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FOR IMMEDIATE RELEASE

**NATIONAL HOTEL BREAKS GROUND AT CITY CENTER AT OYSTER POINT ON FEB. 24**  
*\$58 million Marriott Hotel and Conference Center to open summer of 2006 in Phase II of development*

NEWPORT NEWS, Va. – (Feb. 2005) – The Master Development Partners of City Center at Oyster Point–Newport News Town Center, LLC and the Economic Development Authority of Newport News– are pleased to announce that construction on the \$58 million Marriott Hotel and Conference Center will begin on Feb. 24. **The groundbreaking ceremony will be held at 1 p.m. at the Langley Federal Credit Union building adjacent to the hotel site at City Center at Oyster Point.**

“We are pleased the Marriott Corporation has so enthusiastically given its vote of confidence to the Newport News market and to City Center at Oyster Point by franchising a first-class hotel and conference center here,” says Mayor Joe. S. Frank.

The 11-story Marriott Hotel and Conference Center is being developed by Oyster Point Hotel Associates, LLC and the Economic Development Authority of the City of Newport News. Armada Hoffer will build the hotel, and Crestline Hotels and Resorts, Inc. will operate it. CMSS Architects, PC is the project architect, and financing is being provided by Hampton University and Bank of America.

Plans call for 256 guest rooms and 23,000 square feet of meeting space. Amenities include concierge services, business center with secretarial services, wireless and high-speed internet, fitness center, indoor pool, sauna, whirlpool, restaurant and cocktail lounge.

Meeting space in the conference center includes a 12,000 square-foot grand ballroom, a 4,400 square-foot junior ballroom, three 775 square-foot meeting rooms and a 1,000 square-foot boardroom. A 6,500 square-foot glass encased rotunda will offer elegant pre-function space.

The Marriott Hotel and Conference Center, located minutes from the Newport News/Williamsburg International Airport and Interstate 64, is part of City Center at Oyster Point, a 53-acre development project by Newport News Town Center LLC, HL Development Services Group, NAI Harvey Lindsay Commercial Real Estate and the Economic Development Authority for the City of Newport News. The \$350 million master-planned development will include more than two million square feet of office, retail, residential and hospitality space.

Phase I of City Center at Oyster Point is largely complete and comprises 320,000 square feet of Class A office and retail space and 360 apartments together valued at \$90 million. More than 99% of the commercial space is leased and occupied. The four phases of the project are scheduled for completion over a ten-year period. “The project is on schedule and has grown considerably from original expectations,” says William Hudgins, president of HL Development Services Group. In 2000, the projected total investment was \$250 million. Today, with the addition of residential housing and the full-service hotel and conference center, total anticipated investment has grown by 30% to \$350 million.

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Phase II and III of the development are being advanced concurrently and represent more than \$230 million of planned development. “There are currently \$140 million of construction projects underway at City Center and another \$45 million of development in the pipeline,” adds Hudgins. “With the development now underway, City Center will achieve the critical mass that pulls the mixed uses together and forms that dynamic destination for the entire Peninsula. The Marriot Hotel and Conference Center is a center piece of this development.”

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