

Lowe Receives Approval on \$70M Hotel Redevelopment

March 26, 2018

Lowe secured approvals for a \$70-million renovation of the dated Town and Country resort in San Diego's Mission Valley. The property is co-owned with Atlas Hotels.

The City Council voted 7-1 in favor of the 40-acre development once agreements were reached with organized labor over existing jobs and unionizing efforts. The project includes three districts: a 17-acre hotel area, a 10-acre residential area, and a river park district.

The proposed redevelopment plan includes 840 new residential units in four new residential towers on the Hotel Circle North site. The existing hotel room count will be reduced from 954 hotel rooms to 700.

Nearly 12 acres of a degraded river corridor running through the site will be restored. Construction is expected to commence this year, with hotel renovations slated to be completed by 2020, and the residential component in 2022.