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Virginia Company Bank's HQ Coming to City Center at Oyster Point

Newport News, Virginia, April 1, 2011 – City Center at Oyster Point in Newport News and Harvey Lindsay Commercial Real Estate announced today that Virginia Company Bank is relocating both their corporate headquarters and Newport News banking office to City Center at Oyster Point in Newport News, Virginia.

Virginia Company Bank has purchased the corner land parcel and the first floor commercial space of The Point at City Center Building. They will relocate their current Newport News banking office, as well as the corporate offices in the 13,500 Sq. Ft. space located on Merchants Walk in City Center. Mike Mausteller, Senior Vice President and Alex Stern, Senior Vice President of Harvey Lindsay Commercial Real Estate handled the transaction.

"We are pleased to have Virginia Company Bank join the business community at City Center", said William A. Hudgins, President and CEO of HL Development. "I think they will find this an exciting place to be and their clients will enjoy the many amenities City Center has to offer. They are a natural fit for City Center."

Mark Hanna, President and CEO of Virginia Company Bank, said, "We think this new location in the heart of City Center will offer Virginia Company Bank even more ways to serve our clients on the Peninsula, and we look forward to joining the City Center community." Virginia Company Bank's Newport News banking office and corporate offices have been located just outside City Center at Oyster Point, at the corner of Thimble Shoals Boulevard and Jefferson Ave, since the Bank was founded in 2005. The Bank plans to move the corporate offices by late summer and the banking office by March 2012.

"This is great local entrepreneurialism, originating and staying in the Oyster Point Central Business District, and stands as a model and inspiration for others in our community," said Florence Kingston, City of Newport News Director of Development.

"Having watched this locally organized and owned institution grow and prosper in a few short years in Oyster Point makes us especially proud and pleased to welcome Virginia Company Bank as the next corporate headquarters choosing City Center at Oyster Point," stated McKinley Price, Mayor of the City of Newport News.

City Manager, Neil Morgan adds, "Virginia Company Bank is representative of how important commercial services can and will find success in this economy, and especially in Newport News. The Bank's decision to invest in City Center is one of many recent indications that the Oyster Point Central Business District continues to be a smart long-term investment for Newport News."

Virginia Company Bank was founded in 2005 and has banking offices in Newport News, Hampton, and Williamsburg. The Bank is led by a Board of local business people whose intention has always been to provide a Peninsula bank for Peninsula people. This strong local focus helps Virginia Company Bank pursue their mission to help modern-day visionaries achieve their goals. For more information please visit the website www.vacompanybank.com.

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Harvey Lindsay Commercial Real Estate has been a leader in the marketing and development of commercial real estate in the Hampton Roads region for more than 70 years. Harvey Lindsay Commercial Real Estate provides a full range of leasing, sales, asset management and property management services to a diverse client list which includes major financial institutions, national property owners, and more regional and local owners and users of commercial property. For more information on Harvey Lindsay, please visit www.harveylindsay.com.

HL Development Services Group is a subsidiary of Harvey Lindsay Commercial Real Estate and provides the vision, the planning, and the implementation services necessary to advance development initiatives. In recent years, the firm has become a leader in the field of mixed use development - advancing a wide variety of office, retail industrial, residential, and hospitality projects. Through the years, the Harvey Lindsay organization has been involved in over 3,000,000 square feet of development in the Hampton Roads MSA. Harvey L. Lindsay, Jr. and Michael W. McCabe continue to lead our team, and William A. Hudgins serves as the President and CEO of HL Development Services Group. www.hldevelopment.com.

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