

FOR IMMEDIATE RELEASE

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Akridge Celebrates Groundbreaking at 1101 Sixteenth Street

AKRIDGE WILL TRANSFORM THE TWO DATED STRUCTURES INTO ONE CONTEMPORARY OFFICE BUILDING

(Washington, DC)— A number of corporate executives and District officials gathered at 1101 Sixteenth Street to celebrate its start of construction. Akridge and Stars Investments are partnering to redevelop 1101 and 1111 Sixteenth Street, which will be financed by EagleBank. 1101 and 1111 Sixteenth Street previously served as the site of the American Association of University Women and the American Beverage Association. Akridge and Stars will transform the two brutalist buildings into a freestanding, 100,000-square-foot, trophy office building that will deliver in Fall 2018.

Designed by world-renowned architects HOK, 1101 Sixteenth strikes the perfect balance between contemporary and classic design. The sophisticated building stays true to the historic nature of Sixteenth Street, while featuring desirable window lines on all four sides, efficient floor plates, and a full host of modern amenities, including a fitness facility, penthouse lounge, and rooftop terrace with White House views.

“1101 Sixteenth Street will be an impressive and efficient building,” said Matt Klein, President of Akridge. “The project’s boutique size will give small- and medium-sized Clients a prominent identity on one of DC’s most powerful streets.”

1101 Sixteenth Street embodies Akridge’s commitment to developing destinations that attract high-quality clients, and make neighborhoods more desirable. Situated on the corner of Sixteenth and L Streets, only blocks from the White House, 1101 Sixteenth presents a rare opportunity for organizations to amplify their legacy on one of the world’s most prominent streets. The property is ideally located within blocks of Farragut West and McPherson Square, offering easy access to the Red, Blue, Orange, and Silver lines. It is also directly adjacent to Midtown Center, as well as dozens of restaurants, retailers, and hotels.

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.