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Dollar Tree Will Expand Corporate Headquarters in Chesapeake, Adding 100 New Jobs

Chesapeake, VA - Dollar Tree Stores, Inc. (NASDAQ:DLTR), the nation's leading operator of single-price point dollar stores, has announced it will build a 75,000-square foot expansion of its corporate headquarters in Chesapeake. Plans include additional office space, a new data center, regional training facilities and an auditorium. Dollar Tree's expansion will involve an estimated \$12 million investment for the initial phase, with additional amounts to be spent over the next 24 months.

The company's current facilities in Chesapeake include a 120,000 square foot corporate headquarters and a 400,000 square foot distribution center, both of which opened in 1997 and together employ more than 700 people. It is anticipated that after construction, Dollar Tree will recruit and train approximately 100 new employees over 30 months to staff the enlarged space. Construction should be completed by late 2007.

"After considering a number of locations across the country we decided on Chesapeake as the best site for our expansion," says Bob Sasser, President and CEO of Dollar Tree. "We have deep roots in the Hampton Roads area, which has been home to Dollar Tree for more than 20 years. Over that time we have grown from a handful of stores to a national retailer with more than 3,200 locations. We are proud to be a part of this community, which is a great place to live and work. We appreciate the support of the City of Chesapeake and the Commonwealth of Virginia throughout our first two decades, and we are glad to make this investment for our future growth right here in our hometown."

"When one of our corporate citizens decides to expand, we do everything we can to make sure the new jobs stay in Chesapeake," says Dalton S. Edge, Mayor of the City. "Existing businesses continue to be our best source for growth. Dollar Tree's decision says a lot about what we have to offer to businesses." To assist with the expansion, Dollar Tree will receive a \$200,000 grant from the City over 30 months plus a matching grant of \$200,000 from the Governor's Opportunity

Fund. In addition, the Virginia Department of Business Assistance will provide the firm with a comprehensive workforce training and recruitment services package.

Dollar Tree operates stores in 48 states under the names Dollar Tree, Dollar Bills, Dollar Express and Deal\$.

For more information or to schedule an interview, please call **Warren D. Harris** at (757) 382-8040 or **David Brandt** at 456-5212.

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