

## Developers break ground on RBC Plaza

By Jack Hagel, Staff Writer

RALEIGH -- Developers today broke ground -- and revealed the name of -- what will be downtown's tallest building: RBC Plaza.

Raleigh developers Highwoods Properties and Dominion Partners and tenant RBC Centura Bank celebrated the start of construction on the 33-story tower at the corner of Fayetteville and Martin streets.

It will be the headquarters for the U.S. subsidiary of Royal Bank of Canada when finished in 2008.

"Downtown Raleigh's best days are in front of it," RBC Centura CEO Scott Custer told dozens of executives and city officials who gathered at a morning press conference at the construction site. "We're building something special."

RBC selected Highwoods Properties in December to develop its headquarters building. The bank alone will employ about 500 people in the building. But hundreds more will work and live in it.

The \$100 million project is to include about 275,000 square feet of offices, 17,000 square feet of retail space including a bank branch, 139 sky-high condominiums and 560 parking spaces.

"This 33-story tower will represent many things to the renaissance of our community," said Highwoods CEO Ed Fritsch. "Well over \$100 million of new investment. Job growth. Luxury living in a growing urban mecca. More retail. More banking services. ... And a skyline that will redefine our city for ever."