

**For Immediate Release**

September 1, 2005

**For More Information, Contact:**

Alan B. Kahn, President  
Kahn Development Co.  
(803) 736-3325

Or

Warren D. Harris  
Chesapeake Economic Development  
(757) 382-8040

**TOWNEPLACE AT GREENBRIER WILL BE GREENBRIER  
BUSINESS DISTRICT'S FIRST TRUE GATHERING PLACE**

**CHESAPEAKE, VIRGINIA**.....Development of the missing piece in Chesapeake's thriving Greenbrier Business District is now underway.

During a September 1 ceremony at the intersection of Eden Way and Executive Boulevard, Chesapeake Mayor Dalton S. Edge and Alan B. Kahn of Kahn Development of Columbia, SC, broke ground on **The TownePlace at Greenbrier**, a 170,000 square foot lifestyle destination center that will feature up to nine restaurants, upscale retail shops, accessible pedestrian walkways and a large outdoor plaza for outside dining and concerts.

"Greenbrier has never had a central gathering point for residents or employees in that area," said Mayor Edge during the Thursday event. "Considering Greenbrier is the largest retail district in the Hampton Roads region, it is time to rectify that."

Phase One of The TownePlace at Greenbrier will consist of 90,000 square feet of one story restaurant and retail space, all scheduled to open next summer. Although announcements of the specific tenants will come later, The TownePlace will feature a mix of local and national restaurants to complement an executive suites hotel product and other national lifestyle center retailers not currently in Chesapeake.

One local restaurant that is planning to open in The TownePlace at Greenbrier is Sterling's Steakhouse, named a "Best of Tidewater" winner for its steaks and seafood offerings. This will be the second location for Sterling's, joining one on Granby Street in downtown Norfolk that is drawing healthy crowds of business

visitors and residents. "I see a similar opportunity in Greenbrier, which has been underserved by local restaurants," says Sterling's owner Baxter Simmons, Jr. of Hampton. "We're excited to bring Sterling's high quality dining experience to Chesapeake."

For Kahn Development, the Towne Place at Greenbrier is the right project at the right place and at the right time. "This is a golden opportunity for us," says Alan B. Kahn, president of the firm that is currently creating major retail centers in Roanoke, Raleigh, Newport News and Columbia, South Carolina. "This community has been asking for a place to come together after work or on weekends to unwind and we are pleased to provide such an environment, both for restaurants and quality retailers."

As a city, Chesapeake enjoys the highest per capita retail sales in the Hampton Roads region, and Greenbrier is the leading center for that trade with more than 15-million square feet of commercial space. Daytime employment in Greenbrier is 53,000, and there are 85,000 people living within three miles of the area. The Greenbrier Tax Increment Financing District, now in just its first year, will create more than \$51-million in public improvements over the next several years including an internal transit system, parking deck and other infrastructure improvements.

No tax increment funds, however, are being invested in The Towne Place at Greenbrier, which is expected to open by next summer.

M.B. Kahn Construction of Columbia, South Carolina, which will build the Towne Place at Greenbrier, is currently developing major projects in Columbia, South Carolina; Raleigh, Roanoke and Newport News (Patrick Henry Marketplace).

###