

SUMMIT POINTE

FOR IMMEDIATE RELEASE

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SUMMIT POINTE REALTY, LLC SELECTS DRUCKER + FALK TO MANAGE 500 URBAN LUXURY APARTMENTS AT SUMMIT POINTE

Chesapeake, Virginia - Summit Pointe Realty, LLC announced today that it has selected Drucker + Falk to manage the first phase of urban luxury apartments at Summit Pointe, a new mixed-use center development in Greenbrier. Drucker + Falk will provide multifamily development consultation and leasing and property management services for the planned apartments.

The announcement of the Drucker + Falk selection follows the February 22 announcement from Summit Pointe Realty, LLC of the more than \$300 million mixed-use project including the world headquarters expansion of Dollar Tree, Inc. This state-of-the-art high-rise office tower is currently under construction at Summit Pointe. Scheduled for completion in the summer of 2018, this 510,000 square foot building will be the tallest office tower in Chesapeake, visible from Interstate 64. The adjacent parking deck with free public parking will contain approximately 1,500 spaces.

The apartments are being developed on two adjacent blocks in Summit Pointe, will vary in height from four to eight stories, and feature exciting new living units and apartment amenities positioned above approximately 50,000 square feet of first floor retail stores and restaurants.

Residents will walk out onto tree-lined avenues with residential-friendly sidewalks accented by pocket parks, street-level entertainment venues, cafés and boutique retail options. Residents will enjoy a central piazza nestled within the heart of Summit Pointe where residents and the community alike will gather to enjoy outdoor musical concerts, festivals and other events to enliven the urban experience at Summit Pointe.

“We are so pleased to be working with such an exceptional ownership group whose heartfelt focus is on creating a special place not only for the associates of the anchor office tenant, Dollar Tree, Inc., but also for the community,” said Wendy Drucker, Managing Director, Drucker + Falk. “We are passionate about what we do and privileged to be a part of shaping and managing a place so many in our community will call home.”

“In selecting Drucker + Falk, we are bringing eighty years of nationally known and respected professional, multifamily management experience to the Summit Pointe project. Drucker + Falk has been involved in some of the most successful

multifamily urban luxury developments in the Mid-Atlantic region and we could not be more excited to have them as part of the Summit Pointe team,” stated Chris Williams of Summit Pointe Realty.

Founded in 1938, Drucker + Falk is a full-service real estate and investment firm, managing a diverse portfolio of more than 30,000 apartments in nine states including Virginia, Maryland, North Carolina, South Carolina, Georgia, Florida, Alabama, Tennessee and Indiana. With roots in third party fee management, Drucker + Falk specializes in multifamily development and construction consultation, lease ups, management of all asset types, restoration and conversion of historic buildings into upscale multifamily housing, asset repositioning and stabilization of challenging properties, mixed-use management and due diligence services.

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About Summit Pointe

www.SummitPointeVA.com

About Drucker + Falk

www.druckerandfalk.com

About Dollar Tree

www.dollartree.com

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