



NEWS RELEASE

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BB&T will open its first downtown Nashville branch and wealth management office at Terrazzo in the Gulch

First bank to select The Gulch for a retail location

First downtown branch developed by BB&T

First retail and office tenant in Terrazzo

NASHVILLE, Tenn. (April 15, 2008) --- BB&T is the first bank and the first commercial tenant to lease space in Terrazzo, the \$68 million mixed-use development under construction in The Gulch.

The announcement was made by Missy Wallen, BB&T Tennessee president, and Bill Barkley, president of Crosland's Tennessee division.

BB&T has leased 5,700 square feet of street-level retail space at Terrazzo for a full-service, retail financial center. BB&T also plans to lease 2,500 square feet of office space for a wealth management office.

Headquartered in Winston Salem, NC, BB&T is the nation's 14th largest financial holding company. BB&T entered the Middle Tennessee financial market in 2004 with a commercial banking center located in One Belle Meade Place, 4400 Harding Pike.

In 2000 BB&T entered the Middle Tennessee insurance market with the acquisition of Thornton & Harwell, and in 2003 BB&T acquired Cooper, Love & Jackson. The combined firm of Cooper, Love, Jackson, Thornton & Harwell, is also located at One Belle Meade Place.

BB&T in 2007 opened its first area retail branch in Green Hills. Later this year Cool Springs will be the site of the bank's first Williamson County branch.

The BB&T financial center in The Gulch will be located just inside Terrazzo's main entrance, which opens from a public plaza at the corner of 12th & Division. Parking for bank customers will be provided in a secure parking garage with direct access to the Terrazzo lobby.

The bank's interior space features 22-foot ceiling heights for single level or mezzanine layouts and floor-to-ceiling glass for naturally lighted spaces and high visibility.

The wealth management office's relationship managers will provide clients with investment advice, financial planning, asset management, insurance and traditional banking services. Wealth management will be located on an upper floor accessed by dedicated, high-speed elevators. The space features 12-foot ceilings and abundant glass.

"We are excited about what entering the downtown market in The Gulch means for our clients," said Missy Wallen. "Terrazzo is a great fit for BB&T. What impressed us is how accessible Terrazzo will be to our clients as well as the development's elegant and upscale design, including its LEED pre-certification as a green building.

"Terrazzo's location at the southern gateway to The Gulch will give our clients in downtown, midtown and Music Row easy access to the branch. Plus, this shows BB&T's commitment and confidence in Nashville's economic future," she said.

Ron Szejner, senior vice president and wealth management team director, said the Terrazzo space is an important client service addition.

"Our wealth management team will help our Nashville clients reach their financial goals and we'll have an exceptional location in which to provide that service," Szejner said.

Construction of Terrazzo will be completed later this year, with condominium move-ins beginning in October. BB&T plans to open the financial center in the first quarter of 2009.

"We're delighted to welcome BB&T as the first bank in The Gulch and the first commercial tenant at Terrazzo," said Barkley. "BB&T is one of the most highly regarded banks in the country with an extremely impressive reputation for a high level of customer service; BB&T's decision to locate here is a testament to the growth and viability of The Gulch. With the tremendous increase in projected residential, office and retail development in The Gulch, BB&T's new financial center and wealth management office will be well positioned to serve a wide range of customers. We're excited to be a part of their growth in the Nashville market."

More information on Terrazzo can be found at www.terrazzonashville.com.

About BB&T

With \$132.6 billion in assets, BB&T Corporation (NYSE:BBT) is the nation's 14th largest financial holding company. Founded in 1872, its bank subsidiaries operate approximately 1,500 financial centers in 11 states and Washington, D.C.

BB&T's operating strategy distinguishes it from other financial holding companies. BB&T's banking subsidiaries are organized as a group of community banks, each with a regional president, which allows decisions to be made locally, close to the client. This also makes BB&T's client service more responsive, reliable and empathetic.

Since 1989, BB&T has completed the acquisition of 60 community banks and thrifts, more than 85 insurance agencies, and 35 non-bank financial services companies. This acquisition strategy has contributed significantly to BB&T's success.

About Crosland

Founded in 1937, Crosland is one of the Southeast's leading diversified real estate companies. Its expertise in retail, multifamily, office, land development and general contracting enables it to be an innovator in multi- and mixed-use development. The privately held company's current portfolio has a market value exceeding \$2 billion.

Headquartered in Charlotte, N.C., Crosland has offices in Raleigh, Orlando, Tampa and Nashville, and develops, builds and manages properties in the Carolinas, Florida, Tennessee and Virginia.

In addition to Terrazzo, Crosland has begun preliminary construction on Griffin Plaza, a LEED™-registered, \$35 million, 10-story mixed-use development of rental residences and retail at the corner of 12th and Laurel in The Gulch, which will blend two existing historic properties with a new, sleek modern structure situated around an urban pocket park. Crosland also has announced 701 12th (working name), which is currently in the design phase and will begin construction in 2009.

Crosland's Tennessee developments also include [Providence MarketPlace](#), the 103-acre retail component of the Providence community in Mt. Juliet, and the largest open-air retail center in the greater Nashville area. Providence MarketPlace was jointly developed with Carolina Holdings and is now co-owned with RREEF. Providence MarketPlace is managed and leased by Crosland. Since 1996, Crosland also has partnered with Nashville-based [CPS Land](#), originally known as Crosland Patton Smith, on the Highlands of Brentwood, Mill Run, Montclair and Annandale neighborhoods.

For more detail, visit crosland.com.