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For Immediate Release

Dewitt Carolinas, Inc. Announced Master Plan for Midtown Exchange, a Dynamic 40-Acre Mixed-Use Destination in Raleigh, NC

***\$1 billion master plan includes convention center, residences, offices, upscale hotel,
central greenspace, shopping and dining***

Raleigh, NC, November 14, 2019 — Dewitt Carolinas, Inc., a real estate development firm specializing in large scale mixed-use, multifamily and commercial properties throughout the Carolinas, announces master plan for Midtown Exchange, a 40-acre development that will include an eclectic mix of residences, world-class workspaces, a premier convention center, an upscale hotel, central greenspace, high-end shops and restaurants in Raleigh’s growing midtown area. The project will transform what is currently undeveloped property into a thriving urban destination featuring 21st Century architecture and an urban greenspace with interactive water features. The total value of the project is estimated over \$1 billion.

“We are excited about this opportunity to be a part of Raleigh’s continued growth and prosperity by introducing an inspired new community to the list of the region’s growing accolades,” said Todd Saieed, CEO and co-founder of Dewitt Carolinas, Inc. “Midtown Exchange embodies our vision for a home grown, collaborative community that will be the gathering place for many generations to come.” Dewitt Carolinas began acquiring the property in 1999 and completed the land assemblage and acquisition in 2017.

The site will include:

- 790,000 square feet of Class A office space
- A convention center with rooftop dining and entertainment, featuring exceptional views of downtown Raleigh
- Over seven acres of greenspace with water features and park amenities that will tie into the city’s existing greenway
- 125,000 square feet of retail and restaurant space
- 300 hotel rooms
- 1,275 apartments, condos and townhomes
- 300 senior living Units

“We envision Midtown Exchange to be a destination unlike any other in Raleigh. This will be a place where family entertainment converges with high end offices and high rise living, world class conferences and inspiring outdoor spaces. We are excited about introducing this urban enclave to Raleigh’s thriving future,” said Mr. Saieed.”

About Dewitt Carolinas, Inc.

Dewitt Carolinas Inc. is a Raleigh based full-service diversified real estate company with over 20 years of experience across more than 200 projects throughout the Carolinas. Dewitt Carolinas specializes in office, retail and multifamily development, construction management, property management and leasing. For more information visit

www.dewittcarolinas.com.

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