 IN AUSTIN, TEXAS**

--Co-Developers to Provide November 2009 Occupancy for Statewide Floor Covering Leader--

(Austin, Texas) – The co-development team of Lowe Enterprises, a national real estate development, investment and management firm, and McShane Development Company is pleased to announce the recent lease of 23,200 square feet of industrial space to Rasa Floors & Carpet Cleaning within the Tuscany Center 7 development located at Tuscany Center at Walnut Creek in Austin, Texas.

Tuscany Center 7 is a recently completed 72,000 square foot industrial warehouse/distribution facility developed by Lowe and McShane, who partnered to acquire the Center in 2007. Located at US Highway 290 and Tuscany Way, Tuscany Center at Walnut Creek offers convenient access to Interstate 35, US Highway 183 and the State Highway 130 to the Austin-Bergstrom International Airport, as well as the central business district, other business centers and area amenities.

Currently situated in the adjacent Walnut Creek development, Rasa Floors selected Tuscany Center 7 for relocation due to its direct access to Austin's major highways and thoroughfares and the advantages offered by the building's new state-of-the-art features. Tuscany Center 7 provides modern and efficient distribution space including 24' clear heights, 40' x 40' bays, six exterior truck docks, one drive-in door, 3:1,000 parking ratio, gas heating, 1,500 Amps 277/480 electrical service and ESFR sprinkler system.

(MORE)

Rasa Floors specializes in providing flooring solutions within the multi-family industry and operates seven service centers throughout Texas to serve 76 Texas counties and two Louisiana Parishes. Rasa plans to complete its relocation to Tuscany Center in November 2009.

“Tuscany Center at Walnut Creek is one of the most desirable business parks in the Austin area. The new buildings Lowe and McShane recently completed offer contemporary industrial space suitable for a variety of users. From a distribution standpoint, the location is unparalleled with convenient access to major thoroughfares and the airport,” said Steve Nesterak, President of Lowe Enterprises Real Estate Group-Central, commercial division. “Another significant advantage for tenants at Tuscany Center is the building’s location within a Triple Freeport zone, a designation which provides businesses with a property tax exemption on inventory that leaves the state within 175 days,” added Nesterak.

Scott Womack of Jackson & Cooksey represented Rasa Floors in the lease transaction. Brett Arabie and Mike Tipps of Oxford Commercial represented co-developers, Lowe Enterprises/McShane. TAG International will provide architectural services for the tenant build-out that will be available for occupancy in November 2009.

For additional information on leasing opportunities at Tuscany Center at Walnut Creek, please contact Arabie or Tipps at 512.474.2400 or visit www.tuscany-austin.com.

About Lowe Enterprises

Los Angeles-based Lowe Enterprises is a leading national real estate investment, development and management firm. Over the past 37 years, it has developed, acquired or managed more than \$16 billion of real estate assets nationwide. The firm is currently developing \$1 billion of commercial and resort residential projects nationwide and recently completed the \$480 million Terranea Resort in Rancho Palos Verdes, Calif. Through its investment management affiliate, the firm currently manages in excess of \$4 billion in real estate assets on behalf of institutional and investment clients. In addition to its Los Angeles headquarters, Lowe Enterprises maintains regional offices in San Francisco, Orange County, Sacramento, Denver and Washington, D.C. For further information on Lowe’s activities, please visit www.loweenterprises.com

About McShane Development Company

McShane Development Company is the integrated real estate development and investment arm of The McShane Companies headquartered in Chicago, Illinois with regional offices located in Austin, Houston, Phoenix and Irvine. McShane Development Company is active on a local, regional and national basis in the development of master-planned industrial and office parks, medical office development, speculative industrial and office developments, build-to-suit properties for lease or purchase and real estate investment opportunities. For more information on The McShane Companies and its entities, visit the firm’s web site at www.mcshane.com.