



FOR IMMEDIATE RELEASE

FELICE DEVELOPMENT GROUP ACQUIRES 2.9 ACRES & MOVES FORWARD WITH 900-UNIT, MIXED-USE PROJECT ON CAPITAL RIVERFRONT WITH FINANCING FROM EAGLEBANK

Development at 1333 M Street SE Offers Multifamily Units, Outdoor Amenities & 45,000 SF Retail Space for Navy Yard East

Washington, DC, June 16, 2021 – Felice Development Group (FDG) and Fields-Grade Development partnered to acquire 2.9 acres of land on the Anacostia Riverfront after securing PUD approval. FDG plans to develop a large-scale, mixed-use project with 900 multifamily units, outdoor/rooftop amenities, 45,000 square feet of retail, and green space. The 1333 M Street development, along with the <https://bbardc.org/the-park/>, will create another dynamic destination in the Capitol Riverfront.

EagleBank provided acquisition financing to fund a significant portion of the project’s purchase price. The transaction was facilitated by senior vice president and relationship manager Tim Annett who works as part of EagleBank’s experienced commercial real estate team. “The continued development in this area has led to the emergence of Capitol Riverfront as one of the most prosperous and desirable neighborhoods in Washington D.C. 1333 M Street promises to be a unique and exciting new development and we are thrilled to work with FDG on this project,” said EagleBank EVP, Chief Real Estate Lending Officer Ryan Riel. “EagleBank is proud to be part of this development which furthers our commitment to the continued growth and evolution of our community.”

“We’re excited to work with EagleBank to develop one of few remaining riverfront parcels in DC and bring this undeveloped riverfront area into the fabric of DC’s diverse and vibrant neighborhoods,” said FDG President Rick Felice. “Once completed, this will bring a riverfront experience to the Capitol Hill neighborhood to the north, Anacostia neighborhood to the south, and further expand the Navy Yard neighborhood.”

1333 M St SE is located along the Anacostia riverfront with panoramic water and city views from all floors and access to the bike paths and the Riverwalk. GTM Architects designed the project to include three towers over a shared below-grade garage. The “East Tower” will contain 496 units, “West Tower” another 307 units, and the third tower 97 units. Construction is scheduled to begin Q4 2022.

Felice Development Group LLC (FDG) is leading the project in partnership with Fields-Grade Development. FDG is a real estate development company that provides expertise in land acquisition, entitlements, financing, and design development, as well as construction management of residential and mixed-use projects.

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

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