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Akridge and The Stacks Earn Multiple Awards from NAIOP DC | MD

AKRIDGE NAMED FIRM OF THE YEAR AND THE STACKS AWARDED BEST REAL ESTATE TRANSACTION – SALE OR RECAPITALIZATION OVER \$25 MILLION

(Washington, D.C.)— NAIOP DC | MD honored Akridge and its partners with two awards at its annual Awards of Excellence event on October 11, 2023. Akridge was recognized as the Firm of the Year for its remarkable contributions in both the real estate industry and the Washington, DC community. Additionally, Akridge and its partner National Real Estate Development were awarded the Best Real Estate Transaction – Sale or Recapitalization over \$25 Million for The Stacks development in Buzzard Point. Cushman and Wakefield represented Akridge and National in the transaction.

"We are incredibly honored to receive these prestigious awards from NAIOP DC | MD," said Matt Klein, President of Akridge. "They are a testament to our team's dedication and the transformative impact we strive for in the real estate industry and the community. At Akridge, we're committed to pushing boundaries, creating exceptional spaces, and fostering vibrant communities."

For over 45 years, Akridge has successfully acquired, developed, or entitled more than 31.2 million square feet of various real estate assets, including office spaces, industrial flex properties, multifamily residences, retail, and entertainment facilities. Notable projects such as the internationally recognized Homer Building, the expansive 555 Mangum Street, and the transformative 3-million-square-foot Burnham Place air rights development at Union Station exemplify Akridge's leadership in the industry. Akridge's impact extends beyond real estate; it is deeply committed to the communities it serves. This is evidenced by its contributions to civic engagement and philanthropy. Akridge's remarkable dedication to improving the National Mall, support for local schools, and commitment to affordable housing in projects like The Stacks, showcase its holistic approach to real estate development and community betterment.

In 2022, Akridge and National Real Estate Development achieved a significant milestone with The Stacks, an expansive 2.1 million square foot mixed-use project in Buzzard Point. They secured a remarkable \$643 million in opportunity zone equity and construction financing for the project's inaugural phase. This marked a record-breaking deal in the District and the largest opportunity zone equity deal in the metro area. The transformative project will redefine residential living along DC's Southwest Waterfront. The first phase, totaling 1.15 million square feet, encompasses over 1,100 multifamily units, 43,000 square feet of retail, co-working office spaces, and a site designated for future hotel development.

About Akridge

Akridge is a comprehensive real estate services company and a prominent investor and developer in the Washington metropolitan region and North Carolina. It provides acquisitions, design and construction management, development, finance and asset management, leasing, and property management services. For almost 50 years, the company has acquired, developed, or entitled more than 31.2 million square feet of office, industrial flex, multifamily, retail, and entertainment space. Akridge has another 9.7 million square feet in its active pipeline, currently manages approximately 4.28 million square feet, and has a portfolio with an estimated value of over \$2.8 billion. Notable projects include the internationally recognized Homer Building, the 240,000-square-foot 555 Mangum Street, and the 3-million-square-foot Burnham Place air rights development project at Union Station. For more information please visit www.akridge.com.