

FOR IMMEDIATE RELEASE

November 18, 2015

Contact:

Meaghan Treanor
202.624.8616
mtreanor@akridge.com

Akridge to Redevelop Tysons Property into Trophy Office Building

AKRIDGE AND THE RONALD D. PAUL COMPANIES PARTNER TO REDEVELOP FORMER GEICO BUILDING INTO GLASS OFFICE TOWER

(Washington, DC)— Akridge and the Ronald D. Paul Companies have acquired 1690 Old Meadow Road in Tysons, Virginia and plan to redevelop it into a modern, 250,000-square-foot office building with ground floor retail and a full host of on-site amenities.

The property sits directly across the street from the McLean Metro Station and planned Wegmans grocery store. It offers easy access to the Capital Beltway and Dolley Madison Boulevard and will include 11 stories of trophy office space atop a five-story parking garage.

The building is being designed by KGD Architecture and will feature a 15-story, curved, glass curtain wall and offer an array of amenities, including a conference facility, in-building wireless, an onsite restaurant, and a landscaped terrace with common space and bocce courts.

The sale of 1690 Old Meadow Road resulted from a tri-party agreement with GEICO and Merritt Properties. GEICO is relocating its current training facility to a new, state-of-the-art facility designed and built specifically to meet its needs and located in Merritt's Ashbrook business park.

Jeff Groh and Michael Blyumin from JLL represented GEICO and Joseph Svatos represented Akridge and the Ronald D. Paul Companies in the real estate transaction, while Akridge's Andrei Ponomarev represented GEICO in the development and construction phase of the project.

"Akridge is eager to expand its presence in Northern Virginia and to invest in the Tysons market," said Matt Klein, President of Akridge. "The opening of the Silver Line and Tyson's planned growth will have a tremendous impact on the region. Akridge is excited to deliver this trophy-quality, boutique space to the burgeoning market."

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 40 years, the company has acquired, developed, or entitled more than 14 million square feet of office, industrial flex, residential, retail, and entertainment space. Akridge has another 10 million square feet in its active pipeline and currently manages approximately 4 million square feet at 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 the Ronald D. Paul Companies

Formed in 1987, Ronald D. Paul Companies is a multi-faceted real estate developer, investor, property manager and asset manager, with interests in mixed use projects, multifamily, and commercial real estate, and in operating companies. It owns interests in dozens of downtown and suburban projects and companies in the Washington, DC metropolitan area and elsewhere in the United States. It was founded and is led by Ronald D. Paul, who also serves as Chairman and Chief Executive Officer of EagleBank and its parent company, Eagle Bancorp, Inc. For more, please visit www.ronaldpaulcos.com.

About Merritt Properties

As a full-service commercial real estate development firm with more than 45 years of experience, Merritt Properties owns and manages the largest privately held commercial real estate portfolio in the Baltimore/Washington area. Since 1967, the company has focused on creating “homes for businesses” by building long-term customer relationships along with 16 million square feet of Class A office, flex, warehouse, distribution, retail and build-to-suit properties throughout Maryland and Northern Virginia. For more information, visit www.merrittproperties.com.

About JLL

JLL (NYSE: JLL) is a professional services and investment management firm offering specialized real estate services to clients seeking increased value by owning, occupying and investing in real estate. A Fortune 500 company with annual fee revenue of \$4.7 billion and gross revenue of \$5.4 billion, JLL has more than 230 corporate offices, operates in 80 countries and has a global workforce of approximately 58,000. On behalf of its clients, the firm provides management and real estate outsourcing services for a property portfolio of 3.4 billion square feet, or 316 million square meters, and completed \$118 billion in sales, acquisitions and finance transactions in 2014. Its investment management business, LaSalle Investment Management, has \$57.2 billion of real estate assets under management. JLL is the brand name, and a registered trademark, of Jones Lang LaSalle Incorporated. For further information, visit www.jll.com.