



FOR IMMEDIATE RELEASE

## **SUMMIT POINTE'S PHASE II IS ON TRACK TO OPEN THIS SUMMER**

### ***Coastal Virginia's New Metropolitan Center Emerges in Chesapeake's Central Business District***

**Chesapeake, Va.** – February 28, 2020 – Chris Williams, senior vice president of Portfolio Management at Dollar Tree, Inc. (NASDAQ: DLTR), presented a progress report on Summit Pointe's construction and development at today's Chesapeake State of the City 2020 event hosted by the Hampton Roads Chamber. The event, led by Chesapeake Mayor Rick West, acts as an annual forum for interaction among Chesapeake's business, civic and community leaders to discuss development initiatives and municipal progress.

Summit Pointe is Coastal Virginia's newest metropolitan center and lifestyle community. It is located on 69 acres in Virginia's second most populous city and in the middle of Chesapeake's thriving Central Business District. 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.

Phase One includes Dollar Tree's 12-story state-of-the-art office tower that comprises 510,000 square feet and is the tallest building in Chesapeake. Dollar Tree is the region's largest Fortune 135 company. The offices opened in 2018, adding more than 1,000 Dollar Tree employees to the area and bringing the total to 1,900. As part of the Dollar Tree Store Support Center campus, a new 1,500-car parking deck is scheduled for completion this year.

"As a Chesapeake native, I am excited about the progress thus far and am especially pleased to report that Summit Pointe's Phase Two is on schedule to open this summer," said Williams. "At Dollar Tree, we are proud to welcome businesses from across the world every day to our Store Support Center and introduce them to Coastal Virginia's newest metropolitan center."

Phase One and Two represent an investment of more than \$330 million. Phase Two features Helix, Summit Pointe's first residential community, and 555 Belaire, an office tower.

[Helix](#), located at 1501 Summit Pointe Drive, is six-stories with 133 apartment homes above street-level retail and restaurants. Helix residents will enjoy a concierge lifestyle with unparalleled amenities and luxury finishes in one-, two-, and three-bedroom options. Helix has

already generated tremendous interest, and the first residents will move in this summer. Marketing and leasing are being handled by partners Drucker + Falk.

555 Belaire is an unrivaled six-story, 150,000-square-foot office tower with creative architectural spaces nestled between Volvo Parkway and Belaire Avenue. The building has five levels of office space with a distinctive multi-story lobby and engaging street-level retail and restaurant spaces. Inviting outdoor parks and plazas will enhance the Phase Two development to encourage active community involvement. Completion and occupancy of 555 Belaire are also expected in summer 2020. Colliers International handles the office and retail leasing efforts.

“As we move into the summer, we invite you to visit and experience Summit Pointe,” added Williams. “This project will not only create a new and modern regional destination, but will also enhance the Dollar Tree campus for the benefit of our associates.”

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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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