

FOR IMMEDIATE RELEASE

October 11, 2017

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1101 Sixteenth Street Earns NAIOP DC/MD's Best Real Estate Transaction Award of Excellence

AKRIDGE WILL TRANSFORM THE TWO DATED STRUCTURES INTO ONE SOPHISTICATED BUILDING

(Washington, DC)— At its annual Awards of Excellence gala, NAIOP DC/MD honored 1101 Sixteenth Street as 2016's Best Real Estate Transaction. Akridge and Stars Investments partnered to acquire 1101 and 1111 Sixteenth Street, which previously served as the site of the American Association of University Women and the American Beverage Association, and will combine the two buildings into one 100,000-square-foot building. EagleBank provided funding to the joint venture, which will redevelop the brutalist structures into a contemporary, free-standing, trophy property.

The NAIOP award recognizes Akridge and Stars' dedication during the arduous, two-year, acquisition process for 1101 Sixteenth. They convinced American Association of University Women and the American Beverage Association, who were also building occupants, to conduct a simultaneous sale while allowing them time to identify and negotiate new leases for relocation, renegotiate the lease terms of the existing building Clients, and close on both acquisitions on the same day. The acquisition entailed two years of transaction negotiations, six months of work with the Historic Preservation Review Board and staff, the solicitation and review of design concepts from five different architects, and the refinement of the design and development plan. The Best Real Estate Transaction Award of Excellence speaks to the commitment of the Akridge and Stars team and the tremendous potential of 1101 Sixteenth.

1101 Sixteenth is situated on the corner of Sixteenth and L Streets, NW, offering Clients a prominent location just blocks from the White House. Designed by world-renowned architect HOK, 1101 Sixteenth strikes the perfect balance of historic and contemporary, making it an ideal addition to the historic Sixteenth Street corridor. The property boasts efficient 14,500-square-foot floor plates, desirable window lines on all four sides, and a full host of modern amenities, including a penthouse lounge and rooftop terrace with White House views. 1101 Sixteenth will deliver in Fall 2018.

"Akridge is honored by NAIOP's Award of Excellence and excited to deliver this sophisticated building," said Akridge president Matt Klein. "Sixteenth Street has special status in Washington and 1101 Sixteenth will be a wonderful addition to this neighborhood. The boutique building will offer small and medium-sized Clients a prominent identity."

About Akridge

Akridge is a comprehensive real estate services company that has invested in the Washington Metropolitan area for over four decades. It provides acquisitions, design and construction management, development, finance and asset management, leasing, and property management services. For over forty years, the company has acquired, developed, or entitled more than 14.2 million square feet of office, industrial flex, residential, retail, and entertainment space. Akridge has another 9 million square feet in

its active pipeline, currently manages approximately 3.6 million square feet, and has a portfolio with an estimated value of over \$2.0 billion. Notable projects include the 1-million-square-foot Gallery Place, the internationally recognized Homer Building, and the 3-million-square-foot Burnham Place air rights development project at Union Station. For more information please visit www.akridge.com.

About Stars Investments

Founded in 2009, Stars Investments is the asset management company that manages the financial, private equity and real estate investments of Mr. Felipe Ibañez Scott, a Chilean entrepreneur. Stars Investments' mandate is to preserve and increase the value of the portfolio through three investment principles; one, a long-term investment horizon, which implies consistency and discipline in portfolio construction and low asset turnover; two, conservative risk-profile and leverage levels; and three, risk diversification. As of September 2017, the real estate portfolio included holdings in Denver, Boston, Seattle, Washington D.C., New York, Oakland, London, Manchester, and Cambridge, totaling more than 1.3 million square feet.

About Eagle Bancorp, Inc. and EagleBank

Eagle Bancorp, Inc. is the holding company for EagleBank, which commenced operations in 1998. EagleBank is headquartered in Bethesda, Maryland, and conducts full service commercial banking through 21 offices, located in Montgomery County, Maryland, Washington, D.C. and Northern Virginia. EagleBank focuses on building relationships with businesses, professionals and individuals in its marketplace.