



FOR IMMEDIATE RELEASE

October 23, 2019

SUMMIT POINTE REALTY, LLC ANNOUNCES TOPPING OUT CEREMONY FOR PHASE TWO DEVELOPMENT AT SUMMIT POINTE

Chesapeake, Virginia - Summit Pointe Realty, LLC hosted a ceremonial topping out event on Wednesday, October 23, 2019, to celebrate the completion of the steel erection for the new Block Two office tower, 555 Belaire, located on Belaire Avenue at Summit Pointe.

In attendance were Executive Chairman of Dollar Tree, Inc. (NASDAQ: DLTR) Bob Sasser, Senior Vice President of Portfolio Management of Dollar Tree Chris Williams, Corporate Counsel - Real Estate of Dollar Tree Christian Chiles, Vice President of Facilities & Special Projects of Dollar Tree Bob Gantt, SCA Architects Partner Burrell Saunders, Chesapeake Mayor Rick West, Chesapeake City Manager James Baker, Chesapeake EDA Assistant Director Ben White, Senior Project Manager of Clancy & Theys Construction Company Chad Cowger, Vice President & CEO, Virginia Division of Clancy & Theys Construction Company Bill Goggins, SCA Architects Project Manager Andy Raffin, and dignitaries from Colliers International.

The topping out ceremony began with project leaders signing a steel beam used in the construction of Summit Pointe's newest office tower, 555 Belaire. This new office tower will contain ground-level retail and restaurant space, with five floors of Class A+ office space available for lease above.

Bob Sasser opened the event with remarks about the construction progress, stating, "The completion of the second office building will bring new opportunities to the Greenbrier Community as leading employers have an opportunity to locate their businesses in Summit Pointe."

Mayor Rick West thanked the development team, saying "The opportunities that Summit Pointe is bringing to Chesapeake will benefit our citizens not only with a new destination for upscale shopping and lifestyle amenities but also with additional tax revenue and infrastructure to support our growing community."

Construction on the 555 Belaire office building, as well as on Helix, the first of three apartment communities to be constructed at Summit Pointe, is scheduled to be completed in mid-2020. The construction of a second living community, Mosaic, will be completed in 2021, and

construction on more retail locations and office spaces will begin following the completion of Phase Two. Both 555 Belaire and Helix will feature access to unparalleled amenities and stunning views along Belaire Avenue.

Located in the dynamic Greenbrier area of Chesapeake, VA, Summit Pointe is the newest large-scale, mixed-use community centrally located within Coastal Virginia. Summit Pointe has already become a premier office location with the 2018 completion of the 510,000-square-foot, high-rise office tower for Dollar Tree in Phase One.

Phase Two of development represents an investment of roughly \$150 million to \$175 million of this \$300 million mixed-use development. Summit Pointe is presently zoned to develop one million square feet of office space, more than 1,400 residences, up to 500,000 square feet of retail space, and approximately 250,000 square feet of hospitality and conference space.

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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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