



FOR IMMEDIATE RELEASE

April 30, 2019

SUMMIT POINTE REALTY, LLC ANNOUNCES DEVELOPMENT UPDATES AT CHESAPEAKE STATE OF THE CITY 2019 EVENT

Chesapeake, Virginia - Summit Pointe Realty, LLC has presented an update of construction and development progress at the State of the City 2019 event hosted by the City of Chesapeake Virginia on April 30, 2019. The event, presented by Chesapeake's Mayor Rick West, acts as an annual forum for interaction among Chesapeake's business, civic, and community leaders to discuss business development initiatives and municipal progress updates, among other topics.

Chris Williams, Vice President of Portfolio Management of Dollar Tree, Inc. (NASDAQ: DLTR) spoke about the move into their new facility in Phase One of Summit Pointe and introduced a video presentation from Summit Pointe Realty, LLC about new projects under construction in Phase Two in the new urban lifestyle community.

The recap of Phase One progress included an update on the construction, delivery, and occupancy of the iconic high-rise office tower for Dollar Tree, Inc. The campus has the capacity for serving 2,300 employees. Phase One development also included the planning and infrastructure for future development at the Summit Pointe site.

Summit Pointe Realty's announcements on Phase Two included updates to the construction and development of two distinctive properties located at Summit Pointe: the Helix residential community and the 555 Belaire office building.

Helix is a six-story apartment community designed to contain 133 units, a ground-floor restaurant, and upscale retail spaces. This community will have direct access to the adjacent 1,500-space parking garage built as part of Phase One.

555 Belaire is a 150,000-square-foot, six-story Class A+ office building featuring a distinctive two-story atrium lobby, street-front retail spaces and a signature restaurant. The building is designed with full height glass windows for highly efficient single and multi-tenant office floor plans.

Summit Pointe is Coastal Virginia's newest urban lifestyle community. The community is presently zoned to develop over one million square feet of office space, up to 500,000 square feet of retail space, approximately 250,000 square feet of hospitality and conference space, and more than 1,400 residences. Development is underway in three Phases, with Phase One completed, Phase Two currently underway, and Phase Three slated for development in the near future.

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About Summit Pointe Realty, LLC

Summit Pointe Realty, LLC oversees the planning, development and leasing operations at Summit Pointe in Chesapeake, Virginia.

VISIT SUMMIT POINTE WEBSITE:

SummitPointeVA.com

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