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SENATE RESOLUTION NO. 751

Offered August 4, 2021

Celebrating the life of Milton V. Peterson.

Patrons—Reeves, Barker, Bell, Ebbin, Favola, Hashmi, Howell, Lewis, Locke, Lucas, Marsden, Mason, McClellan, McPike, Norment, Obenshain, Petersen, Spruill, Surovell and Vogel

WHEREAS, Milton V. Peterson, a visionary real estate developer who led several transformative projects throughout Northern Virginia and the Washington, D.C. Metropolitan Area, including National Harbor, and a generous philanthropist who strengthened and supported communities around the world, died on May 26, 2021; and

WHEREAS, Milton "Milt" Peterson grew up in Massachusetts and received a bachelor's degree from Middlebury College in Vermont, where he was a member of the Reserve Officers' Training Corps; and

WHEREAS, after serving the nation as a lieutenant with the United States Army Corps of Engineers at Fort Belvoir, Virginia, Milt Peterson and his wife, Carolyn, settled in Fairfax County to raise their family; and

WHEREAS, Milt Peterson initially worked with a regional home builder, the Yeonas Company, and sold more than \$1 million worth of properties in one of his first years; and

WHEREAS, in 1965, Milt Peterson began to pursue his dream of creating comprehensive, planned communities; his commitment to integrity, passion for unique designs and beautiful landscaping, and uncompromising pursuit of excellence helped the Peterson Companies become one of the largest and most trusted privately held real estate development firms in the Washington, D.C., Metropolitan Area; and

WHEREAS, Milt Peterson developed many well-known, award-winning mixed-use retail and residential properties in Northern Virginia and Maryland, including Burke Centre, Franklin Farm, Centre Ridge, Virginia Gateway, and the Tysons-McLean Office Park; and

WHEREAS, Milt Peterson's work on Fair Lakes led to the construction of the first interchange of the Fairfax County Parkway and Route 66 and played a vital role in the growth of the Fairfax County community, and he led the successful revitalization of downtown Silver Spring, Maryland, and the development of Rio in Gaithersburg, Maryland; and

WHEREAS, in one of the crowning achievements of his career, Milt Peterson overcame complex challenges that had deterred other developers to create National Harbor, a 350-acre entertainment destination with architecture inspired by Paris, Rome, and Barcelona that features a convention center, casino, hotels, restaurants, and shops and attracts more than 28 million visitors to the region annually; and

WHEREAS, in 2020, the Peterson Companies estimated that Milt Peterson had played a role in the creation of more than 26,000 residential properties and 34 million square feet of commercial space over the course of his career; and

WHEREAS, Milt Peterson placed a high emphasis on responsible land use and conservation and was a pioneer in wetlands mitigation, stream restoration, and the use of solar power and energy efficiency in his developments; and

WHEREAS, Milt Peterson's entrepreneurial spirit led him to pursue a wide range of other business ventures, including a shrimp farm in Belize and ventures in biotechnology and health sciences; he was also a prolific volunteer, offering his leadership and expertise to many business, financial, community, and educational organizations, as well as the Board of Trustees at his alma mater, Middlebury College; and

WHEREAS, Milt Peterson served on the Virginia Governor's Economic Advisory Board for 16 years under four different governors and was a longtime member and former chair of the Fairfax Economic Development Authority; and

WHEREAS, Milt Peterson enhanced the quality of life in and around Northern Virginia through his commitment to philanthropy; he and his wife founded the Peterson Family Foundation, which has invested more than \$100 million in schools, health systems, social services organizations, and churches since 1997; and

WHEREAS, Milt Peterson took a special interest in supporting the Inova Health System; he played a pivotal role in the purchase of property for the Inova Schar Cancer Institute, was a major donor to the Inova Center for Personalized Health, and hosted an annual charitable event for Inova Life with Cancer for two decades; and

WHEREAS, a man of deep faith, Milt Peterson led a fundraising drive for the Virginia Conference of the United Methodist Church that resulted in more than \$20 million in donations to support the

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58 construction of new churches throughout the Commonwealth; and

59 WHEREAS, Milt Peterson will be fondly remembered and greatly missed by his high school
60 sweetheart and wife of 64 years, Carolyn; his children, Lauren, Rick, Jon, and Steven, and their
61 families; and numerous other family members, friends, and colleagues; now, therefore, be it

62 RESOLVED, That the Senate of Virginia hereby note with great sadness the loss of Milton V.
63 Peterson, an accomplished and highly admired leader in real estate development and a pillar of the
64 community in Fairfax County; and, be it

65 RESOLVED FURTHER, That the Clerk of the Senate prepare a copy of this resolution for
66 presentation to the family of Milton V. Peterson as an expression of the Senate of Virginia's respect for
67 his memory.