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## County Names Partner to Develop El Toro Property Lowe Enterprises Has Extensive State and National Development Experience

(Santa Ana, CA) — The Orange County Board of Supervisors on Tuesday approved a comprehensive agreement with Lowe Enterprises to entitle and develop the County's 100+ acres of land at the former Marine Corps Air Station El Toro in Irvine.

The agreement outlines a three-phased approach to developing the property. The Board approved funding for the first phase and the business plan. Included will be a determination of which types of development will be allowed on the property and completion of the required environmental reviews. The first phase is estimated to take 24 months to complete, including creation of a corresponding master plan to maximize development flexibility and revenue potential.

"My colleagues and I are very excited about this partnership with Lowe and the prospect of developing this great taxpayer asset," said Supervisor Todd Spitzer, whose district includes the former airfield, which closed in 1999. "Creating a vision, value and long-term revenue is our goal."

The County will work collaboratively with the City of Irvine, he said, as the property is adjacent to the Great Park. "It is important that we team with Irvine to make this development a seamless window into the Great Park," Spitzer said.

For more than 40 years, Lowe Enterprises has developed an impressive list of projects and has been involved in several successful public-private partnerships. Lowe was selected after a competitive process that encouraged companies to submit bids through a Request for Proposal invitation. Lowe Senior Vice President Mike McNerney will lead the company's efforts on the project. He was responsible for the recent development of San Diego County's \$500 million operations center. For information on the company, please visit [www.loweenterprises.com](http://www.loweenterprises.com).

Scott Mayer is the Chief Real Estate Officer for the County of Orange. The CEO Land Development team will manage the project. The second phase consists of development of the property's backbone infrastructure, such as roads and utilities; cost estimates will be refined and brought back to the Board of Supervisors for approval. The third phase is the construction of the envisioned office buildings, hotels, restaurants and other buildings that would then be leased to tenants.

The county has several development projects underway or on the horizon. For the latest project updates, please visit: <http://www.ocreprojects.com>.

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