



MEDIA ALERT

DATE: June 14, 2005

TIME: 9 a.m.

PLACE: American Tobacco Building, 2001 East Grace Street

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ROOFTOP POOL TOPS OUT SHOCKOE BOTTOM APARTMENT BUILDING

Construction crews set to raise pool atop five-story building

(Richmond, VA) — KBS in partnership with Emerson Construction Group will be one step closer tomorrow to completing the newest high-end apartment project in Richmond's Shockoe Bottom when they install the rooftop pool at the American Tobacco Building on 21st and Grace Streets. Construction crews are set to lift the 10,000-pound, 10,532-gallon, stainless steel pool atop one of the five-story buildings by crane tomorrow morning. The pool may be the first of its kind for downtown Richmond and will be surrounded by a cable barrier so as not to obstruct swimmers' views of the city skyline and Church Hill. The project is owned by American Tobacco LLC with Walter Parks Architects serving as the designer.

"We at KBS are proud and excited to be a part of a team of contractors, suppliers and vendors, whose commitment to quality and performance have brought us to this milestone", said Bill

Paulette, president of KBS. "Additionally, we take great pride in being a contributor to the vibrancy of Richmond's flourishing urban areas. We value our new construction, but we take a special interest in participating in a nationwide trend of restoring city neighborhoods like Shockoe Bottom. Those areas set Richmond apart and give it a distinct flavor unlike any other Southern city."

The adaptive reuse of this five-building complex built in 1902 will add 153 apartment units, including three two-story penthouse units, and three retail spaces to Richmond's Shockoe Bottom. The units, one to four bedrooms ranging in size from 600–1100 square feet, will feature stainless steel appliances, marble countertops and hardwood floors. The original structures consisting of concrete and heavy timber framing were preserved and will serve as the primary architectural feature. The penthouse apartment will have direct access to the pool area and a private patio overlooking the pool. The buildings were formerly used as a shoe factory, tobacco warehouse and, most recently, an art studio. Completion of the project is expected in early 2006.

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KBS, a \$178 million general contractor established in 1975, is engaged in retail, institutional, commercial, multi-residential, adaptive reuse, assisted living and healthcare construction primarily in Virginia. KBS's diverse portfolio includes the CarMax Corporate Headquarters, United Network for Organ Sharing headquarters, Maggie Walker Governor's School and River Lofts. Nationally, the company is ranked among the top 400 general contractors in terms of revenue in the United States.