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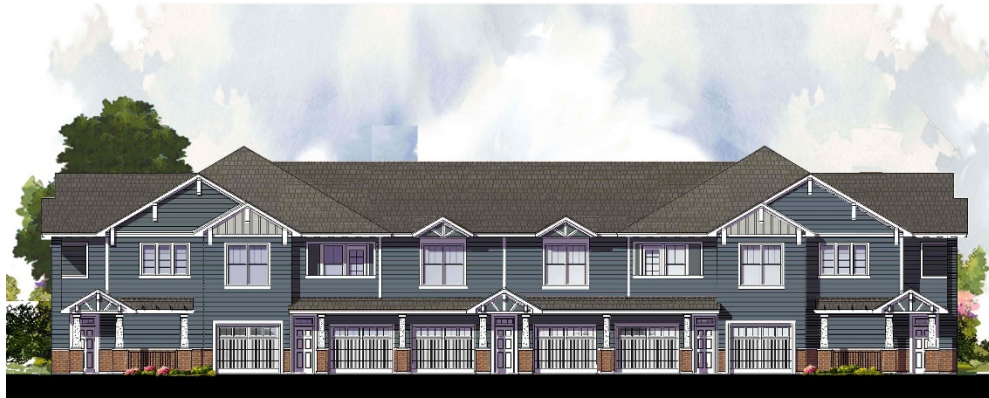
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National Multifamily Developer Breaks Ground on Luxury Apartments in Norfolk, Virginia

Virginia Beach, Va.—The Breedden Company, the nationally recognized Virginia Beach-based real estate development firm, announced today they have broken ground on Lake Taylor Pointe, a \$43 million multifamily project in Norfolk, Virginia. Breedden Construction will serve as general contractor on the project. The Breedden Company's Property Management division will manage the asset once construction is complete. The project is located off Kempsville Road and will consist of 198 one, two and three-bedroom apartments with home sizes ranging from 784 SF – 1566 SF.

Convenient to Norfolk International Airport, various major employers and shopping such as the IKEA Norfolk and the Premium Outlets, Lake Taylor Pointe also ensures easy connectivity to interstates and major thoroughfares in the city.



BLDG 1 - REAR ELEVATION

Rendering courtesy of Humphreys & Partners Architects, L.P.

“We are excited to be adding to our residential portfolio in Norfolk,” said The Breedden

Company President and Chief Executive Officer Tim Falkner. “Lake Taylor Pointe capitalizes on the swell of activity in the area and has been designed with warmth and comfort in mind, while also providing a foundation of a new brand standard for upscale apartment living in the submarket.”

The Breedden Company expects to deliver first units of Lake Taylor Pointe in Fall 2023.

In addition to Lake Taylor Pointe, The Breedden Company is working on several other developments in the Hampton Roads market including Avant at Huntington Pointe in Newport News, Virginia; 1500Hundred Hilltop in Virginia Beach, Virginia and The Pinnacle on 31st Street in Virginia Beach, Virginia.

ABOUT THE BREEDEN COMPANY

Nationally recognized, with more than 60 years of expertise in every facet of the industry, The Breeden Company is a vertically integrated real estate development organization that boasts market-leading divisions including commercial real estate, multifamily property management and general contracting. With a portfolio of over 20,000 apartments and 2 million square feet of retail and office that have been owned, managed and developed, The Breeden Company is one of the premier real estate development firms in the country. Breeden Realty is one of the top commercial real estate firms in Virginia (Virginia Business, 2021); Breeden Property Management is one of the top multifamily property management firms in the country (Multi-Housing News, 2021); Breeden Construction, the much-acclaimed multifamily general contractor for numerous third-party clients, is one of the top multifamily builders in the country (Multi-Housing News, 2020). For more information regarding The Breeden Company, visit www.thebreedencompany.com.

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