



FOR IMMEDIATE RELEASE

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EagleBank Provides Financing for DC Preparatory Academy

Funding will support new 5-acre middle school campus in Washington, DC

BETHESDA, MD. EagleBank, one of the largest community banks in the Washington, DC area, today announced it provided \$52 million in financing to support DC Preparatory Academy, including the development costs of a new 5-acre middle school campus located at 2230 Pomeroy Rd, SE.

“Our team is proud to support the exciting development of DC Prep’s new campus,” said Lindsey Rheaume, Chief C&I Lending Officer at EagleBank. “It was a pleasure to partner with DC Prep on this deal and as a trusted community partner, we look forward to future opportunities to support the mission of bridging the educational divide in Washington DC.”

A portion of the \$51 million loan will fund the Phase I development costs of one of DC Prep’s middle schools, known as the Anacostia Middle Campus Project, which includes structural updates and interior renovations. The transaction was facilitated by EagleBank’s experienced commercial & industrial lending team, including 1st vice president and relationship manager Jonathan Beall, vice president and credit portfolio manager Karim Ghorayeb, and officer and C&I portfolio administrator Karen McCadden for her contributions to successfully close the bond issuance.

“We are thrilled to partner with EagleBank. Through this partnership, we will be able to continue the great work we do with our students – including financing the long-term facility for our Anacostia Middle Campus. I speak for our CFO/COO Dan Englender who leads on this

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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 17 offices, located in Suburban, Maryland, Washington, D.C. and Northern Virginia. EagleBank focuses on building relationships with businesses, professionals and individuals in its marketplace.



project, CEO Laura Maestas, and our amazing board members in thanking EagleBank for this opportunity,” says DC Prep Chief of External Affairs, Neils Ribeiro-Yemofio.

DC Prep is the highest-performing network of public charter schools city-wide with all schools in the program having achieved tier one status on the Public Charter School Board’s 2019 School Quality Report. Currently operating six schools serving over 2,000 students, DC Prep has been operating for over 19 years, and has locations in Wards 5, 7, and 8.