



FOR IMMEDIATE RELEASE

**Summit Pointe Realty, LLC Announces \$68 Million Mosaic
507,495 SF of luxury apartments, restaurants, shops and parking garage**

CHESAPEAKE, Va. – March 25, 2021 – Summit Pointe Realty, LLC will break ground next week on Mosaic, the next mixed-use multifamily community in Chesapeake's metropolitan center. The latest effort launches \$68 million of new construction that includes 507,495 square feet of luxury apartments, restaurants, shops and a public parking garage.

Summit Pointe, located on 69 acres in Chesapeake's Central Business District along Volvo Parkway, is being developed in three distinct phases. Mosaic, comprising two acres, is a continuation of Phase 2, which also includes Helix, the fully leased lifestyle community with 133 residences, and 555 Belaire, a five-star office building.

"During 2020, not only did we complete our first residential and office buildings, we also completed Summit Pointe's second 1,500-car parking garage, which opens one week from today," said Chris Williams, senior vice president with Summit Pointe Realty, LLC. "Office tenants are open and additional office tenants are being signed. New restaurants are under construction, with several more significant announcements coming very soon."

Mosaic is a 212,728-square-foot luxury apartment tower with six floors. The building will offer 270 one-, two-, and three-bedroom residences with French-style and full balconies overlooking a dramatically designed interior courtyard. Eight residences are designed as two-story lofts with street-level access. The courtyard amplifies an urban lifestyle with a resort-style swimming pool, lap pool with infinity edge, cabanas, firepits, dog walk and dog-wash station.

Encompassing a full city block with a focal point at the corner of Belaire Avenue and Summit Pointe Drive, Mosaic will be the second lifestyle community at Summit Pointe to combine beautifully designed floor plans with a distinctive amenity package that also includes a clubhouse, fitness center and concierge services.

"We are elated to be on the team with Summit Pointe Realty and to have the continued opportunity to be a part of all of the exciting development happening in Chesapeake," said Wendy Drucker, managing director, Drucker + Falk. "After breaking records during the Helix Apartments lease up, we know that the current and future residents of Chesapeake are anxiously awaiting the ability to move into Mosaic at Summit Pointe!"

More than 30,000 square feet of street-level retail and restaurant spaces will create a lively environment for residents, tenants and visitors. An imbedded 515-car public parking garage comprising 185,000 square feet will also be developed as part of Mosaic. Construction will commence April 1, and delivery of the first residential and commercial spaces is anticipated in mid 2022.

A signature restaurant is planned at the intersection of Belaire Avenue and Summit Pointe Drive to complement the other unique restaurants being created on the other corners of this intersection. The street-level space will include a colonnade with a plaza and outdoor dining.

[Summit Pointe](#) is Coastal Virginia's newest \$330 million metropolitan center and lifestyle community, located on 69 acres in Virginia's second most populous city. When complete, Summit Pointe will include more than 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 1,400-plus residences. Development is underway in three phases, with Phase One completed and Phase Two at the midpoint of its development. Completion and occupancy of Helix, the first apartment building with 133 residences, was achieved in summer 2020. 555 Belaire, a six-story, 150,000-square-foot office building, was completed in early 2021 and is ready for occupancy. Wasserhund Brewing Company will open this summer, and First Watch has announced plans for a freestanding restaurant that will open in 2022. For more information, visit summitpointeva.com.

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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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BLOCK 3 - VIEW LOOKING NORTH EAST

SUMMIT POINTE

CHESAPEAKE, VIRGINIA
2.8.2021





BLOCK 3 - ENLARGED VIEW LOOKING NORTH EAST

SUMMIT POINTE

CHESAPEAKE, VIRGINIA

2.8.2021



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VIEW LOOKING NORTH DOWN SUMMIT POINTE DRIVE

SUMMIT POINTE

CHESAPEAKE, VIRGINIA

2.8.2021



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BLOCK 3 - VIEW LOOKING NORTH EAST

SUMMIT POINTE

CHESAPEAKE, VIRGINIA
2.8.2021





BLOCK 3 - POOL LOBBY

SUMMIT POINTE

CHESAPEAKE, VIRGINIA
2.4.2021



BLOCK 3 - POOL LOBBY

SUMMIT POINTE

CHESAPEAKE, VIRGINIA
2.4.2021