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DOMINION REALTY LAUNCHES \$66M REDEVELOPMENT OF HISTORIC RICHMOND HOTEL

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A Raleigh-based real estate development company has broken ground on the \$66 million redevelopment of the historic John Marshall Hotel in downtown Richmond, Va., with plans to transform it into an apartment building with 238 units and 20,000 square feet of retail space.

Dominion Realty Partners of Raleigh is the lead developer of the project.

The 16-story building is named after the longest serving chief justice of the Supreme Court, John Marshall, and opened in October 1929. At that time, it was the largest hotel in Virginia. It operated as a hotel until 1987, reopened in 1997 and closed again in 2004.

Upon completion of the extensive restoration, the Virginia and John Marshall ballrooms will reopen and be operated by Catering by Suzanne's for events. The rooms will be available for use in summer of 2011. The John Marshall Barber Shop will also return to its original location.

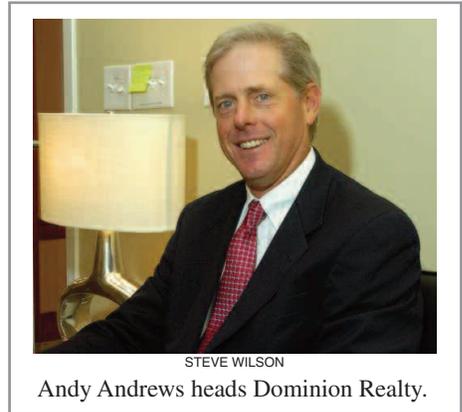
"In these especially difficult economic times, we're excited to breathe new life into the John Marshall," said Andy Andrews, president and chief executive of Dominion Realty Partners. "For the past two years the entire team has been working hard to bring back a part of Richmond's history into unprecedented modern-day residential use."

Dominion secured the financing for this project, which utilizes a variety of government programs created for the revitalization of historic buildings in areas designated as enterprise zones. The total capitalization is approximately \$66 million, utilizing historic state and federal tax credits as well as the HUD 221(d)(4) financing program.

Dominion plans to incorporate green sustainability and energy conservation attributes in the project and will strive for Green Globe certification for the residential redevelopment upon completion.

Dominion Realty Partners LLC has been involved in more than \$2 billion of real estate development, including the Genworth office building on Six Forks Road in Raleigh, The Plaza Condos in the RBC Plaza tower in downtown Raleigh and the Forum office park in north Raleigh.

Virginia Atlantic Development LLC, which specializes in adaptive reuse of historic landmark properties, is also a partner on the project. Architectural and interior design firm Rule, Joy, Trammell + Rubio of Atlanta is designing the changes to the building, and Choate Construction Co. is the general contractor.



STEVE WILSON
Andy Andrews heads Dominion Realty.