

For Immediate Release

Lincoln Property Co. Honored for Luhrs City Center with 2016 TOBY Award

Continues company's winning property management track record

PHOENIX, November 7, 2016 – Lincoln Property Company (LPC) continued its award-winning property management track record at this year's "The Outstanding Building of the Year" (TOBY), earning a TOBY for its management of Luhrs City Center in downtown Phoenix.

Phoenix's annual TOBY awards are presented by the Arizona chapter of the Building Owners and Managers Association (BOMA). They represent the industry's most prestigious honor for excellence in building quality and management, with winners advancing to regional and international BOMA competitions.

LPC was awarded a 2016 TOBY for its management of Luhrs City Center, a National Historic Landmark mixed-use development located at Central and Jefferson – the geographic point of origin for downtown Phoenix.

"LPC and Invesco purchased Luhrs City Center in December and have worked diligently to build on the project's vintage charm and potential, at a time when tenants are rediscovering downtown Phoenix," said Lincoln Property Company Executive Vice President David Krumwiede. "It is an honor to be affiliated with the property and to be recognized for our efforts there."

Built between 1924 and 1929, Luhrs City Center encompasses approximately 157,000 square feet of fully renovated office and retail space featuring red brick interiors and exposed beams. LPC and Invesco are nearing completion on a multi-million-dollar renovation that will further upgrade lobby, common areas and streetscapes at the project.

The Luhrs office project is part of Luhrs City Center, which is a full city block containing office, retail, a six-level parking structure and a new 19-story, 320-room Marriott hotel. Luhrs City Center is in the heart of downtown Phoenix, situated along the existing light rail line as well as the approved light rail extension down Central Avenue. It is home to the award-winning Bitter & Twisted cocktail parlour.

"Our management team has a deep background in office and retail space," said Megan Watkins, Lincoln Property Company Associate Director of Management Services, who leads LPC's property management portfolio in the region. "We're thrilled to be able to apply that knowledge at such a landmark project, bringing a piece of the past into the present for today's business market."

The LPC management team at Luhrs City Center includes Assistant Property Manager Jessica Allen, Chief Engineer Tom Williams and Building Engineer Carlos Rodriguez.

In addition to managing projects in its ownership portfolio, LPC provides award-winning third party property management services to approximately 7 million square feet of office industrial and retail space across the region. For more information, call David Krumwiede or Megan Watkins at (602) 912-8888.

About Lincoln Property Company

[Lincoln Property Company](#) (LPC) chairman Mack Progue formed the company in 1965 to develop and manage high-end real estate. In the early 1970s, Lincoln began to diversify its product line, which today includes office, retail, industrial and a full range of asset management, property management and construction management services. LPC employs approximately 4,400 people in 40 area administrative offices in the

United States and Europe. The company's cumulative development volume currently exceeds \$11.5 billion in commercial properties and its development efforts have produced over 120 million square feet of commercial space. LPC currently manages more than 124.5 million square feet of commercial property and 128.8 million square feet of residential property nationwide, at a combined value of more than \$26.5 billion.

LPC's Desert West Region, which includes Arizona, Nevada, Utah and New Mexico, is based in Phoenix and has been operating since 2001. In that time, the regional office has developed more than 3 million square feet, acquired 4 million square feet and manages more than 6 million square feet of commercial space, including major, award-winning and LEED Certified developments and investments. LPC is consistently ranked among Phoenix's top commercial real estate firms for both development and property management, and was most recently recognized as an *Arizona Republic* Top Companies to Work for in Arizona. To learn more about Lincoln Property Company, please visit www.lpc.com or www.lpcphx.com.

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