

# ROSELAND

PROPERTY COMPANY

**FOR IMMEDIATE RELEASE**

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**Contact:**

**Jennifer O'Neal**

**757.473.8152**

[joneal@hcdadv.com](mailto:joneal@hcdadv.com)

## **HIGH STREET WILLIAMSBURG NAMED MOST SIGNIFICANT REAL ESTATE TRANSACTION**

**PORTSMOUTH, VA.** – Virginia-based Roseland Property Company (RPC) announced today that the High Street development in Williamsburg was the recipient of the 2006 Most Significant Transaction Award given by the Virginia CCIM Chapter. The award was presented to Jim Tucker of Sperry Van Ness, who was responsible for brokering the transaction between RPC and the City of Williamsburg.

The award goes to the creators of the project that blends together innovation, scope, economic impact and other elements to create a shining contribution to the Virginia Commercial Real Estate market.

“Daniel W. Aston, Partner of the Roseland Property Company and his staff brought a commitment and appreciation of what Williamsburg means to all Virginians to this project,” said Jim Tucker, who accepted the award in Richmond. “Roseland Property Company came committed to honor the heritage and traditions of our community and to use their expertise to fulfill the vision expressed by the citizens that will stand the test of time for generations to come.”

“We’re honored and humbled by this award,” stated Aston. “The people of Williamsburg and the State of Virginia have a very distinct vision for the direction of this area. To be recognized with this award means a great deal to us. The award really belongs to the leaders of the City of Williamsburg – it was their vision. We’re simply making that vision a reality.”

Currently under construction, the High Street development will anchor one of the region’s most popular retail and entertainment corridors in Williamsburg: Richmond Road. When High Street is fully developed, it will comprise over 240,000 square feet of retail space, 191 luxury apartment homes, 99 urban luxury townhomes, and 240 condominiums overlooking a new lake in the center of Williamsburg. When complete, the project will create over 2,200 jobs and contribute over \$128 million to the local economy. The city of Williamsburg will collect an estimated \$2.9 million in taxes from the property. During construction, over \$113 million will be contributed to the local economy and nearly 800 jobs will be created.

(MORE)

#### About Sperry Van Ness

Founded in 1987, Sperry Van Ness is one of the largest commercial real estate investment brokerage firms in the United States with 800 advisors in 36 states. Sperry Van Ness provides advisory, brokerage, consultation, asset management, property management, leasing, financial, accelerated marketing and auction services. To provide the highest value to its clients, Sperry Van Ness is the only national firm that implements a broker marketing plan in addition to its investor marketing plan for all listings. Sperry Van Ness is the only firm that proactively shares its fee 50/50 with cooperating brokers. Guided by this principal of cooperation, Sperry Van Ness, Based in Irvine, California, has advised clients on billions of dollars in office, multifamily, retail, industrial, hospitality, and land transactions. For more information visit [www.svn.com](http://www.svn.com).

#### About High Street

High Street was designed as a mixed-use development offering retail space, office space, apartment homes, townhomes, and condominiums. Beautiful streetscapes and traditional architectural style unify the neighborhoods of homes, storefronts, and a central plaza with outdoor dining terrace. The village is anchored by the Movie Tavern, showing first-run movies and offering upscale bar and full table service. For more information visit [www.highstreetwilliamsburg.com](http://www.highstreetwilliamsburg.com).

#### About Roseland Property Company

Roseland Property Company, a premier developer of urban luxury homes on the East Coast, is recognized for their outstanding quality and innovation. From the Hudson River's Gold Coast in New Jersey to the Hampton Roads metropolitan area of Virginia, Roseland Property Company has expanded their vision of master planned communities to the larger metropolitan areas along the Northeast coastline and Mid-Atlantic area. Since 1993, Roseland Property Company has built a nationwide reputation by developing over 10,000 apartments and homes. Roseland combines the quality and matchless elegance of the past with the technology and originality of the future. Roseland's focus is on state-of-the-art building practices from creative planning to exceptional construction to attentive, responsive customer service. High Street typifies Roseland's dedication to excellence, and the commitment to exceed their client's expectations. For more information visit [www.roselandpropertycompany.com](http://www.roselandpropertycompany.com).

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