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FOR IMMEDIATE RELEASE

Praetorian Fund Executes Purchase and Sale Agreement for Landmark Chesapeake Property

CHESAPEAKE, Va. — 08/07/2026 — Praetorian Fund today announced the execution of a Purchase and Sale Agreement marking a major milestone in the future of one of Chesapeake's most significant development opportunities.

The property, publicly known as Frank Williams Farm and more recently referred to as Coastal Commerce Park, would be developed, owned, and managed by Praetorian Fund's real estate affiliate, Praetorian Development Group LLC.

Praetorian Park

Designated as a megasite in 2015, making it the largest megasite in the Commonwealth of Virginia, the property encompasses more than 4,000 acres in Chesapeake. The site is envisioned as a multi-phase, mixed-use destination designed to support the long-term growth of the region. The proposed master-planned innovation hub is intended to position Chesapeake to take advantage of a broad range of future opportunities, including advanced manufacturing, government and defense, energy innovation, strategic infrastructure, advanced technology, logistics, automotive research development and manufacturing, commercial development, hospitality, and professional sports.

Rather than being centered on a single project or industry, Praetorian will work closely with City leadership to help Chesapeake capture the right opportunities in an increasingly competitive economic development marketplace. Long-term growth capacity will be paramount, particularly in the areas of infrastructure, business, advanced technologies, and evolving community needs.

> *"The future is bright for the City of Chesapeake," said Jack Fulton, Founder and Chairman of Praetorian Fund. "The City of Chesapeake is the ideal place to make an investment like this. It has grown responsibly and has some of the best existing infrastructure in the area. Our goal is to position the City of Chesapeake and Praetorian to take advantage of opportunities across multiple industries and enhance the lives of its citizens. The size and scope of a project like this require two important components: great city leadership and an organization that understands that citizens want responsible growth. The City of Chesapeake has some of the best leadership in the Commonwealth, and its citizens are remarkable people who contribute to an exceptional workforce. Our goal is to create a world-class development that generates opportunities and jobs while enhancing the quality of life throughout the community. We live in a great country, and our organization recognizes both the significance of this property and the legacy Frank Williams has established through his stewardship of it. We plan to build upon that legacy in a very special way."*
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> *"Having the opportunity to work alongside the City and build upon the years of effort already invested in this property is deeply meaningful and a proud moment for our team," said Sean Roddy, Chief Construction Officer of Praetorian. "Praetorian Park gives us a rare platform to bring together the infrastructure, technology, and strategic partnerships needed to support the industries of tomorrow and create opportunity for the next generation. Expanding the vision for the future of Chesapeake is both an honor and a responsibility we do not take lightly. Chesapeake is my home, and I am committed to helping turn that vision into an executable plan that brings innovation, investment, and lasting prosperity to this community for generations to come."*

Research and due diligence for the project have been underway for almost two years through ongoing discussions with engineers, architects, and infrastructure providers. The execution of the Purchase and Sale Agreement marks an important transition into the next phase of research, detailed planning, and project development. Future announcements are expected to include details regarding strategic and corporate partnerships, major attractions, job-creation projections, and economic-impact estimates projected to reach billions of dollars.

About Praetorian Fund and Praetorian Development Group

Praetorian Fund is a privately held advisory and investment firm with a focus on technology, real estate, media, sports, and entertainment. Praetorian Development Group LLC is Praetorian Fund's real estate development vertical and was co-founded by Jack Fulton and Robert Copeland of RST Development. The company was established to create next-generation smart infrastructure developments capable of capitalizing on emerging technologies and clean-energy trends. Praetorian Park will be the first project of its kind in the Commonwealth of Virginia, integrating smart technologies, innovation, commercial growth, and long-term economic value for the City of Chesapeake and the Commonwealth of Virginia.

Media & Additional Information

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