



FOR IMMEDIATE RELEASE

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SUMMIT POINTE REALTY, LLC ANNOUNCES PHASE TWO DEVELOPMENT IS UNDERWAY AT SUMMIT POINTE

Chesapeake, Virginia – Summit Pointe Realty, LLC announced today that development of the first three blocks of Phase Two of their \$300 million urban mixed-use community is now underway. Phase Two, with an estimated investment of \$150 million to \$175 million, will break ground in February 2019 on the first 133 units of 700 total living units with ground floor retail space as well as a six-story, 150,000 square-foot office building featuring a complementary ground floor restaurant and retail spaces.

The first residential community, Helix, a six-story urban mixed-use complex with 133 apartment units, a ground floor restaurant, and retail spaces, is scheduled for completion in early 2020. This community will have direct access to the existing 1,500-space parking garage and will feature a rooftop patio and clubhouse among other amenities.

Also announced today in Phase Two is a 150,000 square-foot, six-story office building of striking contemporary design with a distinctive two-floor restaurant attached to its atrium lobby. The office building is scheduled for completion in early 2020, in the same timeframe as the Helix complex across the street. A pad site for a freestanding, multi-level restaurant and entertainment venue with outdoor plaza adjacent to the office building is available for development.

Two additional residential communities, Mosaic and The Belaire, are scheduled to begin delivering apartment units with ground floor restaurants and retail spaces from late 2020 onward. All three residential communities are being developed on two adjacent blocks in Summit Pointe. The communities will vary in height from four to ten stories and will feature unique, urban living units with multi-faceted amenities and community facilities.

Mosaic and The Belaire will be part of Phase Three development. More information on Phase Three development will be announced soon.

Phase One development continues with the October 2018 delivery and occupancy of the

headquarters tower for Dollar Tree, Inc. (NASDAQ: DLTR). With the consolidation of the Family Dollar employees from Matthews, North Carolina in June 2019, the Dollar Tree campus will have the capacity for serving 2,300 employees.

Drucker + Falk of Newport News, Virginia is providing multifamily leasing and property management. Colliers International is providing leasing and management services for the office, restaurant and retail spaces at Summit Pointe.

Summit Pointe is Coastal Virginia's newest urban lifestyle community. Phase One contains the Dollar Tree headquarters campus, while Phase Two contains an urban mixed-use community focused on Summit Pointe's main street: Belaire Avenue. Master planning and building design have been provided by Saunders + Crouse Architects of Virginia Beach, Virginia. Clancy & Theys of Newport News, Virginia is the general contractor. 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.

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SummitPointeVA.com

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